

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Executive Committee
Friday, February 19, 2021 at 9:00 AM
Zoom Video Conference

NOTE: A possible quorum of the Irving Convention and Visitors Bureau (ICVB) Board of Directors may be present at this committee meeting.

Directors of the ICVB and the public may participate in the Executive Committee meeting by telephone conference or videoconference call. Sign-in via telephone or online will be from 8:30 a.m. to 9:00 a.m. on February 19, 2021. All participants by telephone conference or videoconference will be able to speak when called upon; however, video images of the citizen participants will not be available.

The following link will allow access online: <https://us02web.zoom.us/j/81222039165> - Meeting ID: 812 2203 9165. Or via telephone by dialing 1-888-788-0099 (Toll Free) or 1-877-853-5247 (Toll Free), 1-346-248-7799 US (Houston). Meeting ID: 812 2203 9165.

1. Citizen Comments on Items Listed on the Agenda
2. Accepting the ICVB Financial Report for January 2021
3. Review of Hotel Occupancy Tax Collections
4. Review of ICVB Cash Flow Report
5. Accepting the ICC Financial Reports:
 - a. November 2020
 - b. December 2020
 - c. January 2021
6. Chairman / Executive Director Reports
 - a. Approving January 22, 2021 Minutes
 - b. Review of February 22, 2021 Board Meeting Agenda
7. Next meeting – Friday, March 19, 2021

I, the undersigned authority, do hereby certify that this notice of meeting was posted on the kiosk at City Hall of the City of Irving, Texas, a place readily accessible to the general public at all times, and said notice was posted by the following date and time:

_____ at _____ and remained so posted at least 72 hours before said meeting convened.

Deputy Clerk, City Secretary's Office

This meeting can be adjourned and reconvened, if necessary, the following regular business day.

Any item on this posted agenda could be discussed in executive session as long as it is within one of the permitted categories under sections 551.071 through 551.076 and section 551.087 of the Texas Government Code.

A member of the public may address the governing body regarding an item on the agenda either before or during the body's consideration of the item, upon being recognized by the presiding officer or the consent of the body.

This facility is physically accessible and parking spaces for the disabled are available. Accommodations for people with disabilities are available upon request. Requests for accommodations must be made 48 hours prior to the meeting. Contact the City Secretary's Office at 972-721-2493 or Relay Texas at 7-1-1 or 1-800-735-2988.



ICVB FINANCIAL STATEMENTS

For Period Ending:
January 2021



2201 - ICVB GENERAL
MONTHLY BALANCE SHEET
JANUARY 2021

Assets

Cash and equivalents	181,217.64
Investments	744,400.00

Total Assets	925,617.64
---------------------	-------------------

Liabilities

Accounts payables	25,653.70
Due to other funds	60.00

Total Liabilities	25,713.70
--------------------------	------------------

Fund Balance (Budgetary basis)

Reserve for encumbrances	1,185,921.79
Unreserved	(286,017.85)

Total Fund Balance	899,903.94
---------------------------	-------------------

Total Liabilities and Fund Balance	925,617.64
---	-------------------



IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND
MONTHLY FINANCIAL REPORT
JANUARY 2021

