



## TPID BOARD OF DIRECTORS MEETING

Monday, December 15, 2025, 12 pm – 2 pm

VCC Board Room – 10<sup>th</sup> Floor

### AGENDA

1. **Call to Order** Ajit David
2. **Attendance Roll Call** Erica Tamez
3. **Non-Board Member Comments**
4. **Communication Survey** America Segura
5. **Motion: Approval of Consent Agenda** Ajit David
  - September 2025 and October 2025 Board of Directors Meeting Minutes and Attendance
6. **Financials** CFO by Design
  - **Motion:** November 2025 Financial Statements
7. **CEO's Report** Brook Kaufman
  - **Motion:** Bylaw Amendment
  - **Motion:** FY 2026 Business Plan
  - **Motion:** FY 2026 Budget
  - Sports Market Assessment
  - Film and Music Update
  - FY 2026 Board Orientation/Attendance Policy
  - Conflict of Interest Policy
8. **THLA Update** Scott Joslove
  - TPID Service Plan
9. **Adjourn** Ajit David



**BOARD OF DIRECTORS MEETING**  
Monday, October 27, 2025; 3:00 pm – 4:00 pm  
Virtual Zoom Meeting

**MINUTES**

**Members and staff present virtually were:** Rakesh (Rick) Patel, Krystof Kucewicz, Ajit David, Nancy Patel, Charlie Bhakta, Roshan Bhakta, Digvijaysinh (D.J.) Jadeja, Parixit Bhakta, Kalpesh (KC) Chaudhari, Shital Patel, Jheraldi (JJ) Juarez, Brook Kaufman (VCC), Erica Tamez (VCC).

**Excused Absences:** Raju Bhagat

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**1. Meeting Called to Order**

Chair Krystof Kucewicz called the meeting to order at 3:00 PM.

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**2. Recognition of Outgoing Board Member – Rakesh (Rick) Patel**

Chairman Kucewicz recognized and thanked Rick Patel for his service to the TPID Board since May 2022. Board members and staff also shared comments of appreciation, including Nancy Patel, Kunal Patel, Scott Joslove, and Brook Kaufman.

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**3. World Food Championships Qualifier – Incentive Proposal**

Chief Executive Officer Brook Kaufman presented a proposal to support hosting the World Food Championships Qualifier in September 2026.

Recommendation:

- TPID to provide a \$10 per actualized room night incentive.
- Visit Corpus Christi to provide a \$10,000 flat contribution from the Group Incentive Fund.
- Event dates will be confirmed; currently listed as September 18–20 or September 25–27, 2026.

**Motion to approve the incentive package as presented.**

**First:** Charlie Bhakta

**Second:** Kunal Patel

**The motion carried unanimously.**

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**4. Appointment to Fill Board Vacancy**

The Executive Committee recommended appointing Jatin Patel, the second-highest vote recipient in the most recent election, to fill the vacancy created by the resignation of Rakesh (Rick) Patel.

**Motion to appoint Jatin Patel to the TPID Board.**

**First:** Roshan Bhakta

**Second:** Digvijaysinh (D.J.) Jadeja

**The motion carried unanimously.**

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**5. THLA Update – Proposed Bylaw Amendment**

THLA President Scott Joslove presented a proposed bylaw amendment regarding related individuals serving on the TPID Board.

Board Direction:

- Restriction applies only to spouses and parents/children of sitting board members.

- Siblings will not be restricted.
- Entities with 1,000+ rooms may still appoint related representatives to their two eligible seats.

Because bylaw amendments require formal notice, the final vote will take place after we provide the formal bylaw amendment for review.

**Motion to authorize an email vote on the revised bylaw amendment.**

**First:** Nancy Patel

**Second:** Kunal Patel

**The motion carried unanimously.**

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## **6. Adjournment**

Chair Krystof Kucewicz adjourned the meeting at **3:43 PM**.



**BOARD OF DIRECTORS MEETING**  
Monday, October 27, 2025; 3:00 pm – 4:00 pm  
Virtual Zoom Meeting

**MINUTES**

**Attendance**

**Members present in-person were:**

Nancy Patel, Charlie Bhakta, Roshan Bhakta, Kalpesh (KC) Chaudhari, Digvijaysinh (D.J.) Jadeja, Jheraldi (JJ) Juarez, Parixit Bhakta, Ajit David, Raju Bhagat, Brook Kaufman (VCC).

**Members present virtually:**

Shital Patel, Scott Joslove (THLA).

**Also present in-person:**

Nicole Olivares (VCC), Emily Zertuche (VCC), Erica Tamez (VCC), Meredith Darden (VCC), Danielle Gonzalez (CFO by Design), Kunal Patel (Nominated TPID Board Member Candidate), Jatin Patel (Nominated TPID Board Member Candidate).

**Absent:**

Rakesh (Rick) Patel, Krystof Kucewicz.

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**1. Meeting Called to Order**

Vice Chair Nancy Patel called the meeting to order at **1:32 PM**.

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**2. Attendance Roll Call**

**Erica Tamez** conducted the attendance roll call and confirmed a quorum.

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**3. Non-Board Member Comments**

No comments were made by non-board members.

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**4. Approval of Consent Agenda**

Vice Chair Nancy Patel introduced the Consent Agenda, which included:

- May 2025 Board of Directors Meeting Minutes and Attendance
- July 2025 Board of Directors Meeting Minutes and Attendance

The Consent Agenda was approved **by no-objection motion**.

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**5. Financials**

**August 2025 Financials**

Danielle Gonzalez of CFO by Design, along with Parixit Bhakta, presented the August 2025 financials. Discussion included overall financial performance, cash position, and expense tracking relative to budget.

The **August 2025 Financials were approved by no-objection motion**.

**Discussion and Action: TPID Contingency Policy Update**

Brook Kaufman led a discussion regarding a proposed update to the TPID contingency policy. The Board discussed maintaining appropriate reserves while allowing flexibility to address market conditions. Vice Chair Nancy Patel called for a no-objection motion to approve the TPID Contingency Policy Update as discussed.

**With no objections raised, the motion passed.**

#### **Investment Strategy Update**

The Board received an update on investment strategies, including treasury and reserve considerations. Members discussed balancing security, liquidity, and return.

#### **FY 2023 and FY 2024 Form 990 Update**

Staff provided an update on the status of the FY 2023 and FY 2024 Form 990 filings. No material issues were identified.

#### **FY 2026–2030 Auditor Selection**

The Board discussed the upcoming auditor selection process, including timing and evaluation criteria. Staff will return with recommendations at a future meeting.

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### **6. Chairman’s Report**

#### **2024–2026 Board of Directors Nominations**

Vice Chair Nancy Patel presented the nominees for the 2024–2026 TPID Board of Directors. Each nominee was given the opportunity to address the Board.

- Kunal Patel and Jatin Patel addressed the Board and shared remarks regarding their interest in serving.

Following candidate remarks, an anonymous paper ballot vote was conducted.

- Ballots were collected and counted by Erica Tamez.
- Vote results were verified by Vice Chair Nancy Patel.

#### **Vote results were as follows:**

- Kunal Patel – **5 votes**
- Jatin Patel – **3 votes**
- Pramit Bhakta – **2 votes**

Based on the vote results, **Kunal Patel** was selected for appointment to the TPID Board of Directors for the **2024–2026 term replacing Ricardo Peregrina**.

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### **7. CEO’s Report**

Brook Kaufman provided the CEO’s report, highlighting operational priorities and strategic initiatives, including:

- **FY 2026 Budget Timeline:** Review of key milestones and anticipated Board action points.
  - **Hotel Performance and Lead Management:** Emphasis on improving hotel response times, updating hotel contact information, and providing more detailed feedback regarding lost bids.
  - **Sales and Housing Strategies:**
    - Weekly reporting on upcoming events and room nights booked for the next two weeks
    - Exploration of response-time metrics in hotel performance reporting
    - Consideration of hiring a dedicated housing contractor for large-scale events such as SKILLS
  - **Marketing Strategy:** Reallocation of approximately \$100,000 toward sales-focused lead generation and increased emphasis on value and budget-friendly travelers.
  - **Convention Center Coordination:** Follow-up planned with City leadership regarding future plans for the American Bank Center and convention center district development.
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## **8. THLA Update**

Scott Joslove provided a legislative and industry update, including:

- Passage of Tourism Public Improvement District legislation
- Consolidation of hotel tax legislation under an omnibus bill
- Ongoing short-term rental and intermediary tax discussions
- Concerns related to proposed legislation affecting firearms in convention centers

Scott encouraged continued engagement with state legislators.

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## **9. Adjournment**

Vice Chair Nancy Patel adjourned the meeting at **2:46 PM**.

## CCTPID Board of Directors Attendance

December 15, 2025

Officer/Director	Director	Management Company	Hotel	February 2/20/2025	May 5/15/2025	July 7/3/2025	September 9/25/2025	October 10/27/2025	December 12/16/2025	Total Absences	% Missed
				Hybrid	Hybrid	Virtual	Hybrid	Virtual	Hybrid		
Chairman	Krystof Kucewicz	Omni	Omni	Present	Present	Virtual	Absent	Present		1	20%
Vice Chair	Nayana (Nancy) Patel		Red Roof Inn	Present	Present	Virtual	Present	Present		0	0%
Treasurer	Ajit David	RGB Hospitality	Springhill, Tru, Hyatt Place	Present	Absent	Virtual	Present	Present		1	20%
Secretary	Kaushik (Charlie) Bhakta	ZJZ Hospitality	Embassy Suites	Present	Present	Virtual	Present	Present		0	0%
Director	Roshan Bhakta	Forefront Hospitality	Candlewood Suites NAS	Present	Present	Virtual	Present	Present		0	0%
Director	Kalpesh (KC) Chaudhari	C&P Monarch	Emerald Beach/Island Resort	Present	Present	Excused	Present	Present		0	0%
Director	Jheraldi (JJ) Juarez	Remington Hotels	Holiday Inn Airport	Present	Present	Excused	Present	Present		0	0%
Director	Shital Patel		Best Western Downtown	Absent	Present	Excused	Virtual	Present		1	25%
Director	Digvijaysinh (DJ) Jadeja	G6 Hospitality	Motel 6 - Paul Jones	Present	Present	Virtual	Present	Present		0	0%
Director	Raju Bhagat	RGB Hospitality	Holiday Inn Marina	Virtual	Absent	Excused	Present	Excused		2	50%
Director	Parixit Bhakta		La Quinta Southwest, Airport	Present	Present	Virtual	Present	Present		0	0%
Director	Kunal Patel	US Hospitality	Doubletree				Present	Present		0	0%
Director	Jatin Patel						Present	Present		0	0%
<b>Past FY 2025 Board of Directors</b>											
Past Chair	Rakesh (Rick) Patel	Pegasus Hospitality Group	Doubletree	Present	Absent	Virtual	Absent	Present		2	40%
Director	Ricardo Perigrina			Absent	Present	Vacant				1	25%
Support Staff and Speakers											
	Brook Kaufman	Visit Corpus Christi	CEO			Present	Present	Present	RSVP		
	Scott Joslove	THLA	President & CEO	Virtual	Absent		Present	Present	Virtual		
	CFO by Design	Visit Corpus Christi	Outsourced CFO	Virtual	Virtual		Present		RSVP		
	Meredith Darden	Visit Corpus Christi	Interim CEO	Present	Present						

### Section 4: Removal

It is expected that Board members will attend all regularly scheduled meetings of the Board of Directors. Any Directors other than President & CEO of the Corpus Christi Convention and Visitors Bureau may be removed by a majority of the Board of Directors present at a regular or special meeting if the Director fails to attend at least 50% of the Board meetings in any 12-month period without the Board's consent.

