



Pinellas County

Staff Report

File #: 21-383D, Version: 1

Subject:

Tourism Promotion Agreement with Old Salt Fishing Foundation, Inc. for a Fiscal Year 2021 Elite Event.

Recommended Action:

Approval and execution by the Director of Administrative Services of the Tourism Promotion Agreement with Old Salt Fishing Foundation, Inc. for a Fiscal Year 2021 (FY21) Elite Event.

- Agreement with Old Salt Fishing Foundation, Inc. for \$25,000.00 supports the 28th Annual Spring King of the Beach scheduled for April 29 - May 1, 2021.
- Funding is allocated between marketing and advertising expenditures and sponsorship benefits, which are outlined in Exhibits A and B of the agreement.
- CVB's research firm will provide consistent analysis across all Elite Events to validate the County's return on investment.

Strategic Plan:

Foster Continual Economic Growth and Vitality

4.6 Support a vibrant community with recreation, arts, and culture to attract residents and visitors

Summary:

The Tourism Promotion Agreement is for the 28th Annual Spring King of the Beach fishing tournament. This event is scheduled to be held April 29 - May 1, 2021, in Madeira Beach.

Background/Explanation:

On September 10, 2020, the Board of County Commissioners approved the recommendations of the Tourist Development Council (TDC) to fund FY21 Elite Events for a maximum (or "up to") total funding level of \$1M and to allow staff to negotiate the terms and final funding amount of each agreement for increased tourism promotional benefits. In order to receive funding, these high-profile events must meet minimum criteria for room night generation, and/or attendance, as well as media and/or marketing exposure for the County.

The CVB's research firm, Destination Analysts, Inc., provides a consistent and comparative research analysis on the impact of Elite Events to the County. Research findings from this study convey important data including visitor volume, room nights, economic impact, and which Elite Event yielded the highest return on investment. During the pandemic, many events have been cancelled or restructured due to safety protocols. If an event has been restructured, the CVB will determine the feasibility of collecting research data for ROI analysis on a case-by-case basis.

In accordance with the Elite Event Funding Program Guidelines, funding has been allocated between marketing and advertising expenditures and sponsorship benefits, which are detailed in Exhibits A

and B of each Agreement.

Fiscal Impact:

\$ 25,000.00 Total Expenditure

Funding to support Elite Events is provided through the CVB's Annual Operating Budget. The source of funding is the Tourist Development Tax Fund.

Delegated Authority:

Authority for the Director of Administrative Services to sign the Tourism Promotion Agreements is delegated per the memo dated December 2, 2019.

Staff Member Responsible:

Steve Hayes, Director, Convention and Visitors Bureau

Partners:

Tourist Development Council

Attachments:

Tourism Promotion Agreement