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
	L3 - HOTEL/MOTEL TAX	165,335.27	387,028.07	6,490,005.00	6.0%	0.00	6,102,976.93
	M4 - INVESTMENT INCOME	101.33	348.85	4,995.00	7.0%	0.00	4,646.15
	M5 - MISCELLANEOUS	0.00	0.00	5,000.00	0.0%	0.00	5,000.00
TOTAL REVENUE		165,436.60	387,376.92	6,500,000.00	6.0%	0.00	6,112,623.08
EXPENDITURES							
	N1 - SALARIES	186,472.47	723,458.42	2,494,775.00	29.0%	0.00	1,771,316.58
	N2 - BENEFITS	55,415.20	201,291.00	670,352.00	30.0%	0.00	469,061.00
	N4 - SUPPLIES	7,210.96	15,948.70	29,455.00	54.1%	12,075.00	1,431.30
	O1 - UTILITIES (COMMUNICATIONS)	1,979.45	4,771.32	26,400.00	18.1%	0.00	21,628.68
	O3 - OUTSIDE SERVICES						
	SALES AND MARKETING RESOURCES	1,808.73	8,207.27	15,560.00	52.7%	0.00	7,352.73
	MEDIA ADVERTISING	54,351.12	34,565.38	332,000.00	10.4%	195,576.98	101,857.64
	PROFESSIONAL SERVICES	51,401.45	214,949.90	1,473,877.00	14.6%	976,283.33	282,643.77
	PROPERTY MANAGEMENT SERVICES	0.00	348,000.00	1,395,000.00	24.9%	0.00	1,047,000.00
	OTHER	1,022.49	1,109.19	7,026.00	15.8%	1,986.48	3,930.33
	TOTAL OUTSIDE SERVICES	108,583.79	606,831.74	3,223,463.00	18.8%	1,173,846.79	1,442,784.47
	O4 - TRAVEL - TRAINING - DUES						
	TRAVEL AND TRAINING	2,463.59	2,200.00	270,000.00	0.8%	0.00	267,800.00
	MILEAGE REIMBURSEMENT	0.00	40.88	4,000.00	1.0%	0.00	3,959.12
	MEMBERSHIP AND DUES	1,497.48	18,000.98	54,200.00	33.2%	0.00	36,199.02
	TOTAL TRAVEL - TRAINING - DUES	3,961.07	20,241.86	328,200.00	6.2%	0.00	307,958.14
	O5 - CLAIMS AND INSURANCE	0.00	34,511.25	138,045.00	25.0%	0.00	103,533.75
	O7 - MISCELLANEOUS EXPENSES						
	ADM COST REIMBURSEMENT	6,613.41	15,481.12	259,600.00	6.0%	0.00	244,118.88
	BUSINESS DEV INCENTIVE PROG	2,758.00	8,132.00	540,000.00	1.5%	0.00	531,868.00
	LOCAL PROGRAMS-PROMOTIONS	359.63	498.72	145,900.00	0.3%	0.00	145,401.28
	OTHER	0.00	47,720.00	144,350.00	33.1%	0.00	96,630.00
	TOTAL MISCELLANEOUS EXPENSES	9,731.04	71,831.84	1,089,850.00	6.6%	0.00	1,018,018.16
	P5 - TRANSFERS OUT						
	TRSF TO ICVB CONV CENTER	0.00	0.00	100,000.00	0.0%	0.00	100,000.00
	TOTAL TRANSFERS OUT	0.00	0.00	100,000.00	0.0%	0.00	100,000.00
TOTAL EXPENDITURES		373,353.98	1,678,886.13	8,100,540.00	20.7%	1,185,921.79	5,235,732.08

Beginning Fund Balance	2,191,413.15