The Board shall remove any Director who ceases to meet any of the applicable qualifications set forth in Article VI, Section 2 of these Bylaws. Other than the President & CEO of the Corpus Christi Convention and Visitors Bureau, any Director may also be removed with or without cause, by the Board at any time by a majority vote of the Board of Directors present at a regular or special meeting.



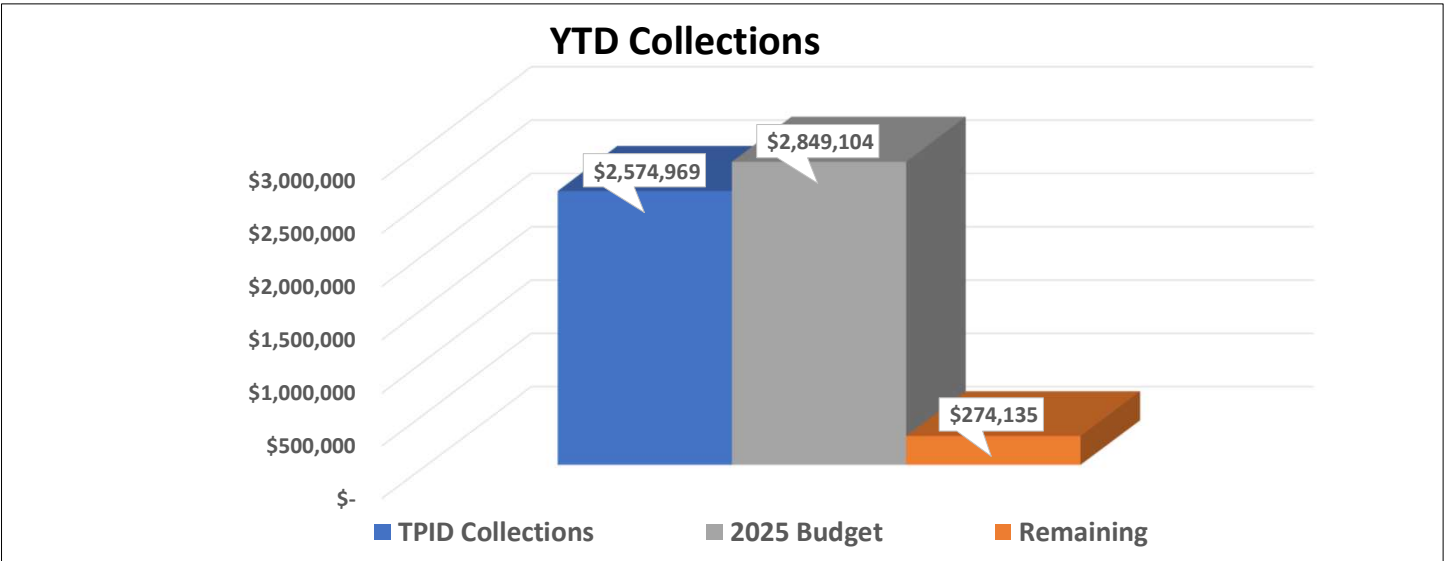
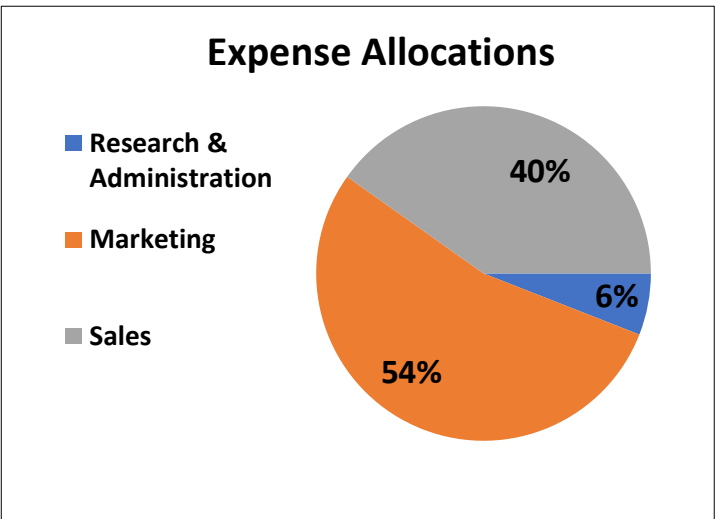
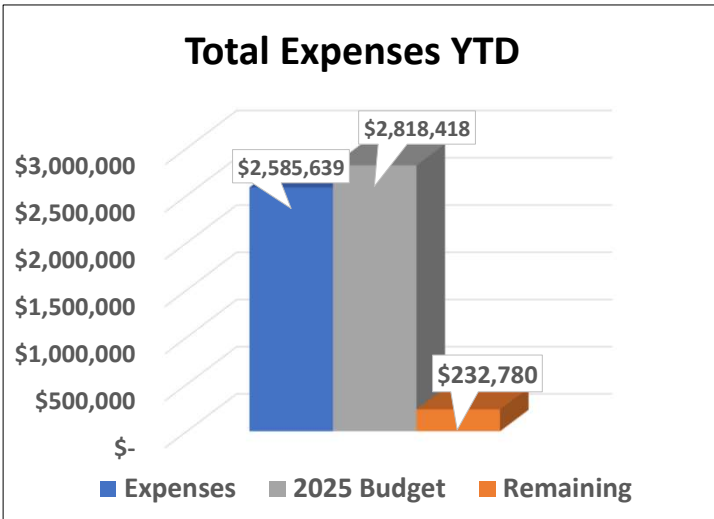
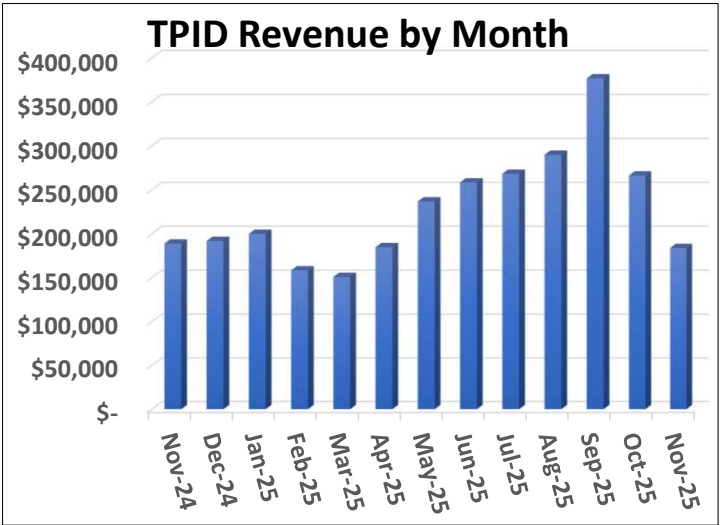
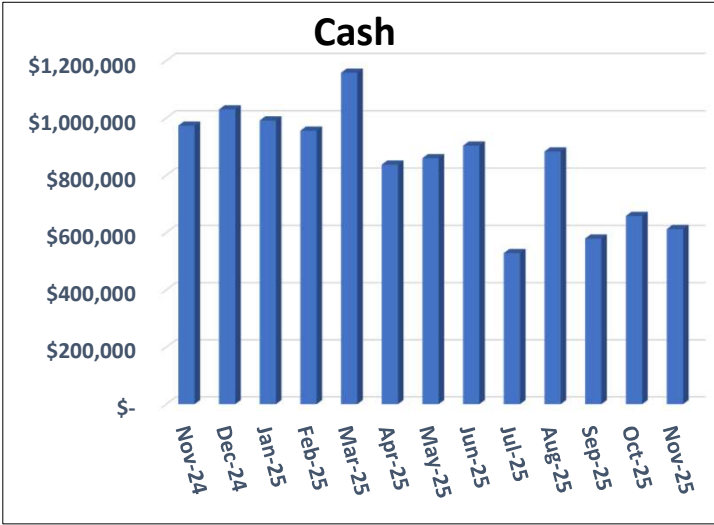
## **Financial Statements**

For the period ending YTD November 30th, 2025

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**Corpus Christi Tourism Public Improvement District  
Financial Dashboard  
For the period ending November 30th, 2025**



