

VIRGINIA'S INDUSTRIAL ADVANCEMENT ALLIANCE

VIAA BOARD OF DIRECTORS MEETING

Thursday, Oct 18th, 2018 – 12:00 pm

Wytheville Meeting Center

Wytheville, Virginia

A G E N D A

- I. CALL TO ORDER/WELCOME:** **Dr. Eric Workman**
Chairman
- **Introductions**
- II. APPROVALS:**
- **June Board Minutes**
 - **Financial Report** **Steve Truitt**
Treasurer
- III. DISCUSSION ITEMS:**
- **VIAA Presentation** **Josh Lewis**
 - **Organizational Report**
 - **Round Table Discussion**
- IV. NEXT MEETING:**
- **Investor Committee Meeting, TBD**
 - **Executive Committee – November 29th, 12:00 pm –**
Wytheville Golf Club
- VIII. ADJOURN.**

Mount Rogers Development Partnership Inc
Statement of Financial Position
September 30, 2018

Assets

Current Assets

The Bank of Marion	\$ 62,081.05
Accounts Receivable	19,498.84
Prepaid Office Administrative Contract	<u>14,187.50</u>
Total Current Assets	95,767.39

Fixed Assets

Furniture/Fixtures	3,843.42
Machinery/Equipment	36,004.94
Less: Accumulated Depreciation	<u>(39,578.43)</u>
Total Fixed Assets	<u>269.93</u>

Total Assets \$ 96,037.32

Liabilities & Net Assets

Current Liabilities

Net Assets

Unrestricted Operating Net Assets	126,911.11
Current Change-Net Assets Unrestricted	<u>(30,873.79)</u>
Total Net Assets	<u>96,037.32</u>

Total Liabilities & Net Assets \$ 96,037.32

Mount Rogers Development Partnership Inc
Statement of Activities

	1 Month Ended <u>September 30, 2018</u>	<u>Pct</u>	3 Months Ended <u>September 30, 2018</u>	<u>Pct</u>
Revenues & Other Support				
Public Sector Income	\$ 6,582.00	41.88	\$ 19,746.00	54.27
Private Sector Income	<u>9,136.00</u>	<u>58.12</u>	<u>16,636.00</u>	<u>45.73</u>
Total Revenues & Other Support	15,718.00	100.00	36,382.00	100.00
Expenditures				
Administration				
Professional Fees	0.00	0.00	195.00	0.54
Miscellaneous Expense	0.00	0.00	22.48	0.06
Office Administrative Expense	2,062.50	13.12	5,312.50	14.60
Contract Admin Expense	<u>(8,314.26)</u>	<u>(52.90)</u>	<u>0.00</u>	<u>0.00</u>
Total Administration Expenses	(6,251.76)	(39.77)	\$ 5,529.98	15.20
Marketing				
Postage	729.55	4.64	729.55	2.01
Telephone	190.70	1.21	592.34	1.63
Office Supplies	0.00	0.00	238.48	0.66
Local & In-State Travel	1,205.46	7.67	2,332.01	6.41
National Travel-Outreach Marketing	0.00	0.00	9,098.91	25.01
National Travel-Outreach Mkt-Tobacco Grant	654.76	4.17	2,887.66	7.94
Material Updates	0.00	0.00	13,547.93	37.24
Material Update-Tobacco Grant	80.43	0.51	5,008.92	13.77
Advertising	0.00	0.00	5,895.00	16.20
Advertising-Tobacco Grant	14,475.00	92.09	19,475.00	53.53
Development Costs	466.00	2.96	1,056.00	2.90
Hospitality	(41.62)	(0.26)	839.93	2.31
Hospitality-Tobacco Grant	<u>0.00</u>	<u>0.00</u>	<u>24.08</u>	<u>0.07</u>
Total Marketing Expenses	17,760.28	112.99	61,725.81	169.66
Other Expenditures				
Change in Net Assets	<u>\$ 4,209.48</u>	<u>26.78</u>	<u>\$ (30,873.79)</u>	<u>(84.86)</u>

See Accountants' Compilation Report

Mount Rogers Development Partnership Inc
Schedule of Budget to Actual
Three months ended 9/30/2018

	<u>Actual</u>	Total Annual <u>Budget</u>	Remaining <u>Budget</u>
Revenues & Other Support			
Public Sector Income	\$ 19,746.00	\$ 152,886.00	\$ 133,140.00
Private Sector Income	16,636.00	35,000.00	18,364.00
Interest Income	0.00	100.00	100.00
Grant Income	0.00	150,000.00	150,000.00
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Total Revenue & Other Support	36,382.00	337,986.00	301,604.00
Expenditures			
Administration			
Furnishings	0.00	5,000.00	5,000.00
Professional Fees	195.00	7,000.00	6,805.00
Miscellaneous Expense	22.48	4,586.00	4,563.52
Office Administrative Expense	5,312.50	25,000.00	19,687.50
Contract Admin Expense	0.00	120,000.00	120,000.00
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Total Administration Expenses	5,529.98	161,586.00	156,056.02
Marketing			
Postage	729.55	2,000.00	1,270.45
Telephone	592.34	2,300.00	1,707.66
Computer Updates	0.00	3,000.00	3,000.00
Office Supplies	238.48	100.00	(138.48)
Dues & Subscriptions	0.00	2,000.00	2,000.00
Local & In-State Travel	2,332.01	0.00	(2,332.01)
Local & In-State Travel-Tobacco Grant	0.00	10,000.00	10,000.00
National Travel-Outreach Marketing	9,098.91	0.00	(9,098.91)
National Travel-Outreach Mkt-Tobacco Grant	2,887.66	76,000.00	73,112.34
Material Updates	13,547.93	0.00	(13,547.93)
Material Update-Tobacco Grant	5,008.92	15,000.00	9,991.08
Research	0.00	11,000.00	11,000.00
Advertising	5,895.00	0.00	(5,895.00)
Advertising-Tobacco Grant	19,475.00	35,000.00	15,525.00
Public Relations-Tobacco Grant	0.00	5,000.00	5,000.00
Development Costs	1,056.00	4,000.00	2,944.00
Hospitality	839.93	6,000.00	5,160.07
Hospitality-Tobacco Grant	24.08	0.00	(24.08)
Website-Tobacco Grant	0.00	5,000.00	5,000.00
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Total Marketing Expenses	61,725.81	176,400.00	114,674.19
Other Expenditures			
Change in Net Assets	\$ (30,873.79)	\$ 0.00	\$ 30,873.79
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See Accountants' Compilation Report