

**Northern British Columbia Tourism Association
EXECUTIVE MEETING
June 15, 2005 – Conference Call**

DRAFT

Present: Tracy Calgheros – Chair
Bonnie McCreary
Debbie Davis
Dawn-lisa Sethen – Staff

1. \$2 Million (Flexible Funds) Fixed Income Portfolio

The CIBC bank has revised the fixed income portfolio for the \$2 million. The new income portfolio reflects the change the Board requested at the April 2005 Board Meeting.

The \$2 million will be invested into a CIBC Bankers' Acceptances Bond, Farm Credit Corp Bond and a Canada Housing Trust Bond. The final bond will mature on September 18, 2008. The Fixed Income Portfolio outlining the annual maturity schedule is attached.

MOTION: To accept the revised Fixed Income Portfolio for the Northern BC Tourism Association's \$2 million fund and to put the monies into the bonds the CIBC bank has suggested.

Moved by T. Calgheros and seconded by D. Davis CARRIED

2. The Prince George Airport

The Prince George Airport has requested that the Northern BC Tourism Association consider contributing monies to the Revenue Guarantee for Alaska/Horizon Airlines. The revenue guarantee is an incentive program in which an underwriting party assumes some level of financial risk.

***Executive Direction:** After significant discussion the Executive Committee directed the CEO, Dawn-lisa Sethen to call a meeting of the entire board by conference call. The meeting will be held Monday June 27, 2005 at 11:00am.*

3. Northern BC Tourism Accounts Receivables

The CEO reported that the accounts receivables are in arrears; the members owe \$49,548.83. The majority of the members that owe have not received an invoice prior to April 2005 and we do not anticipate we will have problems collecting the money. The members have been called and follow-up letters have been sent. The following is a list of outstanding accounts:

Northern BC Tourism Association
 (TPP)
 Customer Aged Summary As at
 06/15/2005

Name	46 To 90	91+
"Bite Me!" Fishing Charters	(0.00)	401.25
Alaska Marine Highway	2,600.00	(0.00)
Babine Steelhead Lodge	(0.00)	1,706.94
Bulkley Valley Exhibition	(0.00)	308.16
Connaught Motor Inn	(0.00)	(149.81)
Copeland Communications / Oak Bay	(0.00)	2,969.25
Dawson Creek Golf & Country Club	373.04	(0.00)
District of Chetwynd	(0.00)	(3,273.34)
Hawkair Aviation Services Ltd.	746.06	(50.00)
Hirsch Creek Golf & Winter Club	373.04	(0.00)
Howard Johnson Highliner Plaza	2,782.00	(0.00)
Hyak Wilderness Adventures	(0.00)	878.74
Kittimat Chamber of Commerce	(0.00)	3,580.48
Langara Fishing Lodge	2,782.00	2,969.25
Links of Maggie May Ltd.	(0.00)	174.76
Muskwa Safaris / Elisi Spa & Resort	1,502.28	(0.01)
North Coast Tug Boat Adventures	214.00	(0.00)
North. Rockies Alaska Hwy Tourism	(815.74)	765.75
Northern Lights Centre	505.88	(0.00)
P.G. Railway & Forestry Museum	964.79	(0.00)
Pacific Inn	(2,652.16)	(0.00)
Palmerville Lodge	(0.00)	719.84
Peregrine Fishing Lodge	(0.00)	(53.48)
Port Edward Historical Society	(0.00)	987.19
Pr. Rupert Centennial Golf Course	(0.00)	276.95
Prince Rupert Adventure Tours	2,782.00	(0.00)
Queen Charlotte Lodge	(0.00)	(50.00)
Seashore Charters Services	(0.00)	719.84
Skeena Eco-Expeditions	(0.00)	669.29
Sportfishing Institute of BC	762.38	(0.00)
Terracana Resort	(0.00)	(361.63)
Terrace Tourism Society	2,782.00	5,199.14
The Bike, Hike & Paddle Co.	(0.00)	(50.00)
The Exploration Place	964.79	(0.00)
The King Edward Hotel	(0.00)	26.75
Totem Lodge Motel	(331.52)	(0.00)
Tourism Prince Rupert	2,782.00	3,978.27

Treasure Cove Casino & Hotel	(0.00)	3,580.43
Vertigo Link Charters	719.84	(0.00)
West Coast Fishing Club	(0.00)	2,028.48
Westcoast Fishing Adventures	(0.00)	892.38
Williston Lake Resort	(0.00)	884.05
Total outstanding:		<u>19,836.68</u> <u>29,728.92</u>
Grand Total for 46-91+ days:		<u><u>49,565.60</u></u>