**Corpus Christi Tourism Public Improvement District  
Balance Sheet**

**For the Period Ending YTD November 30th, 2025 and November 30th, 2024**

*Note: Fiscal year is January 2025 through December 2025*

	<b>November 2025 \$</b>	<b>November 2024 \$</b>	<b>Variance Inc/(Dec) \$</b>	<b>Variance Inc/(Dec) %</b>
<b>ASSETS</b>				
CURRENT ASSETS				
Cash - American Bank	39,420	22,428	16,992	76%
MMA - American Bank	573,210	951,443	(378,233)	-40%
Accounts Receivable	183,837	188,939	(5,102)	-3%
OTHER ASSETS				
Prepaid Expenses	138,662	209,647	(70,986)	-34%
Reserves - 7 Month CD	164,545	91,632	72,913	80%
FIXED ASSETS				
Furniture & Fixtures	78,890	78,890	-	0%
<u>Less: Depreciation</u>	<u>(67,933)</u>	<u>(41,636)</u>	<u>(26,297)</u>	<u>-63%</u>
TOTAL FIXED ASSETS	10,957	37,254	(26,297)	-71%
<b>TOTAL ASSETS</b>	<b><u>1,110,631</u></b>	<b><u>1,501,342</u></b>	<b><u>(390,712)</u></b>	<b><u>-26%</u></b>
<b>LIABILITIES</b>				
CURRENT LIABILITIES				
Accounts Payable - VCC	(286,763)	44,573	(331,336)	-743%
Accounts Payable	50,631	107,464	(56,833)	-53%
Total Current Liabilities	(236,132)	152,037	(388,169)	-255%
<b>TOTAL LIABILITIES</b>	<b><u>(236,132)</u></b>	<b><u>152,037</u></b>	<b><u>(388,169)</u></b>	<b><u>-255%</u></b>
<b>NET ASSETS</b>				
Net Assets	1,327,806	1,474,664	(146,858)	-10%
Current Year Net Assets	18,956	(125,359)	144,315	115%
<b>TOTAL NET ASSETS</b>	<b><u>1,346,763</u></b>	<b><u>1,349,306</u></b>	<b><u>(2,543)</u></b>	<b><u>0%</u></b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b><u>1,110,631</u></b>	<b><u>1,501,342</u></b>	<b><u>(390,712)</u></b>	<b><u>-26%</u></b>

**Corpus Christi Tourism Public Improvement District**  
**YTD Statement of Activities vs. Annual Budget**  
**For the Period Ending YTD November 30th, 2025 and November 30th, 2024**  
*Note: Fiscal year is January 2025 through December 2025*

	YTD Actuals \$	Annual Budget \$	% of Budget
<b>REVENUE</b>			
TPID Revenue	2,574,969	2,849,104	90%
<b>TOTAL REVENUE</b>	<b>2,574,969</b>	<b>2,849,104</b>	<b>90%</b>
<b>PROGRAM EXPENSE</b>			
Printed Collateral Materials	1,081	1,500	72%
Giveaway Promotions	23,748	31,250	76%
Media Advertising			
Digital Media	862,164	870,644	99%
Outdoor	53,500	20,000	268%
Print	-	10,125	-
<b>Total Media Advertising</b>	<b>915,664</b>	<b>900,769</b>	<b>102%</b>
Website & CRM	49,370	47,142	105%
Public Relations	257,800	295,580	87%
Market Research	104,493	59,960	174%
Strategic Initiatives	29,161	38,230	76%
Trade Shows/Missions			
Site Visits/FAM Tours	17,351	34,800	50%
Trade Shows	249,531	350,100	71%
Sales Missions	43,458	80,271	54%
<b>Total Trade Shows/Missions</b>	<b>310,340</b>	<b>465,171</b>	<b>67%</b>
Dues & Subscriptions	-		
Membership Dues	115,167	130,945	88%
Subscriptions	15,551	13,045	119%
<b>Total Dues &amp; Subscriptions</b>	<b>130,718</b>	<b>143,990</b>	<b>91%</b>
Salary Expenses	-		
Salaries	290,829	319,040	91%
Insurance/Healthcare	15,505	22,692	68%
Taxes & Benefits	22,306	25,139	89%
401K SH	3,670	6,381	58%
<b>Total Salary Expenses</b>	<b>332,310</b>	<b>373,251</b>	<b>89%</b>

## Corpus Christi Tourism Public Improvement District

### YTD Statement of Activities vs. Annual Budget

**For the Period Ending YTD November 30th, 2025 and November 30th, 2024**

*Note: Fiscal year is January 2025 through December 2025*

	YTD Actuals	Annual Budget	% of Budget
	\$	\$	
<b>Program Expense cont.</b>			
Contract & Professional Fees	-		
Accounting fees	28,104	26,560	106%
Administrative	-	6,027	-
<b>Total Contract &amp; Professional Fees</b>	<b>28,104</b>	<b>32,587</b>	<b>86%</b>
Board Meeting Expense	4,263	4,650	92%
Cell Phone Stipend	4,739	5,700	83%
Office Supplies			
General Office Supplies	-	250	-
Uniforms	1,319	1,800	73%
<b>Total Office Supplies</b>	<b>1,319</b>	<b>2,050</b>	<b>64%</b>
Educational Development	15,840	24,492	65%
Community Relations			
Sponsorships	60,310	104,500	58%
Grants	291,059	259,500	112%
<b>Total Community Relations</b>	<b>351,369</b>	<b>364,000</b>	<b>97%</b>
Sales Team General Travel	1,214	1,800	67%
Depreciation/Amortization	24,105	26,297	92%
<b>TOTAL PROGRAM EXPENSE</b>	<b>2,585,639</b>	<b>2,818,418</b>	<b>92%</b>
<b>NET OPERATING INCOME</b>	<b>(10,670)</b>	<b>30,686</b>	<b>(35%)</b>
<b>OTHER INCOME</b>			
Interest Income	29,627	39,000	76%
<b>TOTAL OTHER INCOME</b>	<b>29,627</b>	<b>39,000</b>	<b>76%</b>
<b>OTHER EXPENSE</b>			
Restricted Funds – Film Incentives	-	250,000	-
<b>TOTAL OTHER EXPENSE</b>	<b>-</b>	<b>250,000</b>	<b>71%</b>
<b>CHANGE IN NET ASSETS</b>	<b>18,956</b>	<b>(180,314)</b>	<b>(11%)</b>
Contingency 2%	51,499	56,982	90%
<b>Net Assets Less Contingency</b>	<b>(32,543)</b>	<b>(237,296)</b>	<b>14%</b>

**Corpus Christi Tourism Public Improvement District**  
**YTD Statement of Activities with Prior Year Comparison**  
**For the Period Ending YTD November 30th, 2025 and November 30th, 2024**  
*Note: Fiscal year is January 2025 through December 2025*

	YTD Actuals \$	Prior YTD \$	Variance %
<b>REVENUE</b>			
TPID Revenue	2,574,969	2,370,296	9%
<b>TOTAL REVENUE</b>	<b>2,574,969</b>	<b>2,370,296</b>	<b>9%</b>
<b>PROGRAM EXPENSE</b>			
Printed Collateral Materials	1,081	1,821	(41%)
Giveaway Promotions	23,748	39,061	(39%)
Media Advertising			
Digital Media	862,164	933,190	(8%)
Outdoor	53,500	15,000	257%
Print	-	3,495	(100%)
<b>Total Media Advertising</b>	<b>915,664</b>	<b>951,685</b>	<b>(4%)</b>
Website & CRM	49,370	31,274	58%
Public Relations	257,800	306,975	(16%)
Market Research	104,493	99,243	5%
Strategic Initiatives	29,161	18,825	55%
Trade Shows/Missions		(3,995)	100%
Site Visits/FAM Tours	17,351	25,812	(33%)
Trade Shows	249,531	299,974	(17%)
Sales Missions	43,458	24,247	79%
<b>Total Trade Shows/Missions</b>	<b>310,340</b>	<b>346,038</b>	<b>(10%)</b>
Dues & Subscriptions			
Membership Dues	122,739	107,402	14%
Subscriptions	7,978	4,591	74%
<b>Total Dues &amp; Subscriptions</b>	<b>130,718</b>	<b>111,993</b>	<b>17%</b>
Salary Expenses			
Salaries	290,829	223,512	30%
Insurance/Healthcare	15,505	18,474	(16%)
Taxes & Benefits	22,306	17,060	31%
401K SH	3,670	1,699	116%
<b>Total Salary Expenses</b>	<b>332,310</b>	<b>260,744</b>	<b>27%</b>

**Corpus Christi Tourism Public Improvement District**  
**YTD Statement of Activities with Prior Year Comparison**  
**For the Period Ending YTD November 30th, 2025 and November 30th, 2024**  
*Note: Fiscal year is January 2025 through December 2025*

<b>Program Expense cont.</b>	<b>YTD Actuals</b>	<b>Prior YTD</b>	<b>Variance</b>
	<b>\$</b>	<b>\$</b>	<b>%</b>
Accounting fees	28,104	23,670	19%
Board Meeting Expense	4,263	1,200	255%
Cell Phone Stipend	4,739	3,675	29%
Software		3,152	(100%)
General Office Supplies	-	38	(100%)
Uniforms	1,319	1,566	(16%)
<b>Total Office Supplies</b>	<b>1,319</b>	<b>1,604</b>	<b>(18%)</b>
Staff Development			
Educational Development	15,840	13,340	19%
<b>Total Staff Development</b>	<b>15,840</b>	<b>13,340</b>	<b>19%</b>
Community Relations			
Sponsorships	60,310	59,903	1%
Grants	291,059	243,425	20%
<b>Total Community Relations</b>	<b>351,369</b>	<b>303,328</b>	<b>16%</b>
Sales Team General Travel	1,214	137	786%
Depreciation/Amortization	24,105	24,105	-
<b>TOTAL PROGRAM EXPENSE</b>	<b>2,585,639</b>	<b>2,541,870</b>	<b>2%</b>
<b>NET OPERATING INCOME</b>	<b>(10,670)</b>	<b>(171,573)</b>	<b>94%</b>
<b>OTHER INCOME</b>			
Interest Income	29,627	46,214	(36%)
<b>TOTAL OTHER INCOME</b>	<b>29,627</b>	<b>46,214</b>	<b>(36%)</b>
<b>CHANGE IN NET ASSETS</b>	<b>18,956</b>	<b>(125,359)</b>	<b>115%</b>
Contingency 2%	51,499	47,406	9%
<b>Net Assets Less Contingency</b>	<b>(32,543)</b>	<b>(172,765)</b>	<b>81%</b>

**Corpus Christi Tourism Public Improvement District**  
**Statement of Activities by Class**  
**For the Period Ending November 30th, 2025**