Revenues	387,376.92
Expenditures	(1,678,886.13)
Ending Fund Balance	899,903.94



Irving Convention and Visitors Bureau

Check Register

January 2021

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061491	1/14/2021	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC			8,464.97
		ACCOUNTS PAYABLE	DEC 2020 - RECEIPTS	8,464.97	
80061492	1/14/2021	FEDERAL EXPRESS CORPORATION			80.36
		FREIGHT	SHIPPING	67.68	
		FREIGHT	SHIPPING	12.68	
80061493	1/14/2021	FOJTASEK, LORI			69.64
		COMMUNICATIONS	DEC 2020 - CELL	34.82	
		COMMUNICATIONS	NOV 2020 - CELL	34.82	
80061494	1/14/2021	HOPKINS, CHERYL			88.85
		COMMUNICATIONS	NOV 2020 - CELL / MISC	65.00	
		TRAVEL AND TRAINING	NOV 2020 - CELL / MISC	23.85	
80061495	1/14/2021	IMAGO MEDIA, INC.			586.00
		MEDIA ADVERTISING	CARES ACT - ADVERTISING	586.00	
80061496	1/14/2021	IRVING - LAS COLINAS ROTARY CLUB			40.00
		MEMBERSHIP AND DUES	DECEMBER 2020	40.00	
80061497	1/14/2021	IRVING CONVENTION CENTER AT LAS COLINAS			7,794.26
		PROFESSIONAL SERVICES	NETWORK SERVICES	3,897.13	
		PROFESSIONAL SERVICES	NETWORK SERVICES	3,897.13	
80061498	1/14/2021	IRVING CONVENTION CENTER AT LAS COLINAS			20,625.00
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - DEC 2020	20,625.00	
80061499	1/14/2021	LEVINE, KATHY			130.00
		COMMUNICATIONS	NOV 2020 - CELL	65.00	
		COMMUNICATIONS	DEC 2020 - CELL	65.00	
80061500	1/14/2021	LEWIS MARKETING PARTNERS, LLC			11,450.70
		MEDIA ADVERTISING	NEGOTIATE & CONTRACT 2021 CARES ACT MEDIA BUY	11,450.70	
80061501	1/14/2021	MALONEY STRATEGIC COMMUNICATION INC			3,938.01
		PROFESSIONAL SERVICES	2020 IRVING ARTS CENTER HOLIDAY EVENT	1,760.89	
		PROFESSIONAL SERVICES	2020 BUSINESS CARDS & NOTE PAD REPRINT - B. PETTY	1,972.12	
		PROFESSIONAL SERVICES	2021 ICVB STORAGE FEE - JANUARY	205.00	
80061502	1/14/2021	MANSELL, LORI			65.00
		COMMUNICATIONS	NOV 2020 - CELL	65.00	
80061503	1/14/2021	MEETING PROFESSIONALS INTERNATIONAL			4,080.00
		MEDIA ADVERTISING	CARES ACT - ADVERTISING	4,080.00	
80061504	1/14/2021	NAYLOR, LLC			3,750.00
		MEDIA ADVERTISING	CARES ACT - ADVERTISING	1,250.00	
		MEDIA ADVERTISING	CARES ACT - ADVERTISING	2,500.00	
80061505	1/14/2021	PITNEY BOWES GLOBAL FINANCIAL SERVICES, LLC			825.12
		POSTAGE EQUIPMENT RENTAL	POSTAGE EQUIPMENT	825.12	



