



# Board & Business Development Committee

Irving Convention & Visitors Bureau  
Board of Directors  
March 12, 2021

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## Agenda

- Citizen Comments on Items Listed on the Agenda
- Formalizing Board Officer Nomination Process
- Update on 2021 Texas Legislative Session
- Updates on CARES Act/American Rescue Plan Federal Relief Programs
- Related Party Transaction Policy for Irving Convention Center – **POSTPONE**
- Formalizing the Irving Convention Center Bad Debt Policy - **POSTPONE**
- Approval of December 4, 2020 Meeting Minutes
- Committee Chair Report
- Next meeting June 11, 2021



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## Formalizing Board Officer Nomination Process

- Bylaws – Article VI, Section 1
  - The ICVB Board at its November meeting following the annual appointment of new members and re-appointments by the City Council shall elect from its members a Chair and Vice Chair as Officers for one-year terms and until their successors are elected. A slate will be developed by the Board & Business Development Committee for the Board's action at its November meeting, and nominations may also be taken from the floor. Elections are conducted by the current seated board. All voting Board members are eligible to serve as officers. Board elections may be held by hand vote, or by written ballot by all voting members in attendance; individual votes will be recorded in the minutes.
- Current process has been very informal
  - Vice Chair is not Chair-elect by default due to term variables
  - Not always a seated Immediate Past Chair
- Determine process for candidates to indicate interest (deadlines prior to Committee's September meeting)
  - Define requirements? ESP TIME COMMITMENTS; EXPERIENCE ON THIS BOARD;
  - Formal application? CALL FOR CANDIDATES AT AUGUST BOD MEETING for September Cmte discussion
  - Direct communication to Board Chair or Committee Chair indicating interest?
  - Staff to draft a job description of what's expected (all committees, Chamber BoD, Henry Holmes, etc.; "grooming guidelines" (committee meetings to attend to get prepared, etc.)
- Committee reviews candidates (Executive Session?), makes recommendation for slate for Chair and Vice Chair
  - Slate could be introduced at September board meeting, but no action taken until November

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## Update on 2021 Texas Legislative Session

- Filing deadline is today
- TH&LA VIRTUAL Converge on the Capitol – March 25<sup>th</sup> at 3:30
  - Will forward registration info to Committee members
- Legislation being discussed that could allow for some uses of HOT toward certain Parks-type facilities with evidence of room-night generation – protections for CVB funding in-tact if this moves forward
- Alcohol-to-go passed out of Licensing & Administrative Procedures Committee by an 11-0 vote on Wednesday, and sent directly to Calendars
- Texas Competes/Combating discriminatory legislation
  - HB3860/SB1540 – Companion comprehensive non-discrimination bills

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## American Rescue Plan – Industry Highlights

### CORONAVIRUS FISCAL RECOVERY FUNDS

- Provides \$350 billion to States and local governments to address the fiscal effects of the pandemic through 2024, including revenue loss. **US Travel helped secure language in the bill that specifies funds can be used to aid the travel and tourism industry.**
- A \$220 billion fund for States, tribal governments, and U.S. territories.
  - \$25 billion will be distributed equally among the states with the remaining \$195 billion distributed based on the proportion of unemployed Americans in each state, but no less than what was awarded under the Coronavirus Relief Fund.
  - Funds can't be used to offset tax cuts.
- **A \$130 billion fund for local governments.**
  - Funds will be distributed based on population, issued in two tranches, 12 months apart.
  - **Funds can be transferred to certain nonprofits or any special-purpose unit of a State or local government.**

### ECONOMIC DEVELOPMENT ADMINISTRATION (EDA) GRANTS

- Provides \$3 billion to EDA for Economic Adjustment Assistance grants, with 25% (750 million) set aside for communities and States that have **suffered economic injury due to job losses in the travel, tourism, or outdoor recreation sectors.** **US Travel pushed Congressional leaders to ensure a significant amount of EDA funds were reserved for travel promotion activities and the House and Senate reports for the bill direct EDA to consider projects that advance tourism marketing and promotion activities.**

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## American Rescue Plan – Industry Highlights

### EMPLOYEE RETENTION TAX CREDIT

- Extends and expands the ERTC through the end of 2021.
- Expands the credit to startups and allows employers of any size to use the credit to cover non-furloughed employees if they experience at least a 90% decline in revenue.
- Allows employers to calculate eligibility using losses experienced in the preceding calendar quarter, rather than just the current calendar quarter.

### PAYCHECK PROTECTION PROGRAM (PPP)

- **Adds \$7.25 billion to PPP. US Travel continues to advocate for an extension of the March 31st application deadline and an allowance for a 3<sup>rd</sup> Draw.**
- Extends eligibility to large nonprofit organizations if they have no more than 500 employees (or 300 employees in the case of 501(c)(4) and (c)(6) organizations) at each physical location.

### SHUTTERED VENUE OPERATORS GRANT PROGRAM (SVOG)

- Allows businesses to access both SVOG and PPP since PPP closes on March 31 and SVOG is not expected to come online until shortly before then. **US Travel is leading an effort to expand eligibility to more travel businesses.**

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## American Rescue Plan – Industry Highlights

### RESTAURANT REVITALIZATION FUND

- Provides \$28 billion in grants to restaurants, bars, tasting rooms and other food service businesses to cover operational expenses between February 15, 2020 and December 31, 2021—with SBA given the authority to extend the covered period into 2023.
- Grants will be awarded on a first-come first-serve basis, with the amount based on any loss in revenue between 2020 and 2019, up to \$10 million.
  - Alternative formulas apply for new businesses.
  - Prohibits grants to publicly traded companies or any business that owned or operated more than 20 locations on March 13, 2020.

### AIRLINE PAYROLL SUPPORT

- Provides an additional \$15 billion in payroll support for airlines and airline contractors until September 30, 2021.

### AIRPORT RELIEF

- Provides \$8 billion in grants to airports to prevent, prepare for, and respond to COVID-19.
- An additional \$800 million is provided to give relief to concessionaires.

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## American Rescue Plan – More Work To Be Done

- US Travel is continuing to work on the following priorities:
  - **Extend the PPP deadline through June 30 and provide a third draw loan for the hardest-hit industries.** The PPP is set to expire in just three weeks with plenty of money still available. Travel businesses of all sizes still need access to the loans the program provides to keep their doors open and staff employed.
  - **Pass the Hospitality and Commerce Job Recovery Act.** This legislation would accelerate rehiring and drive demand to travel through temporary tax credits.

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## Future Meeting Topics

- Legislative Update
- Related Party Transaction Policy for ICC
- Bad Debt Policy for ICC
- Strategic Plan Update
  - Rebuilding ICVB Reserve & Operating Funds
    - City “loan” requires repayment in FY 2022
    - Opportunity for repayment of \$3 million taken from ICVB in 2010 to meet initial debt service shortfall
    - 2026 Sunset of Irving-specific state legislation
- Board Officer nominations
  - Job Descriptions
  - “Grooming Guidelines”
- Board applicant recruitment efforts
  - Review of 2020 initiatives
  - Plans for 2021