	General	Marketing	Research and Admin.	Sales	TOTAL
<b>REVENUE</b>					
TPID Revenue	2,574,969				2,574,969
<b>TOTAL REVENUE</b>	<b>2,574,969</b>				<b>2,574,969</b>
<b>PROGRAM EXPENSE</b>					
Printed Collateral Materials	-	-	-	1,081	1,081
Giveaway Promotions	-	-	-	23,748	23,748
Media Advertising					
Digital Media	-	862,164	-	-	862,164
Outdoor	-	53,500	-	-	53,500
<b>Total Media Advertising</b>	-	<b>915,664</b>	-	-	<b>915,664</b>
Website & CRM	-	39,895	-	9,475	49,370
<b>Total Website &amp; CRM</b>	-	<b>39,895</b>	-	<b>9,475</b>	<b>49,370</b>
Public Relations	-	257,800	-	-	257,800
Market Research	-	-	40,333	64,160	104,493
Strategic Initiatives	-	-	-	29,161	29,161
Trade Shows/Missions					
Site Visits/FAM Tours	-	-	-	17,351	17,351
Trade Shows	-	52,527	-	197,003	249,531
Sales Missions	-	-	-	43,458	43,458
<b>Total Trade Shows/Missions</b>	-	<b>52,527</b>	-	<b>257,813</b>	<b>310,340</b>
Dues & Subscriptions					
Membership Dues	-	1,220	56,484	65,036	122,739
Subscriptions	-	-	-	7,978	7,978
<b>Total Dues &amp; Subscriptions</b>	-	<b>1,220</b>	<b>56,484</b>	<b>73,014</b>	<b>130,718</b>
Salary Expenses					
Salaries	-	114,560	-	176,269	290,829
Insurance/Healthcare	-	1,376	-	14,129	15,505
401K SH	-	-	-	3,670	3,670
Taxes & Benefits	-	9,053	-	13,253	22,306
<b>Total Salary Expenses</b>	-	<b>124,989</b>	-	<b>207,321</b>	<b>332,310</b>
Accounting fees	-	-	28,104	-	28,104
Board Meeting Expense	-	-	4,263	-	4,263
Cell Phone Stipend	-	1,100	-	3,639	4,739
Uniforms	-	217	-	1,101	1,319
Educational Development	-	-	-	15,840	15,840
<b>Total Staff Development</b>	-	-	-	<b>15,840</b>	<b>15,840</b>
Community Relations					
Sponsorships & Grants	-	-	-	60,310	60,310
Grants	-	-	-	291,059	291,059
Community Relations	-	-	-	351,369	351,369
Sales Team General Travel	-	-	-	1,214	1,214
Depreciation	-	-	24,105	-	24,105
<b>TOTAL PROGRAM EXPENSES:</b>	-	<b>1,393,413</b>	<b>153,289</b>	<b>1,038,937</b>	<b>2,585,639</b>
<b>NET OPERATING INCOME</b>	<b>2,574,969</b>	<b>(1,393,413)</b>	<b>(153,289)</b>	<b>(1,038,937)</b>	<b>(10,670)</b>
<b>OTHER INCOME</b>					
Interest Income	29,627	-	-	-	29,627
<b>TOTAL OTHER INCOME</b>	<b>29,627</b>	-	-	-	<b>29,627</b>
<b>CHANGE IN NET ASSETS:</b>	<b>\$ 2,604,595</b>	<b>\$ (1,393,413)</b>	<b>\$ (153,289)</b>	<b>(1,038,937)</b>	<b>\$ 18,956</b>
<i>Category % of Total Revenue</i>		<i>54 %</i>	<i>6 %</i>	<i>41 %</i>	<i>101 %</i>
<i>Category % per Service Plan</i>		<i>50 %</i>	<i>5 %</i>	<i>43 %</i>	<i>98 %</i>
<i>Variance</i>		<i>4 %</i>	<i>1 %</i>	<i>(2)%</i>	<i>3 %</i>



## **MEMO**

**To:** TPID Board of Directors

**From:** Brook Kaufman, Chief Executive Officer

**Date:** December 15, 2025

**Subject:** Board of Directors Voting Process and Candidate Nominations

### **Objective**

To present the proposed TPID Bylaw Amendment for a formal in-person vote, following the required 7-day notice period and prior board direction provided at the October 27, 2025 virtual meeting.

### **Summary**

At the October 27, 2025 virtual board meeting, THLA President Scott Joslove reviewed a proposed bylaw amendment addressing related individuals serving on the TPID Board. The Board provided direction to:

- Apply restrictions only to spouses and parents/children of current board members;
- Allow siblings and step-siblings to serve concurrently;
- Allow entities with 1,000+ rooms to continue appointing related representatives to their two eligible seats.

On Tuesday, October 28, 2025, the updated proposed amendment, showing original language in red and new exceptions highlighted in yellow, was emailed to all board members, satisfying the TPID bylaw requirement for at least 7 days' advance notice.

With notice complete, today's in-person meeting serves as the formal voting session. A motion for approval is required to adopt the revised bylaw amendment as presented.

### **Attachments:**

TPID Proposed Bylaw Amendment on Affinity and Consanguinity

## **Updated Bylaw Amendment for Board Consideration by Email**

### **Corpus Christi TPID Bylaws Article XII, Section 1 (Bylaw Amendments):**

Provides that the Corpus Christi TPID bylaws may be amended by approval of a majority vote of the Board members present at a regular or specially called board meeting.

A copy of the proposed amendment was provided to each director for the meeting at which the amendments were considered.

**At this meeting, there was an interest by the TPID Board to make two changes to the proposed bylaw amendment. This document includes the original proposed bylaw amendment with the incorporation of the two changes that were requested by a majority of the TPID Board.**

**It should also be noted that the TPID Board voted to present this amended version of the TPID Bylaw amendment to the Board for their consideration and potential approval through an email, as is currently permitted within the TPID bylaws.**

**Intention of Proposed Bylaw Amendment:** To amend the eligibility for Corpus Christi TPID Board seats to provide that a person cannot serve as a Corpus Christi TPID Board member if they are related to another currently serving TPID Board member within the first degree of consanguinity (blood) or within the first degree of affinity (marriage). However, the TPID Board asked that this limitation be amended to not prohibit a person who is related to another currently serving TPID Board member as their brother or sister or that is related to a currently serving TPID Board member as a step-brother or step-sister, from being able to serve on the TPID Board. They also asked that the consanguinity and affinity limitations not apply to the second board member seat that is provided under the bylaws for an entity that has over 1,000 hotel rooms that they manage or own that are located within the Corpus Christi Tourism PID.

**First Degree of Consanguinity (Blood) Relatives: (Generally Include)**

**Parents (mother/father),**

**Son or Daughter, and**

**Brother or Sister**

**First Degree of Affinity (Marriage) Relatives: (Generally Include)**

**Spouses: (Husband/Wife)**

**Parents by Marriage: (mother in law/father in law),**

**Children by Marriage: (Son in Law or Daughter in Law), and**

**Siblings by Marriage: Step Brother or Step Sister**

**Amended Version of Proposed Bylaw Amendment: Amend Bylaw Article VI, Section 2 to read as follows:**

Section 2: Number and Composition: Initial Board

The Board shall consist of one (1) ex officio and thirteen (13) voting Directors.

The one (1) ex officio non-voting seats shall be filled as follows:

- One (1) non-voting seat shall be filled by the Director of the Corpus Christi Convention and Visitors Bureau and shall be ex officio.

Voting Directors of the Corporation's Board shall at all times be individuals who own or are the general managers of hotels within the City that are currently operating and participating in the district and that are not delinquent on any Corporation's assessments. A person is not eligible to serve as a board member if they are related to another board member within the first degree of consanguinity (blood) or affinity (marriage). The prohibition against board service that is based on consanguinity or affinity relationships of potential board members shall not apply to the eligibility of a person to serve as a TPID Board member if they are a brother or sister, or a step brother or step sister, of a currently serving TPID Board member.

Any corporate entity that has over 1,000 hotel rooms that they manage and/or own within the City of Corpus Christi TPID shall be entitled to two board seats. The prohibition against board service that is based on consanguinity or affinity relationships of potential board members shall not apply to the eligibility of a person to serve as a TPID Board member for the second board seat that is provided under the bylaws to an entity that has over 1,000 hotel rooms that they manage and/or own within the Corpus Christi TPID.

In nominating persons to serve on the Board, the Nominating Committee shall strive to ensure that the composition of the board reflects the penetration of stakeholders as represented by hotel brands and independent properties, the geographic distribution of hotels, the anticipated contribution of assessment dollars by various hotel ownership groups and hotel management companies, the penetration of properties within the District by room count, and the diversity of Stakeholders within the District.

The initial Board of the Corporation shall consist of the individuals whose names are set forth in Exhibit A, attached hereto and incorporated herein by this reference. The term of each Director on the initial Board shall expire two years from their appointment, his or her death, resignation or removal, whichever occurs first. The Corporation's Board may add ex officio non-voting members to the Corporation's Board as needed.

## Vision 2030 Integrated Business Plan

### Overview

Visit Corpus Christi (VCC) is entering a new era of performance, innovation, and community alignment. The FY2026–2030 Integrated Business Plan transitions VCC from post-recovery rebuilding to a true high-performance Destination Management & Marketing Organization (DMMO). This plan directly aligns every department’s work with the organization’s four Key Performance Indicators (KPIs):

- **Room Nights (RN)** – Direct impact on hotel demand
- **Economic Impact (EI)** – Visitor spending, tax revenue, job creation
- **Brand Consideration (BC)** – The share of travelers who actively consider Corpus Christi
- **Partner Sentiment (PS)** – Quality of alignment, trust, and collaboration with stakeholders

Under Vision 2030, VCC will fuel sustainable tourism growth, enhance quality of life for residents, and drive prosperity for the region.

### 1. Strategic Direction to 2030

#### Four Pillars Guiding All Work

1. **Bold Smarketing**  
Demand generation powered by high-impact sales and marketing strategies.
2. **Purposeful Placemaking**  
Investment in facilities, experiences, and infrastructure that lift the community and visitor experience.
3. **Advocacy & Alignment**  
Stronger relationships, community trust, and shared value messaging.
4. **Driven Organization**  
Future-ready culture, systems, and governance that accelerate performance.

### 2030 Outcomes

By 2030, VCC targets:

- **200,000 annual room nights**, growing from 128,500 in 2026
- **2%+ annual growth in total visitor economic impact**

- **35%+ brand consideration**
- **9/10+ stakeholder sentiment**

These outcomes reflect long-term, sustainable growth—not flashy short-term gains.

## **2. What's New vs. Previous Plans**

VCC has made significant progress since the FY23–25 plan (recovery era). The 2026–2030 Integrated Plan advances the organization into a **performance era** defined by accountability, technology integration, and long-term destination development.

### **Strategic Shifts**

- From short-term fixes to long-term strategy: 5-year outlook aligned with Vision 2030
- Direct KPI mapping across all initiatives—radical alignment
- Advanced analytics and AI baked into decision-making, forecasting, and content
- Higher emphasis on air service, sports tourism, film/music production
- Stronger governance, financial transparency, and workforce development
- Deeper community integration through resident-focused campaigns and talent pipelines

## **3. Departmental Strategy Summaries**

### **A. Marketing & Communications**

**Primary KPIs:** RN, EI, BC, PS

**Primary Pillars:** Bold Smarketing; Advocacy & Alignment; Driven Organization

Marketing shifts from brand recovery to measurable demand generation and community advocacy.