Irving Convention and Visitors Bureau

Check Register

January 2021

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061506	1/14/2021	ROBERTS, DEBBIE COMMUNICATIONS	DEC 2020 - CELL	65.00	65.00
80061507	1/14/2021	ROSE, SUSAN COMMUNICATIONS	DEC 2020 - CELL	65.00	65.00
80061508	1/14/2021	SHERATON DFW AIRPORT HOTEL BUSINESS DEV INCENTIVE PROG	THE PRE-TRIB RESEARCH CENTER / DEC 2020	680.00	680.00
80061509	1/14/2021	STALLINGS, APRIL COMMUNICATIONS	CELL PHONE - DECEMBER 2020	53.33	53.33
80061510	1/14/2021	TERRI SAVELLE FOY MINISTRIES INC BUSINESS DEV INCENTIVE PROG	ICING WOMEN'S EVENT / SEPT 2020	560.00	560.00
80061511	1/14/2021	TRIPADVISOR, LLC MEDIA ADVERTISING	ADVERTISING	365.27	365.27
80061512	1/14/2021	TUCKER & ASSOCIATES, LLC PROFESSIONAL SERVICES	MONTHLY RETAINER - JAN 2021	4,000.00	4,000.00
80061513	1/14/2021	WHITE, MONTY COMMUNICATIONS	NOV 2020 - CELL	48.00	48.00
80061514	1/21/2021	FOUR SEASONS RESORT & CLUB DALLAS MEMBERSHIP AND DUES	JANUARY 2021	812.48	812.48
80061515	1/21/2021	THE FULCRUM GROUP INC. PROFESSIONAL SERVICES	MICROSOFT OFFICE 365 E1 LICENSE - ANNUAL	96.00	96.00
80061516	1/28/2021	AMERICAN SOCIETY OF ASSOCIATION EXECUTIVES MEDIA ADVERTISING	CARES ACT - ADVERTISING	5,572.90	5,572.90
80061517	1/28/2021	DIPIETRO, KATHERINE COMMUNICATIONS	DEC 2020 - CELL	40.61	40.61
80061518	1/28/2021	FEDERAL EXPRESS CORPORATION FREIGHT	SHIPPING	94.51	117.01
		FREIGHT	SHIPPING	22.50	
80061519	1/28/2021	FOSTER, WENDY OFFICE SUPPLIES	DEC 2020 - MISC	69.99	69.99
80061520	1/28/2021	HAMPTON INN - LAS COLINAS BUSINESS DEV INCENTIVE PROG	CCM WORLD INVITE / 200X85 / JAN 2021	750.00	750.00
80061521	1/28/2021	HILTON GARDEN INN LAS COLINAS BUSINESS DEV INCENTIVE PROG	CCM WORLD INVITE / 200X85 / JAN 2021	768.00	768.00
80061522	1/28/2021	IMAGO MEDIA, INC. MEDIA ADVERTISING	CARES ACT - ADVERTISING	586.00	586.00
80061523	1/28/2021	LEWIS MARKETING PARTNERS, LLC PROFESSIONAL SERVICES	NEGOTIATE & CONTRACT 2021 MEDIA BUY	35,000.00	35,000.00
80061524	1/28/2021	LOPEZ, BRENDA COMMUNICATIONS	DEC 2020 - CELL	65.00	65.00



