

**MINUTES OF THE MEETING OF THE  
BRANSON/LAKES AREA TOURISM  
COMMUNITY ENHANCEMENT DISTRICT**

**FINANCIAL OVERSIGHT COMMITTEE**

Held Tuesday, December 14, 2021  
In Conference Room D at the Branson Chamber/CVB  
4100 Gretna Road, Branson, MO 65616

Committee Members Present: Mac McGregor, Edward Jones, Acting Chairman  
Jeannie Horton, Legends in Concert  
Cindy Merry, Board Director  
Dennis Wood, Board Director  
Russ Hoeflicker, Retired Banker

Committee Members Absent: Rob Johns, Chair & Board Treasurer  
Greg Baker, Branson Bank

Guests: Randy Brashers, Connell Insurance  
Rachel Wood, Samantha Gutting and Grace Gould  
– Branson/Lakes Area EBT/CVB

In Mr. Johns' absence and at his request, Mr. McGregor presided and called the meeting to order at 10:03 a.m. A quorum was established by roll call.

Agenda Adoption – Mr. Hoeflicker made a motion to adopt the agenda as provided. Ms. Horton seconded and the motion passed unanimously.

Approve Prior Minutes – Members were provided with drafts of the November 16, 2021 minutes both previously and today. There being no changes or objections, Ms. Merry made a motion to approve those minutes as provided. Ms. Horton seconded and the motion passed unanimously.

Old Business – Cyber Liability Insurance Details – As requested last month, Mr. Brashers discussed coverage options and costs for separate cyber liability insurance in addition to our current liability coverage. He distributed and reviewed a handout from A. J. Gallagher company regarding that coverage for the fiscal year beginning July 1, 2022. Cyber coverage cost is increasing due to losses incurred, trending up 50% to 60% this year alone and currently ranging between \$5,000 and \$6,000. For that reason, some insurers are exiting this market. As a public sector entity, the District is a prime target for ransomware attacks. Ms. Merry made a motion to recommend the Board ask Mr. Brashers to help us acquire a company to evaluate our systems for cyber coverage needs after the first of next year. Mr. Hoeflicker seconded and the motion passed unanimously. (Insurance presentation filed for the record.)

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Marketing Update and 2022 Marketing Plan Highlights – Ms. Wood reviewed her presentation of planned marketing strategies, objectives and tactics for 2022. She noted that all 225,000 2021 Vacation Guides printed will be distributed by the first week in January. She also discussed media and creative efforts thus far. Ad equivalency of \$2.6 million was achieved in 2021 for a record 65-to-1 return on investment. The new ExploreBranson website rolled out last February increased web visits by 1.5 million over 2019. That site is continually upgraded for improved performance. (Marketing presentation filed for the record.)

Review 2022 District Original Budget – The Board approved this budget at its meeting on December 2 and it was provided to members for review both previously and today. There were no follow-up questions. (Original 2022 District budget filed for the record.)

2021 Agreed-Upon Procedure Guidelines Questions and Answers – Director Myer posed contract questions for possible inclusion in the 2021 AUP guidelines. Our auditors provided responses to each item. Members received those questions and answers with copies of last year's AUP guidelines for reference both previously and today. After discussion, Mr. Hoeflicker made a motion to take no action until Mr. Myer can attend to explain his requests in greater detail, asking that this item be added to the January agenda. Ms. Merry seconded, and the motion passed unanimously. Staff will follow up. (2021 AUP questions and auditor responses filed for the record.)

District Financial Results – November year-to-date results were distributed to members both previously and today for review. There were no questions. (Financial information filed for the record.)

New Business for Next Meeting – None.

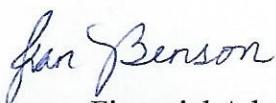
Announcements – None.

The next regular Committee meeting is scheduled for:

Tuesday, January 25, 2022 at  
10:00 a.m. in Conference Room D at the Chamber/CVB  
4100 Gretna Road, Branson, MO 65616

There being no further business to come before the Committee, Acting Chairman McGregor adjourned the meeting at 11:05 a.m.

Respectfully Submitted,



Jan Benson, Financial Administrator

Branson/Lakes Area Tourism Community Enhancement District

Approved:



Michelle Herzan, Board Secretary