### **Key Focus Areas**

- **Year-round demand generation**
  - Balanced seasonal campaigns
  - Dynamic, performance-driven media buying
  - Full Denver strategy tied to air service
- **Brand-driven placemaking**

- Legislative pursuit of “The Official Beach of Texas”
- High-impact experiential activations in major markets (SXSW, State Fair, World Cup opportunities)
- **Storytelling to strengthen community pride**
  - “This is Corpus” series
  - Resident-facing reputation and advocacy campaigns
- **Innovation & AI adoption**
  - AI-supported content, analytics, and reporting
  - Emerging tech activation (e.g., immersive storytelling, GEO optimization)

## **B. Meetings & Conventions**

**Primary KPIs:** RN, EI, PS

**Primary Pillars:** Bold Smarketing; Advocacy & Alignment

### **Key Focus Areas**

- Incentive programs to attract shoulder-season and need-period business
- Stronger planner relationships via feedback loops and advisory boards
- Enhanced destination services to drive repeat business
- In-market experiences (site visits, FAMs) to increase conversion
- Integrated planner-facing marketing and a new meetings microsite

This approach builds a pipeline capable of sustaining growth despite statewide convention center competition.

## **C. Sports Commission**

**Primary KPIs:** RN, EI, PS

**Primary Pillars:** Year-Round Demand; Advocacy & Alignment

### **Key Focus Areas**

- Sports incentives to attract high-value events
- Planner engagement through targeted FAMs, site visits, and trade shows
- New positioning of Corpus Christi as the Texas coastal sports destination

- Advocacy for long-term sports facility development
- Community engagement through the Sports Hall of Fame and youth partnerships

Sports tourism remains a reliable driver of year-round room nights.

#### **D. Film & Music**

**Primary KPIs:** RN, EI, BC, PS

**Primary Pillars:** Year-Round Demand; Advocacy & Alignment

#### **Key Focus Areas**

- Streamlined path from discovery to booking for film productions
- Production-friendly lodging and permitting partnerships
- New digital hub for all film resources
- Strategic presence at festivals and markets
- Workforce and vendor pipeline development with local schools
- Micro-grants to elevate local filmmakers

Film and music represent fast-growing room night generators with strong creative economy benefits.

#### **E. Visitor Services**

**Primary KPIs:** RN, EI, PS

**Primary Pillars:** Placemaking; Year-Round Demand; Driven Organization

#### **Key Focus Areas**

- Modernized digital and physical visitor touchpoints
- Training programs to elevate front-line hospitality
- Partner-supported visitor information hubs
- Major capital projects & destination master planning
- Workforce development and internship pipelines

This function evolves from information provider to a strategic engine for visitor engagement and placemaking.

## **F. Organizational Excellence**

**Primary KPIs:** RN, EI, PS

**Primary Pillar:** Driven Organization

### **Key Focus Areas**

- Stronger internal systems and governance
- AI-enabled productivity and predictive analytics
- Professional development & leadership pathways
- Transparent financial reporting and clean audits
- Asset replacement planning and facility readiness

This ensures the organization has the people, processes, and systems to deliver Vision 2030.

## **4. Measurement, Accountability & Financial Stewardship**

### **Performance Framework**

Across all departments, VCC will track progress through:

- Longwoods/Symphony brand and sentiment studies
- Economic impact modeling (Tourism Economics)
- Partner sentiment & resident surveys
- KPI dashboards tied to sales and marketing systems

### **Resource Alignment Model**

Beginning FY26, all funding will be mapped to:

- KPIs
- Return-on-investment metrics
- Annual “Tourism Investment Snapshot” showing cost per impact

This increases transparency for the City, TPID, VCC Board, partners, and the community.

## **5. Risk, Resilience & Community Integration**

### **Resilience Preparedness**

A new framework outlines scenario responses for:

- Weather disruptions
- Economic downturns
- Air service changes

### **Advocacy & Community Impact**

VCC will deepen community integration through:

- Quarterly Tourism Impact Briefs
- Resident engagement programs
- Workforce development partnerships
- Tourism story campaigns featuring real local impact

This strengthens trust and demonstrates tourism's shared value.

### **Conclusion**

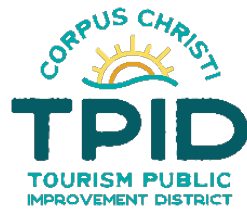
By focusing on demand generation, placemaking, advocacy, and organizational excellence, VCC is positioned to deliver major gains in room nights, economic impact, brand perception, and stakeholder alignment—building a stronger Corpus Christi for residents and visitors alike.

	Sales/Service Dept.	Sports/Service Dept.	Advocacy/PR Dept.	Marketing Dept.	Experience & Engagement Dept.	Admin Dept.	TPID 2026 Budget	TPID 2025 Budget	Budget vs TPID 2025 Budget Variance	HOT 2026 Budget	HOT 2025 Budget	Budget vs HOT 2025 Budget Variance	GIP	Private (F&B)	2026 Budget	PY Budget	
REVENUE																	
HOT Tax						6,450,561			-	6,450,561	6,318,522	132,039			6,450,561	6,318,522	Hot budgeted per city
HOT Interest						48,000			-	48,000	48,000	-			48,000	48,000	Interest generated on HOT funds annually
GIP	775,000								-			-	775,000		775,000	775,000	City payment for group incentives annual
TPID Revenue						2,991,559	2,991,559	2,849,104	142,455			-			2,991,559	2,849,104	estimated up 5% to go along with city increase
TPID Interest						39,000	39,000	39,000	-			-			39,000	39,000	interest generated on TPID funds annually
Cooperative Revenue									-			-			-	-	
DTN				27,549					-	-	18,000	(18,000)		27,549	27,549	18,000	Digital Advertising
MarCom									-	-	25,000	(25,000)		-	-	25,000	
Sales Coop	3,125								-	-	2,250	(2,250)		3,125	3,125	2,250	AFCI, DI, SX
Bandwango									-	-	5,040	(5,040)			-	5,040	Switching vendors in 2026
Events		40,000	65,000						-	-	78,000	(78,000)		105,000	105,000	78,000	Hall of Fame(HOF 40k), State of Tourism (65k)
Visitor Center									-	-	57,400	(57,400)			-	57,400	closed in 2025
<b>TOTAL REVENUE</b>	<b>778,125</b>	<b>40,000</b>	<b>65,000</b>	<b>27,549</b>	<b>-</b>	<b>9,529,120</b>	<b>3,030,559</b>	<b>2,888,104</b>	<b>142,455</b>	<b>6,498,561</b>	<b>6,552,212</b>	<b>(53,651)</b>	<b>775,000</b>	<b>135,674</b>	<b>10,439,794</b>	<b>10,215,316</b>	

	Sales/Service Dept.	Sports/Service Dept.	Advocacy/PR Dept.	Marketing Dept.	Experience & Engagement Dept.	Admin Dept.	TPID 2026 Budget	TPID 2025 Budget	Budget vs TPID 2025 Budget Variance	HOT 2026 Budget	HOT 2025 Budget	Budget vs HOT 2025 Budget Variance	GIP	Private (F&B)	2026 Budget	PY Budget	
EXPENSE																	
Personnel	484,585	287,581	447,563	615,302	361,040	475,129	415,419	373,251	42,168	2,255,781	2,619,619	(363,838)			2,671,200	2,992,870	Salaries, benefits, includes new comm coord, new Gulf Coaster and Film Commissioner replacement (TPID)
Professional Services	85,383	85,383	85,383	85,383	85,383	85,383	98,000	93,787	4,213	414,300	343,334	70,966			512,300	437,121	Audit, accounting, legal, HR (plus 15k in payroll processing), tech support
Rent and Utilities	51,548	51,548	51,548	51,548	51,548	51,548	10,950	10,600	350	298,336	304,028	(5,692)			309,286	314,628	10th, 11th, storage, alarm system
Office Supp, Equipment, Leases	5,180	5,180	5,180	5,180	5,180	5,180			-	31,080		31,080			31,080		Printer lease, computer accessories, basecamp, activtrak software and small equipment purchases
Employee Relations	3,325	3,325	3,325	3,325	3,325	3,325	-	1,800	(1,800)	10,500	37,250	(26,750)		9,450	19,950	39,050	Team devel 6k for strat planning meetings, culture club (4.2) each team at 1200 (4 teams). ELT quarterly meetings and 6k staff meetings. + uniforms of (4K)gulf coasters plus 250 per employee
Website & CRM	52,625	52,625	52,625	52,625	52,625	52,625	25,000	47,142	(22,142)	290,750	280,334	10,416			315,750	327,476	simpleview, domains, CMS, CRM, support hours, SEO reporting, Act-on, Vibemap, APIS, Reel Scout
Depreciation/Amortization	25,053	25,053	25,053	25,053	25,053	25,053	26,297	26,297	(0)	124,022	95,001	29,021			150,319	121,298	Monthly depreciation is for golf cart (\$789), equipment (\$1,244), Furniture & fixtures (\$3,449), building improvements (\$289), cooler booth (\$2,200)+VCC buildout 250k over 10 years + \$24k in tech spread out over 3 years
Auto Expense	950	950	950	950	950	950	-	-	-	5,700		5,700			5,700		Car wash. repairs & maint, interest expense, license and registration
Membership Dues	17,795	5,495	4,200	3,500	-	37,366	30,390	130,945	(100,555)	37,966	79,379	(41,413)			68,356	210,324	DI, TACVB, TTA, (HOT), NATJA, PR Essay, SGMP, Helms Briscoe, RCMA, ASAE, MPI (Sales, Sports, Film)
Tradeshows/Sales Missions	210,320	56,250	58,900	7,500	-	-	318,970	430,371	(111,401)	14,000	30,000	(16,000)			332,970	460,371	Total tradeshow cost including lodging and airfare
Fams/Site Visits	-	15,000	15,000	6,000	-	-	36,000	34,800	1,200	-		-			36,000	34,800	McAllen RGV - media travel budget independent and group
GIP ABC	350,000	-							-			-	350,000		350,000		
GIP non ABC	286,450	63,550							-			-	350,000		350,000		
GIP Marketing Support	15,000	-							-			-	15,000		15,000		
GIP Client Site visits/fams	32,000	-							-			-	32,000		32,000		
GIP Memberships/sponsorship	28,000	-							-			-	28,000		28,000		
GIP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Servicing	54,300	23,000	-	-	-	-	23,000	31,250	(8,250)	54,300	85,320	(31,020)			77,300	116,570	Badges & welcome booth, bags, lanyards
Banners/Displays and Signage	-	1,500	-	-	3,600	-	1,500		1,500	3,600		3,600			5,100		Branded tents or flags for promotions and events