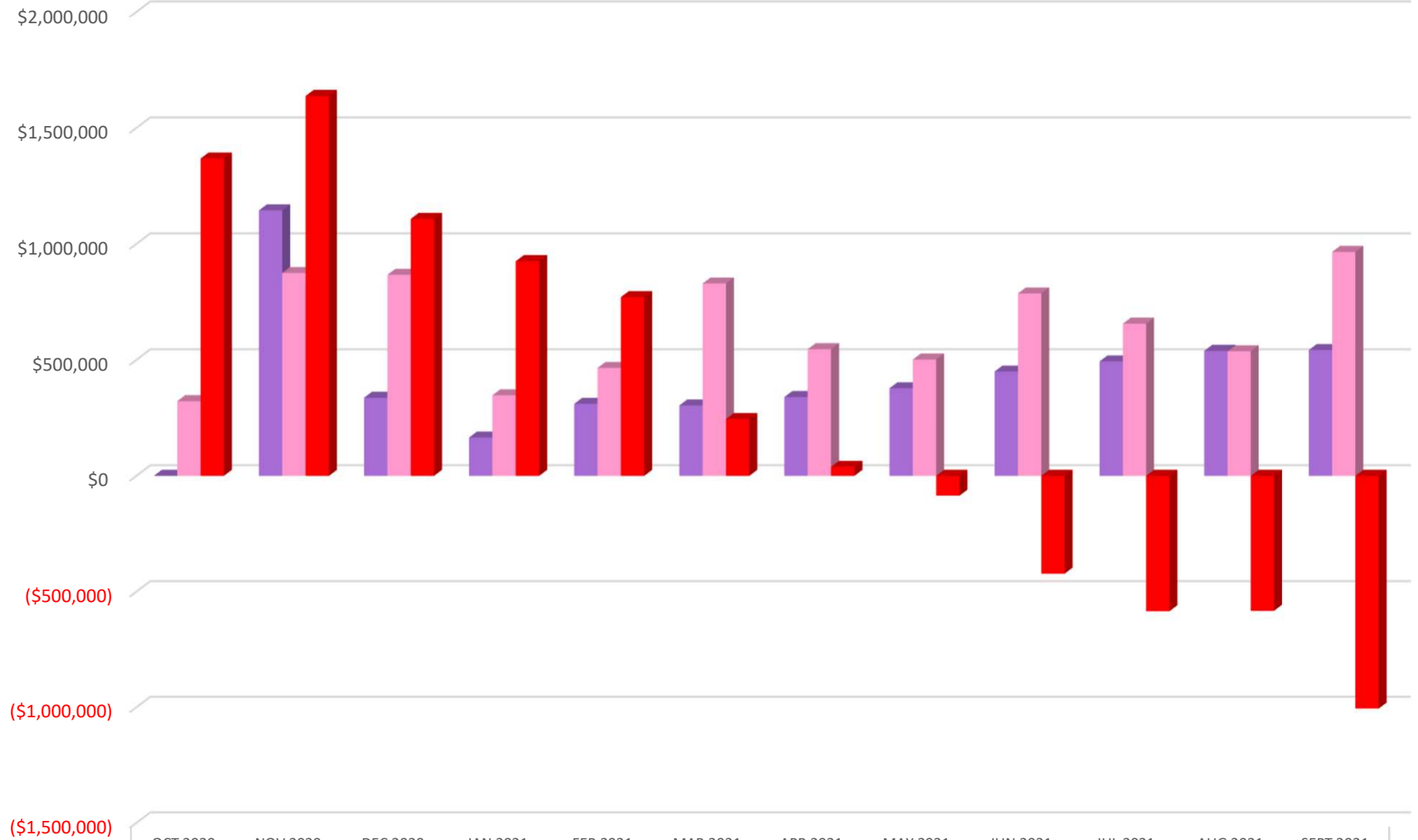
Irving Convention and Visitors Bureau

Check Register

January 2021

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061525	1/28/2021	MANSELL, LORI COMMUNICATIONS	DEC 2020 - CELL	65.00	65.00
80061526	1/28/2021	NAYLOR, LLC MEDIA ADVERTISING	CARES ACT - ADVERTISING	2,300.00	2,300.00
80061527	1/28/2021	SOTO, MONICA COMMUNICATIONS	CELL PHONE - JANUARY 2021	25.00	25.00
80061528	1/28/2021	STR, INC SUBSCRIPTIONS-PUBLICATIONS	DESTINATION REPORT - 1ST QTR	4,025.00	4,025.00
80061529	1/28/2021	TEXAS DEPARTMENT OF TRANSPORTATION MEDIA ADVERTISING	ADVERTISING - TEXAS HIGHWAYS.COM	660.25	660.25
80061530	1/28/2021	TUCKER & ASSOCIATES, LLC PROFESSIONAL SERVICES	JAN 2021 - REIMBURSABLES	74.23	74.23
80061531	1/28/2021	VERIZON WIRELESS SERVICES, LLC COMMUNICATIONS	DECEMBER 2020	176.63	563.22
		COMMUNICATIONS	DECEMBER 2020	103.32	
		COMMUNICATIONS	DECEMBER 2020	283.27	
80061532	1/28/2021	YDRINK LLC SUBSCRIPTIONS-PUBLICATIONS	YDRINK ANNUAL SUBSCRIPTION	349.00	349.00
Total Number of Invoices			53	119,764.20	
Total Number of Checks			42		119,764.20

Irving Convention and Visitors Bureau
FY21 Cash Flow
January 2021



	OCT 2020	NOV 2020	DEC 2020	JAN 2021	FEB 2021	MAR 2021	APR 2021	MAY 2021	JUN 2021	JUL 2021	AUG 2021	SEPT 2021
REVENUE	\$225	\$1,144,728	\$336,793	\$165,335	\$310,562	\$303,571	\$339,884	\$377,649	\$449,739	\$493,616	\$539,060	\$542,723
EXPENSES	\$321,914	\$874,763	\$866,901	\$347,540	\$465,428	\$829,353	\$546,202	\$501,606	\$786,498	\$656,190	\$537,099	\$965,614
ENDING CASH	\$1,367,964	\$1,637,929	\$1,107,821	\$925,616	\$770,749	\$244,967	\$38,649	(\$85,308)	(\$422,066)	(\$584,640)	(\$582,679)	(\$1,005,570)

REVENUE EXPENSES ENDING CASH



Date Distributed: January 18, 2021

Monthly Financial Summary

For Period Ending November 30, 2020

IRVING CONVENTION CENTER
Monthly Financial Reports
Table of Contents
Period Ending
November 30, 2020

Section	Page
Forecast Report	3
Financial Statements Monthly Highlights	4
Financial Statements Year to Date Highlights	5
Balance Sheet	6
Income Statement	7
Year over Year Income Comparison Statement	9
Monthly Event Income Statement 703 Consumer/Public Shows	10
Monthly Event Income Statement 708 Meetings	11

