

**VISIT BATON ROUGE
FINANCE COMMITTEE MINUTES
AUGUST 2017**

A scheduled Finance Committee Meeting of Visit Baton Rouge was held on Thursday, August 3, 2017 at its office located at 359 Third Street.

Present were:

Norman Chenevert
Andy Blouin
Scott Michelet
Mark Drennen

Present but not participating in formal actions:

Paul Arrigo, Staff
Lauralyn Maranto, Staff
Geraldine Bordelon, Staff
Barney Doyle, Staff
Stacy Simon, Staff
Philipa Blair, Staff
Karron Alford, Staff

Norman Chenevert called the meeting to order and opened the meeting for public comment.

A motion was made by Scott Michelet, seconded by Andy Blouin to add the Accounting Policy & Procedure Manual under New Business.

Motion carried.

Barney Doyle presented the 2017 Budget Amendment. A motion was made by Andy Blouin, seconded by Scott Michelet to accept the 2017 Budget Amendment as recommend in order to present to the full board on August 4, 2017.

Motion carried.

Discussion was held relative to amending accounting procedures and check signing authority. On a motion by Andy Blouin, seconded by Scott Michelet to adopt the following resolution and recommend to the full board on August 4, 2017.

Motion carried.

**RESOLUTIONS OF THE FINANCE COMMITTEE
OF THE BOARD OF DIRECTORS
OF VISIT BATON ROUGE CONCERNING
AMENDMENT TO THE VBR ACCOUNTING MANUAL
AUGUST 3, 2017**

BE IT RESOLVED by Finance Committee of the Board of Directors (the "Board") of Visit Baton Rouge ("VBR") that it is recommended to the Board that the requirement that checks greater than Five Hundred Dollars (\$500) must be signed by two authorized officers of VBR be increased to the sum of One Thousand Five Hundred dollars (\$1,500), and that the relevant provisions of the VBR Accounting And Financial Policies And Procedures Manual (the "Accounting Manual") be amended to reflect such increased dual officer check signing requirement.

BE IT FURTHER RESOLVED by the Finance Committee of the Board that it is recommended to the Board that certain provision of the Accounting Manual concerning exceptions to the procedures for the purchasing of services by VBR entitled "Exceptions" (found on page 20 of current Accounting Manual) be and hereby is amended and revised in its entirety to read as set forth in Exhibit "A" attached hereto.

EXHIBIT "A"
TO
RESOLUTIONS OF THE FINANCE COMMITTEE
OF THE BOARD OF DIRECTORS
OF VISIT BATON ROUGE CONCERNING
AMENDMENT TO THE VBR ACCOUNTING MANUAL
AUGUST 3, 2017

EXCEPTIONS:

Notwithstanding the Services Purchasing Requirements set forth above, services may be purchased by VBR without express compliance with the requirements of this section if:

- 1)
 - (i) in the judgement of the President/CEO such non-compliance is in the best interests of VBR;
 - (ii) the Chairman of the Board concurs in such judgment of the CEO;
 - (iii) the purchase of such services without compliance with the requirements of this section is otherwise lawful;
 - (iv) the current year amount of the proposed contract for purchase of such services is included within the current annual budget of VBR and the total amount of such contract is within the contract authority granted to the President/CEO of VBR (or some other relevant VBR officer or employee) by the VBR Board of Directors.
- 2) The Board of Directors is notified of such exception to the Services purchasing requirements by the President/CEO at the Board's next meeting.

There being no further business, the meeting adjourned.