Print Advertising	-	-	-	34,400	-	-	-	11,625	(11,625)	34,400	87,050	(52,650)	-	-	34,400	98,675	TX Hwy package includes calendar, 4 publications for year
Broadcast	-	-	100,000	75,000	-	-	150,000		150,000	25,000	50,400	(25,400)	-	-	175,000	50,400	Premion - broadcast adv (KIII), TV buys hulu, disney, nbc etc.
Billboard/OOH	-	-	-	194,427	-	-	194,427	20,000	174,427	-		-	-	-	194,427	20,000	Atmosphere TV and Carvertise
Research	70,564	-	-	275,250	-	200,300	59,960	59,960	0	486,154	244,166	241,988	-	-	546,114	304,126	STR report, Cvent bus intellegence, future pace, mint, TE visitation study, symphony dashboard, Short term rental data, Longwoods for Brand Consideration and Influence
Promo items	25,000	10,000	7,500	7,000	20,000	-	19,500	31,250	(11,750)	50,000	85,320	(35,320)	-	-	69,500	116,570	Pens, notebooks, chapstick, sunglasses, VIP gifting
Digital/Social Marketing	201,980	68,243	1,000	1,689,664	-	-	685,223	744,529	(59,306)	1,275,664	1,879,560	(603,896)	-	-	1,960,887	2,624,089	Leisure, sport and m+c
Content Production	-	-	20,000	135,500	-	-	5,000		5,000	150,500		150,500	-	-	155,500		Creative template development, video production talent/production fees, community content program, community creatives program, wheel the world, resident sentiment in advocacy
Public/Community Relations	-	-	147,800	-	-	-	57,800		57,800	90,000	105,600	(15,600)	-	-	147,800	105,600	Local media hosting, in marketing comms and events, partner event promo, NJF national media support - Resident Sentiment Initiative
Events	50,000	147,500	90,000	68,395	-	-	253,395	259,500	(6,105)	-	17,250	(17,250)	-	102,500	355,895	276,750	State of Tourism , Hall of Fame, Annual Hotelier Meeting, Gulf Coast Capital Night, ersey promo, CEO Round Table
Printing and Copying	5,250	4,500	500	600	84,050	1,800	5,100		5,100	91,600		91,600	-	-	96,700		Printing for visitor map pads, postcards, notecards
Subscriptions	-	8,745	19,300	49,897	9,000	15,920	28,045	82,790	(54,745)	74,817	147,816	(72,999)	-	-	102,862	230,606	Hoote suite, adobe, sprout social, CRM (simpleview) all marketing subscriptions
Staff Travel (Mileage)	8,000	1,800	-	4,500	3,000	6,250	1,800	1,800	-	21,750	56,850	(35,100)	-	-	23,550	58,650	mileage
VC COGS	-	-	-	-	-	-	-	-	-	-	47,350	(47,350)	-	-	-	47,350	
Opportunity Fund	-	100,000	-	20,000	-	-	-	56,982	(56,982)	120,000	-	120,000	-	-	120,000	56,982	BID Fees, opportunity fund to drive business development
Sponsorships & Grants	200,000	165,900	-	-	-	81,650	325,900	402,230	(76,330)	121,650	53,300	68,350	-	-	447,550	455,530	Skills (160) 40k other skills of HOT, ISD, TAMU-CC, CCFC, CC Marathon, Barefoot Mardi Gras, CC to DC, etc.
Educational Development	20,145	16,360	-	39,500	15,500	38,097	26,110	24,492	1,618	103,492	147,382	(43,890)	-	-	129,602	171,874	DI sales & services summit, DI annual, ESPA + hotel/travel
Agency Fees	27,000	9,000	129,163	198,000	-	-	165,163		165,163	198,000	288,000	(90,000)	-	-	363,163	288,000	NJF, MMGY, Two-Six fees
Development	-	50,000	-	-	-	-	-		-	50,000		50,000	-	-	50,000		Product development for investments in placemaking
Partner Event Support	-	-	-	25,000	-	-	-		-	25,000		25,000	-	-	25,000		Used for digital buys for CC Marathon, Barefoot Mardi Gras, Buc Days
Community Development	-	-	5,000	12,000	28,050	-	7,000		7,000	38,050	69,300	(31,250)	-	-	45,050	69,300	Sponsorships for chamber, 3 (ceo initiatives), surftober, community advocacy stewardship projects
<b>Total Expense</b>	2,310,453	1,258,488	1,269,990	3,685,499	748,304	1,080,576	2,969,949	2,875,401	94,548	6,496,412	7,196,575	(700,163)	775,000	111,950	10,353,311	10,071,975	Total expenditures tpid & vcc
<b>Change in Net Assets</b>	(1,532,328)	(1,218,488)	(1,204,990)	(3,657,950)	(748,304)	8,448,544	60,611	12,703	47,907	2,149	(644,362)	646,511	-	23,724	86,484	(631,659)	
										2,149					86,484		

	Goal	TPID Allocation	Actual Spend	TPID Expenses	variance to service plan							
2,310,453.08	sales	43%	1,303,140	45%	1,358,718	(55,578)	2%					
4,943,987	marketing	50%	1,515,280	50%	1,527,169	(11,890)	0%	16%	16%	415,419.00	TPID PERSONNEL	515,113.00
1,080,576	admin	5%	151,528	3%	84,062	67,466	-2%	84%	84%	2,255,781.00	HOT PERSONNEL	
	Contingency	2%	60,611		60,611.00	0				2,671,200.00		
			3,030,559		3,030,560	(1)						
					2,969,948.67					6,496,411.99		
										775,000.00	111,950.00	10,353,310.66



**CEO Report**  
*Sports Market Assessment*



# FEASIBILITY REPORT

PREPARED FOR: VISIT CORPUS CHRISTI

DRAFT REPORT DELIVERY DATE: DECEMBER 2025



THIS PROJECT IS REPRESENTED BY



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\*Hoover, AL – Finley Center – Managed by Sports Facilities Management

# EXECUTIVE SUMMARY

## DEFINITIONS OF SUCCESS

In May of 2025, Visit Corpus Christi (henceforth, the “Client”) engaged Sports Facilities Advisory, LLC (SFA) to provide a full, five-year financial forecast, economic impact analysis, and development of this feasibility report to explore the potential development of new sports and recreation assets in Corpus Christi, Texas.

In order to understand the Client’s desired outcomes, SFA facilitated an exercise to define success for the project. Based on that exercise, SFA created those desired outcomes as the “definitions of success.” As such, SFA considers meeting the following criteria critical to determining the success of the project:

- Capitalize on the continued growth in sports tourism to develop a premier sports tourism facility that attracts, hosts, and retains sports and non-sports tournaments and events.
- Create a significant driver of economic impact and visitation by generating new room nights and spending from non-local visitors who would not be in Corpus Christi but for events held at the facility.
- Serve as a community asset that enhances the sense of place and quality of life for local residents by creating access to top quality sports and recreation assets.
- Maximize revenue generating opportunities to create a financially sustainable business model.

# EXECUTIVE SUMMARY

Based on the market analysis phase conducted during this scope of work and SFA's industry experience, SFA developed one facility program model for indoor facilities assets. SFA developed a five-year financial forecast (pro forma) for the Indoor Model. A detailed breakdown of the sports and recreation assets for the Indoor Model is listed below alongside the total project development cost and approximate acreage required according to a range between low and high development costs.

## RECOMMENDED FACILITY PROGRAM – INDOOR MODEL

### INDOOR ATHLETIC FACILITY – 3.15 ACRES

- Courts – 83,200 Square Feet
  - 10 Basketball Courts
  - 20 Volleyball Courts (Over Basketball Courts)
- Family Entertainment Center – 15,000 Square Feet
- Flex Space – 39,720 Square Feet
  - Lobby/Welcome Area and Control Room
  - Ticket Office, Manager's Offices, and Office Area
  - Service Kitchen, Café Seating Area, and Full Secondary Concession
  - Flex/Team Rooms (Divisible), Ref Rooms, Training Room, and Restrooms
  - Medical Leased Space
  - Spine Mezzanine/Concourse

### SITE DEVELOPMENT – 8.65 ACRES

- 685 Recommended Parking Spaces
- Setbacks, Green Space, Trails, etc.

### TOTAL COMPLEX ACREAGE – 11.80 ACRES

SFA PROJECTS THE INDOOR MODEL TO COST BETWEEN APPROXIMATELY **\$51.7 MILLION AND \$62.8 MILLION**, NOT INCLUDING LAND ACQUISITION COSTS, AND REQUIRE APPROXIMATELY **11.80 TOTAL ACRES** OF LAND.

SFA PROVIDES A DETAILED OPINION OF COST WITH A DEVELOPMENT COST RANGE IN THE "FACILITY PROGRAM & OPINION OF COST" SECTION OF THIS REPORT.

# EXECUTIVE SUMMARY

## SUMMARY OF FINANCIAL PERFORMANCE

SFA's determination of feasibility for the Indoor Model in Corpus Christi depends on the financial forecast of the business and the ability for it to achieve results that support the long-term financial goals of the Client. SFA constructed a detailed pro forma/financial analysis for the Indoor Model. The pro forma projects the financial viability for the first five years of operations. In creating the financial forecasts, SFA intentionally projects numbers that are dependent on timely marketing, attention to detail, ongoing financial analysis, a focus on customer service, and intelligent management practices to maximize the revenue generated and minimize expenses across revenue categories related to sports, recreation, youth programming, food and beverage, and sponsorships, among others.

The following table combines and summarizes the forecasted revenues, cost of goods sold, and operating expenses for the Indoor Model through the first five years of operations. SFA has projected the items within the financial forecasts according to standard processes backed by more than a decade of industry experience including the production of hundreds of institutional-grade pro forma documents, the development of numerous youth and amateur sports facilities, and the real-world management experience gained from the day-to-day operations of more than 90 youth and amateur sports facilities around the United States, in the Southwest, and in Texas.