	October	November	December	January	February	March	April	May	June	July	August	September	Total	
Event Income														
Direct Event Income														
Rental Income	6,700	58,881	47,350	34,400	59,700	107,580	124,900	186,600	105,750	161,000	216,700	128,275	1,237,836	
Service Income	1,163	2,200	1,500	3,350	10,000	15,500	14,500	18,000	13,000	15,250	12,500	7,500	114,463	
Service Expenses	(912)	(1,820)	(3,000)	(3,000)	(3,000)	(3,000)	(3,500)	(3,000)	(3,500)	(3,000)	(3,500)	(3,000)	(34,232)	
Total Direct Event Income	6,951	59,261	45,850	34,750	66,700	120,080	135,900	201,600	115,250	173,250	225,700	132,775	1,318,067	
Ancillary Income														
F & B Concessions	-	-	-	7,000	2,100	11,000	10,000	29,500	15,500	8,000	40,000	8,059	131,159	
F & B Catering	-	7,705	21,280	25,000	126,700	46,560	138,360	301,320	311,750	141,920	153,196	375,630	1,649,421	
Parking: Self Parking	1,432	342	-	11,460	22,390	10,700	20,400	34,920	31,100	34,150	56,600	30,500	253,994	
Electrical Services	-	950	-	7,660	2,600	4,500	10,700	25,000	5,000	5,000	14,000	14,500	89,910	
Audio Visual	-	-	-	-	-	-	-	-	-	-	-	-	-	
Internet Services	-	400	-	700	-	-	500	-	-	-	-	-	1,600	
Total Ancillary Income	1,432	9,397	21,280	51,820	153,790	72,760	179,960	390,740	363,350	189,070	263,796	428,689	2,126,084	
Total Event Income	8,383	68,658	67,130	86,570	220,490	192,840	315,860	592,340	478,600	362,320	489,496	561,464	3,444,151	
Other Operating Income	26,152	21,440	21,375	21,375	21,375	21,375	21,625	46,625	46,625	46,625	46,625	46,615	387,832	
Adjusted Gross Income	34,535	90,098	88,505	107,945	241,865	214,215	337,485	638,965	525,225	408,945	536,121	608,079	3,831,983	3,866,967
Operating Expenses														
Employee Salaries and Wages	140,680	146,675	146,687	170,156	170,156	170,156	170,156	170,156	170,156	170,192	170,156	170,092	1,965,418	
Benefits	60,444	60,261	62,322	62,322	61,446	61,446	61,446	61,446	61,446	61,446	61,446	98,661	774,128	
Less: Event Labor Allocations	-	(1,755)	-	-	-	-	-	-	-	-	-	-	(1,755)	
Net Employee Wages and Benefits	201,124	205,181	209,009	232,478	231,602	231,602	231,602	231,602	231,602	231,638	231,602	268,753	2,737,791	
Contracted Services	41,352	37,428	45,522	45,522	45,522	45,522	55,052	55,052	55,052	55,052	55,052	55,051	591,175	
General and Administrative	18,120	35,920	14,595	15,775	22,025	21,225	18,890	25,815	25,610	50,336	30,206	71,499	350,016	
Operations	15,945	10,583	14,133	14,133	14,133	15,433	35,083	35,083	35,083	35,083	35,083	35,083	294,857	
Repair & Maintenance	16,541	22,755	25,740	24,480	24,480	24,480	23,514	23,514	23,514	35,514	23,514	23,514	291,556	
Supplies	5,665	8,613	11,583	11,283	11,283	3,300	13,033	13,033	13,333	13,033	13,033	13,335	130,528	
Insurance	6,036	6,036	7,544	7,544	7,544	7,544	7,544	7,544	7,544	7,544	7,544	7,544	87,512	
Utilities	37,290	36,007	43,333	43,333	43,333	43,333	43,333	43,333	43,333	43,333	43,333	43,333	506,627	
Other	(4,826)	(6,777)	-	-	-	-	-	-	-	-	-	-	(11,603)	
SMG Management Fees	13,750	14,632	15,486	15,500	22,537	19,552	23,232	34,509	38,798	24,342	27,800	40,432	290,570	
Total Operating Expenses	350,997	370,377	386,944	410,047	422,458	411,990	451,282	469,484	473,868	495,874	467,166	558,544	5,269,030	
Net Income (Loss) From Operations	(316,462)	(280,279)	(298,439)	(302,102)	(180,593)	(197,775)	(113,797)	169,481	51,358	(86,929)	68,955	49,535	(1,437,047)	(42,047)

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending November 30, 2020

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	630	405	225	0
Events	2	2	0	0
Event Days	12	10	2	0
Direct Event Income	59,261	58,881	380	0
Ancillary Income	9,397	13,782	(4,385)	0
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	68,658	72,663	(4,005)	0
Other Operating Income	21,440	21,375	65	0
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	90,098	94,038	(3,940)	0
Indirect Expenses	(370,377)	(378,418)	8,041	0
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	(280,279)	(284,380)	4,101	0
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the Two Months Ending November 30, 2020

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	988	763	225	0
Events	4	4	0	0
Event Days	15	13	2	0
Direct Event Income	66,212	63,009	3,203	0
Ancillary Income	10,829	13,782	(2,953)	0
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	77,041	76,791	250	0
Other Operating Income	47,592	42,750	4,842	0
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	124,633	119,541	5,092	0
Indirect Expenses	(721,378)	(723,457)	2,079	0
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(596,745)</u>	<u>(603,916)</u>	<u>7,171</u>	<u>0</u>

ASM - Irving Convention Center
Balance Sheet
November 30, 2020

ASSETS

Current Assets

Cash	\$ 622,247
Accounts Receivable	48,753
Prepaid Assets	12,739
Inventory	55,197
	<hr/>

Total Current Assets		738,936
----------------------	--	---------

Total Assets	\$	738,936
---------------------	-----------	----------------

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$ 221,253
Accrued Expenses	374,611
Deferred Income	0
Advance Ticket Sales/Deposits	739,816
Other Current Liabilities	0
	<hr/>

Total Current Liabilities		1,335,680
---------------------------	--	-----------

Long-Term Liabilities

Long Term Liabilites	0
	<hr/>

Total Long-Term Liabilities		0
-----------------------------	--	---

Total Liabilities		1,335,680
-------------------	--	-----------

Equity

Net Funds Received	13,140,427
Retained Earnings	(13,140,426)
Net Income (Loss)	(596,745)
	<hr/>

Total Equity		(596,744)
--------------	--	-----------

Total Liabilities & Equity	\$	738,936
---------------------------------------	-----------	----------------

