

On March 28, 2023, on a motion by Jim Saben, seconded by Joe Manning, the committee voted 4-0 to approve these minutes.

Town of Yarmouth

MINUTES OF THE COMMUNITY & ECONOMIC DEVELOPMENT  
COMMITTEE MEETING OF  
February 28, 2023

The Yarmouth Community & Economic Development Committee held a regular Business Meeting at 4:30 p.m. on Tuesday, February 28, 2023. The meeting was conducted in the Yarmouth Town Hall Hearing Room and via Zoom teleconferencing.

**Committee Members Present:** Stephen O'Neil, Joe Manning, Maria Marasco, Jim Saben

**Staff:** Karen Greene, Director of Community Development; Jeff Colby, DPW Director

The meeting was opened by Stephen O'Neil at 4:30pm

YARMOUTH TOWN CLERK

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1. **Tourism Revenue Preservation Fund – Background**

Karen Greene reviewed background materials including: the Committee Charge, the originally approved Tourism Fund Special Legislation (2006), and Article 19 from the April 26, 2022 Annual Town Meeting.

2. **Tourism Revenue Preservation Fund - FY2023 Budget Update and FY2024 Budget Allocations**

Ms. Greene reviewed the current Budget, noting historic spending, existing balances and that Tourism Fund balances carry over fiscal years. Looking ahead to FY2024, the draft warrant article for the Tourism Fund was presented along with the calculations used to derive the funding amount. Staff noted that the Special Legislation approved at the April 26, 2022 meeting was in process and that the Short-Term Rental Revenues had been excluded from the calculations. The Committee discussed the need to reallocate funding, should the Special Legislation not be approved.

Staff presented a potential breakdown of funding including \$15,000 for administration, noting that carry over funding would be available due to the vacant Economic Development Coordinator position. Other budgeting assumptions presented included 25% increase to Special Events, 10% increase to Marketing, and 30% allocation for Physical Improvements. A balance of 71,784 would need be allocated.

The Committee discussed the allocations presented at length, noting the following:

- The Committee agreed they would would like to provide additional funding for Special Events, particularly in light of the increased costs, particularly those associated with Police and Fire Details. The Committee further agreed that the topic of these details merits additional conversation and settled on funding this line with \$140,000, a 40% increase over prior year allocation of \$100,000.
- Marketing and Promotion – in light of increased costs of marketing and printing, the Committee agreed on funding this line with \$205,000, a 14% increase over the prior year