### FINANCIAL PERFORMANCE – INDOOR MODEL

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Total Revenue	\$2,460,928	\$2,886,104	\$3,276,222	\$3,563,268	\$3,983,046
Total Cost of Goods Sold	\$793,415	\$940,762	\$1,061,403	\$1,158,029	\$1,288,912
<b>Gross Margin</b>	<b>\$1,667,513</b>	<b>\$1,945,342</b>	<b>\$2,214,819</b>	<b>\$2,405,240</b>	<b>\$2,694,134</b>
Total Operating Expenses	\$1,767,535	\$1,877,338	\$2,010,518	\$2,087,573	\$2,176,967
<b>EBITDA</b>	<b>(\$100,022)</b>	<b>\$68,004</b>	<b>\$204,301</b>	<b>\$317,667</b>	<b>\$517,167</b>
% of Revenue	-4%	2%	6%	9%	13%

As demonstrated in the previous table, the operations for the Indoor Model are expected to require an operational subsidy of approximately \$100,000 due to a negative Earnings Before Interest, Tax, Depreciation, and Amortization (EBITDA) in year one before generating a positive return of approximately \$68,000 in year two and growing to approximately \$517,000 at year five in maturity and beyond.

## SUMMARY OF ECONOMIC IMPACT EXPECTATIONS

SFA developed its forecasts based on the prioritization of events that meet the Client’s objectives related to tournament programming and best practices for managing successful sports tourism facilities around the country and in the Southwest. SFA projected per-person spending in the categories in which visitors to the Corpus Christi area are expected to spend for regional youth and amateur tournaments and events.

The tables that follow summarize the total direct economic impact generated based on demonstrated out-of-market visitation through non-local days in market, the total room nights generated, and the dollar value of direct economic impact generated directly by the construction and operation of the respective models.

### ECONOMIC IMPACT – INDOOR MODEL

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Non-Local Days in Market	83,727	107,523	118,767	132,303	153,363
Room Nights	20,322	26,346	29,170	32,434	37,834
<b>Total Economic Impact</b>	<b>\$11,567,443</b>	<b>\$15,077,845</b>	<b>\$16,904,398</b>	<b>\$19,113,476</b>	<b>\$22,488,299</b>

The table above demonstrates that SFA expects the Indoor Model to generate approximately 153,000 new non-local days in market, about 38,000 new room nights, and a total of approximately \$22.5 million in direct economic impact at maturity in year five of operations.

## RECOMMENDATIONS FOR NEXT STEPS

Based on the work completed to date, SFA believes that an opportunity exists to develop an indoor sports tourism court facility in Corpus Christi with the capability of meeting the Client’s objectives. SFA has detailed the recommendations for the Indoor Model that have the highest likelihood to achieve the Client’s goals. The assets have been right sized to meet the local demand and sports tourism opportunity.

## SPORTS TOURISM FACILITY – NEXT STEPS

- Explore and define the potential for funding mechanisms, development incentives, and strategic partnerships that could create a viable investment into the construction and operation of the recommended facilities being considered.
- Identify and analyze potential site options to determine the best path forward for development.



## CONCLUSION AND NEXT STEPS

Based on the work completed to date, SFA believes that an opportunity exists to develop an indoor sports complex in the Corpus Christi market with the capability of meeting the Client's objectives that will:

- Capitalize on the continued growth in sports tourism to develop a premier sports tourism facility that attracts, hosts, and retains sports and non-sports tournaments and events.
- Create a significant driver of economic impact and visitation by generating new room nights and spending from non-local visitors who would not be in Corpus Christi but for events held at the facility.
- Serve as a community asset that enhances the sense of place and quality of life for local residents by creating access to top quality sports and recreation assets.
- Maximize revenue generating opportunities to create a financially sustainable business model.

Taking those definitions of success into account, SFA has detailed the recommendations for an indoor sports complex with various assets according to the indoor model. The proposed indoor athletic facility amenities represent the assets SFA believes can meet the Client's definitions of success. Each asset has been right-size to align with local market demand while also positioning the project to take advantage of regional sports tourism opportunities.

## CONCLUSION AND NEXT STEPS

**Within the next phase of work, SFA recommends that the Client:**

- Explore and define the potential for funding mechanisms, development incentives, and strategic partnerships that could create a viable investment into the construction and operation of the recommended facilities being considered.
- Identify and analyze potential site options to determine the best path forward for development.

IT IS CRITICAL THAT, PRIOR TO MOVING FORWARD WITH THE DEVELOPMENT, THE CLIENT CONSIDER THE FINDINGS AND RECOMMENDATIONS IN THIS DOCUMENT. EACH OF THE RECOMMENDATIONS SHOULD BE ADDRESSED THROUGHOUT THE NEXT PHASES OF WORK.

In conclusion, SFA believes that an opportunity exists to develop a new indoor courts facility that can achieve the Client's goals. SFA recommends exploring the potential funding mechanisms, development incentives, and strategic partnership opportunities for an indoor court facility, while finalizing the desired model and identifying a potential site. SFA is available to assist in any or all the above steps and welcomes the opportunity to discuss these findings with the Client in order to support the decision related to the development of new facilities in Corpus Christi.



**MEMO**

**To:** TPID Board of Directors

**From:** Brook Kaufman, Chief Executive Officer

**Date:** December 15, 2025

**Subject:** Sales Tradeshow 2025 Schedule

**Overview:**

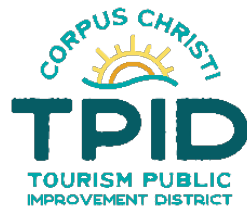
As a follow-up to a previous board request, we are providing the full list of 2025 tradeshow that Visit Corpus Christi staff will attend or pre-promote throughout the year. The table below includes dates, event names, and budget allocations associated with each tradeshow.

**2025 Tradeshow Schedule**

<b>Dates</b>	<b>Tradeshow</b>	<b>Budget</b>
January 6–8, 2025	RCMA Emerge	TPID 10.1/5008-2
January 27–31, 2025	Sports Express Conference	TPID 10.2/5008-2
January 29, 2025	Southwest Showcase	TPID 10.1/5008-2
January 31–February 2, 2025	Event Services Professional Association Annual Conference	HOT 10/6010-1 / TPID 10.2/6010-1
February 24–28, 2025	TRAPS Pre-promote	TPID 10.1/5008-3
March 9–11, 2025	Smart Meetings	TPID 10.1/5008-2
April 6–9, 2025	Simpleview Summit	HOT 10/6010-1
April 7–10, 2025	Association Express Conference	TPID 10.1/5008-3
April 9–10, 2025	DI Sales & Services Summit	HOT 10/6010-1
April 14–17, 2025	Sports ETA Symposium	TPID 10.2/5008-2
April 15–17, 2025	Texas Police Chiefs Association Pre-promote	TPID 10.1/5008-3
April 23, 2025	TSAE Open	TPID 10.2/5008-2
April 27–29, 2025	Destination West	TPID 10.1/5008-2
May 15, 2025	TSAE Austin Social	TPID 10.1/5008-3
June 1–3, 2025	Small & Boutique Meetings	TPID 10.1/5008-2
June 17–20, 2025	MPI WEC	HOT 10/5008-2
June 15–17, 2025	Military Reunion Network FAM	TPID 10.1/5008-3
June 18–22, 2025	Compete Sports Diversity	TPID 10.2/6010-1
June 20–23, 2025	Military Reunion Network Conference	TPID 10.1/5008-2
June 28–30, 2025	HelmsBriscoe Annual Partner Meeting	TPID 10.1/5008-2
August 25–27, 2025	Connect Marketplace	TPID 10.1/5008-2
September 3–5, 2025	Smart Meetings	TPID 10.1/5008-2



<b>Dates</b>	<b>Tradeshow</b>	<b>Budget</b>
September 7–9, 2025	TSAE New Ideas	TPID 10.1/5008-2
September 14–18, 2025	Small Market Meetings	TPID 10.1/5008-2
September 23–25, 2025	Sports ETA 4S Summit	TPID 10.1/6010-1
October 6–8, 2025	IMEX America	TPID 10.1/5008-2
October 13–16, 2025	TEAMS Conference	TPID 10.2/5008-2
November 11–13, 2025	Connect South/Faith	TPID 10.1/5008-2
December 1–3, 2025	Destination Southwest	TPID 10.1/5008-2
December 3, 2025	Jingle Mingle	TPID 10.1/5008-2
December 3, 2025	TSAE Celebration Luncheon	TPID 10.1/5008-3



**Board Orientation**  
*Fiscal Year 2026*



**MEMO**

**To:** TPID Board of Directors

**From:** Brook Kaufman, Chief Executive Officer

**Date:** December 15, 2025

**Subject:** FY 2026 Meeting Calendar

**Overview:**

To provide the 2026 meeting schedule for the TPID Board of Directors.

February

TPID Board of Directors

- February 26 (Thursday) — 11:00 AM–1:00 PM

May

TPID Board of Directors

- May 28 (Thursday) — 11:00 AM–1:00 PM

August

Annual Hotelier Meeting

- August 27 (Thursday) — 11:30 AM–1:00 PM

TPID Board of Directors

- August 27 (Thursday) — 1:00 PM–2:00 PM

November

TPID Board of Directors

- November 19 (Thursday) — 11:00 AM–1:00 PM

## **ARTICLE V**

### **MEMBERSHIP**

The Corporation shall not have any Members.

## **ARTICLE VI**

### **BOARD OF DIRECTORS**

#### Section 1: Powers of the Board

The Board of Directors shall have the power:

to conduct meetings and control the affairs, business, and establish policy for the Corporation and to make rules not inconsistent with the laws of the State of Texas for the guidance of the officers and management of the affairs of the Corporation;

to exercise all such powers and all such things as may be exercised or done by this Corporation;

to propose an annual service plan that is consistent with the service plan provisions adopted in the petition for the creation of the district, covering a period of at least the ten year term of the District. The annual service plan shall define the annual proposed total costs for services undertaken by the District and the proposed plan shall be submitted for annual approval by the Corpus Christi City Council;

to authorize the transfer of funds from the City to the Corpus Christi Convention and Visitors Bureau for the benefit of the Corpus Christi Tourism Public Improvement Corporation sufficient to implement the approved plan;

to incur indebtedness for the ordinary uses, benefits, expenses and necessities of this Corporation;

to authorize any office or officers, agent or agents of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation;

to authorize the deposit of all funds of the Corporation from time to time to the credit of the Corporation with such financial institutions as the Board may select, in accordance with a written Investment Policy as adopted by the Corporation's Board;

to accept for the Corporation as a whole, any contribution, gift, bequest, or device, for the general purposes or for any specific purpose of the Corporation; and

subject to the limitations described in Article VIII of these Bylaws, to delegate all or any portion of the above responsibilities and authority to one or more Committees of the Board or to a contracted entity.