ASM - Irving Convention Center
Income Statement
For the Two Months Ending November 30, 2020

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
EVENT INCOME							
Direct Event Income							
Rental Income	58,881	58,881	0	65,581	65,581	0	0
Service Revenue	2,200	3,000	(800)	3,363	4,163	(800)	0
Service Expenses	(1,820)	(3,000)	1,180	(2,732)	(6,735)	4,003	0
Total Direct Event In	59,261	58,881	380	66,212	63,009	3,203	0
Ancillary Income							
F & B Concessions	0	0	0	0	0	0	0
F & B Catering	7,705	12,432	(4,727)	7,705	12,432	(4,727)	0
Parking	342	0	342	1,774	0	1,774	0
Electrical Services	950	950	0	950	950	0	0
Audio Visual	0	0	0	0	0	0	0
Internet Services	400	400	0	400	400	0	0
Total Ancillary Inco	9,397	13,782	(4,385)	10,829	13,782	(2,953)	0
Total Event Income	68,658	72,663	(4,005)	77,041	76,791	250	0
OTHER OPERATING INCOME							
Other Income	21,440	21,375	65	47,592	42,750	4,842	0
Total Other Operatin	21,440	21,375	65	47,592	42,750	4,842	0
Adjusted Gross Inco	90,098	94,038	(3,940)	124,633	119,541	5,092	0
INDIRECT EXPENSES							
Salaries & Wages	146,675	146,687	12	287,355	286,686	(669)	0
Payroll Taxes & Ben	60,261	62,322	2,061	120,706	122,768	2,062	0
Labor Allocations to	(1,755)	0	1,755	(1,755)	0	1,755	0
Net Salaries and Ben	205,181	209,009	3,828	406,306	409,454	3,148	0
Contracted Services	37,428	42,043	4,615	78,780	83,759	4,979	0
General and Adminis	35,920	15,700	(20,220)	54,040	33,389	(20,651)	0
Operating	10,583	14,133	3,550	26,529	24,542	(1,987)	0
Repairs & Maintenan	22,755	20,741	(2,014)	39,298	31,941	(7,357)	0
Operational Supplies	8,613	11,283	2,670	14,277	17,566	3,289	0
Insurance	6,036	7,544	1,508	12,072	13,580	1,508	0
Utilities	36,006	43,333	7,327	73,297	80,844	7,547	0
Other	(6,777)	0	6,777	(11,603)	0	11,603	0
ASM Management F	14,632	14,632	0	28,382	28,382	0	0
Total Indirect Expens	370,377	378,418	8,041	721,378	723,457	2,079	0

ASM - Irving Convention Center
Income Statement
For the Two Months Ending November 30, 2020

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
Net Income (Loss)	<u>(280,279)</u>	<u>(284,380)</u>	<u>4,101</u>	<u>(596,745)</u>	<u>(603,916)</u>	<u>7,171</u>	<u>0</u>

IRVING CONVENTION CENTER/SMG
Year Over Year Income Comparison
For the Two Months Ending November 30, 2020

	Current Month Actual	Prior Year	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior
Rental Income	58,881	77,985	68,131	35,954	29,676	80,892
F & B Concessions	0	6,231	4,486	6,220	6,278	11,674
F & B Catering	7,705	150,709	219,548	289,373	424,734	222,969
Total Event Income	68,658	228,690	235,182	325,836	457,140	332,610
Total Indirect Expenses	370,377	538,092	501,449	458,438	464,445	428,690

	Year to Date Actual	Prior Year	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior
Rental Income	65,581	261,170	217,464	153,054	117,406	229,017
F & B Concessions	0	31,098	40,573	35,383	34,085	44,415
F & B Catering	7,705	755,761	479,246	616,138	616,094	570,184
Total Event Income	77,041	1,045,077	693,877	818,825	766,447	892,197
Total Indirect Expenses	721,378	1,238,490	1,061,816	1,104,934	955,623	856,724