## Section 2: Number and Composition: Initial Board

The Board shall consist of one (1) ex officio and thirteen (13) voting Directors.

The one (1) ex officio non-voting seats shall be filled as follows:

- One (1) non-voting seat shall be filled by the Director of the Corpus Christi Convention and Visitors Bureau and shall be ex officio.

Voting Directors of the Corporation's Board shall at all times be individuals who own or are the general managers of hotels within the City that are currently operating and participating in the district and that are not delinquent on any Corporation's assessments. Any corporate entity that has over 1,000 hotel rooms that they manage and/or own within the City of Corpus Christi shall be entitled to two board seats. In nominating persons to serve on the Board, the Nominating Committee shall strive to ensure that the composition of the board reflects the penetration of stakeholders as represented by hotel brands and independent properties, the geographic distribution of hotels, the anticipated contribution of assessment dollars by various hotel ownership groups and hotel management companies, the penetration of properties within the District by room count, and the diversity of Stakeholders within the District.

The initial Board of the Corporation shall consist of the individuals whose names are set forth in Exhibit A, attached hereto and incorporated herein by this reference. The term of each Director on the initial Board shall expire two years from their appointment, his or her death, resignation or removal, whichever occurs first. The Corporation's Board may add ex officio non-voting members to the Corporation's Board as needed.

## Section 3: Election and Term of Office

Except for the Directors and officers who serve on the initial Board, Directors shall be elected at a meeting of the Board held in the last board meeting held during the calendar year, from the list of candidates proposed by the Nominating Committee, as provided for in Article VIII of these Bylaws. Election of Directors shall be by a majority vote of the Directors present at a regular or special board meeting. If Directors are not elected at the last board meeting held during the calendar year, they may be elected at a special meeting of the Board. The Director who serves as the Director of the Corpus Christi Convention and Visitors Bureau shall serve a term that coincides with his or her term as Director of the organization. Each Director shall serve a two (2) year term. Each Director, including a Director elected to fill a vacancy, shall hold office until expiration of the term for which elected and

until a successor is elected and qualified. There is not a limit on the number of terms that a director may serve. A copy of the Certificate of Formation of the Corporation and these Bylaws, any amendments thereto, and all written corporate policies shall be delivered to each new Director upon taking office.

#### Section 4: Removal

It is expected that Board members will attend all regularly scheduled meetings of the Board of Directors. Any Directors other than President & CEO of the Corpus Christi Convention and Visitors Bureau may be removed by a majority of the Board of Directors present at a regular or special meeting if the Director fails to attend at least 50% of the Board meetings in any 12-month period without the Board's consent.

The Board shall remove any Director who ceases to meet any of the applicable qualifications set forth in Article VI, Section 2 of these Bylaws. Other than the President & CEO of the Corpus Christi Convention and Visitors Bureau, any Director may also be removed with or without cause, by the Board at any time by a majority vote of the Board of Directors present at a regular or special meeting.

#### Section 5: Vacancies

A vacancy on the Board of Directors shall be deemed to exist in the case of the death, resignation, removal or disqualification of any Director. Vacancies on the Board may be filled by recommendation of the Board Chair and approval of at least a majority of the remaining Directors present at any regular or special meeting. A Director so appointed shall serve for the balance of the unexpired term to which he or she was appointed and until his or her successor is duly elected and qualified. If one or more Directors give notice of resignation from the Board of Directors effective at a future date, the Board shall have the power to immediately consider the position vacant or fill the board position at any time up to the proposed resignation date.

#### Section 6: Compensation

Directors shall not receive any compensation for their services, except for the reasonable reimbursement of expenses incurred on behalf of the Corporation if pre-approved by the TPID Board Chairman and ratified by the TPID Board

#### Section 7: Meetings

The annual meeting of the Board shall be held on a date designated by the Board each year for the purposes of organization, election of officers, and transaction of other business that may properly come before the Board. Other regular meetings of the Board shall be held at such time and place as may be designated from time to time by resolution of the Board. Directors shall be considered absent if they are not physically present at any annual, regular, or special meeting. However, to accommodate for travel and to provide flexibility, each Director may participate in

a meeting by video conference up to two times per year with advance approval of the TPID Chair. A Director participating by video conference will not be considered absent, provided that the Director received advance approval from the TPID Chair, remains visible on live stream throughout the meeting, and can hear and be heard by the other Directors participating in the meeting.

Notwithstanding the foregoing, any meeting, regular or special, may be held without the physical presence of all of the Directors, by conference telephone, video screen communication, or other communications equipment, as long as all Directors participating in the meeting can hear one another and all Directors consent to the holding of the meeting by this format and are provided the means of participating in all matters before the Board, including the capacity to propose, or to interpose an objection to a specific action to be taken by the Corporation.

Special meetings of the Board of Directors may be called at any time at the request of the Chair, the Vice-Chair / Treasurer, the Secretary, or any two directors.

Notice of the time and place of special meetings shall be given to each Director by (a) personal delivery of written notice; (b) first-class mail, postage prepaid; (c) telephone, including a voice messaging system or other system or technology designed to record and communicate messages, or by electronic transmission, either directly to the Director or to a person at the Director's office who would reasonably be expected to communicate the notice promptly to the Director; (d) facsimile; (e) electronic mail; or (f) other electronic means. All such mail and telephone notices shall be given or sent to the Director's address or telephone number as shown on the Corporation's records.

Notices sent by first-class mail shall be deposited in the United States mail at least seven (7) calendar days before the time set for the meeting. Notices given by personal delivery, telephone, or electronic transmission shall be delivered, telephoned or sent, respectively, at least seven (7) calendar days before that time set for the meetings. The notice shall state the date and time of the meeting and the place. The business to be transacted at the meeting need not be specified in the notice (or waiver of notice) of such meeting, but an agenda for the meeting must be provided in advance of each meeting to each of the board members.

If there is an urgent decision that must be made, an action may be taken without a meeting and without the required advance notice. In such cases, a written consent, stating the action taken and the reason for the urgency, must be signed by a majority of the number of voting directors or named committee members. The consent must also state the date of each director's or committee member's signature. The board may vote on an item by e-mail or other electronic means if the board authorizes an e-mail or electronic vote on that issue at a prior board meeting, or if a majority of the Executive Committee find an urgent necessity for such a vote to be obtained prior to the next scheduled board meeting.

The transaction of any meeting of the Board of Directors that may have some notice defect, shall be valid if a quorum was/is present and if, either before or after the meeting, each of the Directors not present signs a written waiver of notice or a written consent to holding the meeting or an approval of the minutes of the meetings. The waiver of notice or consent should specify the purpose and actions taken during the meeting. All such waivers, consents and approvals shall be filed with the minutes of the meeting.

Notice of a meeting shall also be deemed duly given to any Director who attends the meeting without protesting, before or at the commencement of the meeting, the lack of notice to that Director.

Each Director shall register his or her name and address with the Secretary of the Corporation and notices of meetings given to such Director at such address shall be valid notices thereof.

Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present is the act of the Board. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum of the meeting.

If a quorum for a meeting cannot be obtained within an hour of the stated start time for the meeting, a majority of the Directors present, whether or not a quorum, may adjourn the meeting to another time and place. Notice of the adjournment shall be given at least two hours before the time of the rescheduled meeting to the Directors who were not present at the time of the adjournment.

All meetings of the Board of Directors shall be presided over by the Chair. In his or her absence, or if unable to serve for any reason, the Vice Chair/Treasurer shall preside. The Secretary will preside in the absence of both the Chair and Vice-Chair/Treasurer.

All annual and regular meetings of the Board of Directors shall be open to individuals who own or manage hotels that participate in the District. Such individuals shall be given the opportunity to address the Board, provided that the individual notifies Visit Corpus Christi at least 2 hours in advance of the TPID meeting. The TPID Chair shall have the right to limit the time that such an individual may speak at the meeting to 2 minutes or less. Speakers must be present in the Board meeting room or, in the case of a virtual meeting, visible on the screen at the time their name is called to speak.

## Section 8: Quorum

At any meeting of the Board of Directors, fifty percent (50%) of the voting members of the Board shall constitute a quorum. Attendance must be in person or by video conference subject to the requirements in Section 7 above.

## Section 9: Conflicts of Interests of Directors

If a Director of this Corporation or any other Corporation, firm, association, or other entity in which one or more of this Corporation's Directors are Directors or have a material financial interest, shall be directly interested in any contract or other transaction with this Corporation, (a) the material facts as to the transaction and such Director's interest must be fully disclosed or known to the Board of Directors and such contract or transaction must be approved by the Board of Directors in good faith, with any interested Director not being entitled to vote thereon, regardless of whether the disinterested directors constitute a quorum; or (b) the material facts regarding such Director's financial interest in such contract or transaction or regarding such common Directorship, officer status, or financial interest must be fully disclosed in good faith, noted in the minutes, and be made known to all board members present at the meeting, before consideration by the board of such contract or transaction. Such a contract or transaction must also have been authorized in good faith by a majority of the board by a vote sufficient for the purpose without counting the vote of the interested Director, regardless of whether the disinterested directors constitute a quorum.

If a majority of the members of the Board is composed of persons who have a conflict of interest, each such board member with a conflict must file an affidavit noting their conflict. Once the affidavits are filed, each board member may vote on the issue if the contract or transaction is fair and beneficial to the corporation when the contract or transaction is authorized by the board, and a majority of the Board authorizes the involved action.

## **ARTICLE VII**

### **OFFICERS AND DUTIES**

#### Section 1: Officers

The officers of the Corporation shall be a Chairman, a Vice-Chairman/Treasurer, a Secretary, and such other officers as may be elected to offices created by the Board. Officers shall have powers and duties as specified herein and as may be additionally prescribed by the Board. With the exception of the office of the Chairman and Secretary, one person may hold two or more offices concurrently. No officer shall execute, acknowledge, or verify any instrument in more than one capacity, if such instrument is required to be executed, acknowledged, or verified by two or more officers.

All officers shall be members of the Board of Directors and shall receive no compensation for their services except for the reasonable reimbursement of expenses incurred on behalf of the Corporation that are approved by the Board.

#### Section 2: Election and Term of Office