ASM - Irving Convention Center
Monthly Event Income Statement: Consumer / Public Shows
For the Two Months Ending November 30, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	0	0	350	350
Events	0	0	1	1
Event Days	0	0	2	2
Direct Event Income				
Rental Income	4,881	4,881	9,081	9,081
Service Revenue	0	0	1,163	1,163
Service Expenses	0	0	(912)	(735)
Total Direct Event Income	<u>4,881</u>	<u>4,881</u>	<u>9,332</u>	<u>9,509</u>
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	0	0	0	0
Parking	0	0	1,432	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	0	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
Total Ancillary Income	<u>0</u>	<u>0</u>	<u>1,432</u>	<u>0</u>
Total Event Income	<u>4,881</u>	<u>4,881</u>	<u>10,764</u>	<u>9,509</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Meetings
For the Two Months Ending November 30, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	630	405	638	413
Events	2	2	3	3
Event Days	12	10	13	11
Direct Event Income				
Rental Income	54,000	54,000	56,500	56,500
Service Revenue	2,200	3,000	2,200	3,000
Service Expenses	(1,820)	0	(1,820)	0
Total Direct Event Income	54,380	57,000	56,880	59,500
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	7,705	12,432	7,705	12,432
Parking	342	0	342	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	950	950	950	950
Audio Visual	0	0	0	0
Internet Services	400	400	400	400
Total Ancillary Income	9,397	13,782	9,397	13,782
Total Event Income	63,777	70,782	66,277	73,282



Date Distributed: February 1, 2021

Monthly Financial Summary

For Period Ending December 31, 2020

IRVING CONVENTION CENTER
Monthly Financial Reports
Table of Contents
Period Ending
December 31, 2020

Section	Page
Forecast Report	3
Financial Statements Monthly Highlights	4
Financial Statements Year to Date Highlights	5
Balance Sheet	6
Income Statement	7
Year over Year Income Comparison Statement	9
Monthly Event Income Statement 701 Assemblies	10
Monthly Event Income Statement 702 Banquets	11
Monthly Event Income Statement 703 Consumer/Public Shows	12
Monthly Event Income Statement 708 Meetings	13
Monthly Event Income Statement 709 Sporting Event	14

	October	November	December	January	February	March	April	May	June	July	August	September	Total	
Event Income														
Direct Event Income														
Rental Income	6,700	58,881	47,350	24,400	59,700	50,750	124,900	186,600	105,750	131,000	216,700	128,275	1,141,006	
Service Income	1,163	2,200	13,388	350	10,000	14,000	14,500	18,000	13,000	14,250	12,500	7,500	120,851	
Service Expenses	(912)	(1,820)	(9,969)	(3,000)	(3,000)	(3,000)	(3,500)	(3,000)	(3,500)	(3,000)	(3,500)	(3,000)	(41,201)	
Total Direct Event Income	6,951	59,261	50,769	21,750	66,700	61,750	135,900	201,600	115,250	142,250	225,700	132,775	1,220,656	
Ancillary Income														
F & B Concessions	-	-	5,195	2,500	2,100	11,000	10,000	29,500	15,500	8,000	40,000	8,059	131,854	
F & B Catering	-	7,705	24,452	10,000	126,700	46,560	138,360	298,320	272,375	141,920	153,196	375,630	1,595,218	
Parking: Self Parking	1,432	342	6,851	11,460	22,390	10,700	20,400	34,920	31,100	34,150	56,600	30,500	260,845	
Electrical Services	-	950	300	1,560	2,600	4,500	10,700	25,000	5,000	5,000	14,000	14,500	84,110	
Audio Visual	-	-	(0)	-	-	-	-	-	-	-	-	-	(0)	
Internet Services	-	400	(840)	-	-	-	500	-	-	-	-	-	60	
Total Ancillary Income	1,432	9,397	35,958	25,520	153,790	72,760	179,960	387,740	323,975	189,070	263,796	428,689	2,072,087	
Total Event Income	8,383	68,658	86,727	47,270	220,490	134,510	315,860	589,340	439,225	331,320	489,496	561,464	3,292,743	
Other Operating Income	26,152	21,440	17,278	21,375	21,375	21,375	21,625	46,625	46,625	46,625	46,625	46,625	383,745	
Adjusted Gross Income	34,535	90,098	104,005	68,645	241,865	155,885	337,485	635,965	485,850	377,945	536,121	608,089	3,676,488	3,866,967
Operating Expenses														
Employee Salaries and Wages	140,680	146,675	157,405	156,934	156,934	156,934	170,156	170,156	170,156	170,192	170,156	170,092	1,936,469	
Benefits	60,444	60,261	61,935	62,322	61,446	61,446	61,446	61,446	61,446	61,446	61,446	98,661	773,742	
Less: Event Labor Allocations	-	(1,755)	(1,880)	-	-	-	-	-	-	-	-	-	(3,635)	
Net Employee Wages and Benefits	201,124	205,181	217,460	219,256	218,380	218,380	231,602	231,602	231,602	231,638	231,602	268,753	2,706,576	
Contracted Services	41,352	37,428	38,674	45,522	45,522	45,522	55,052	55,052	55,052	55,052	55,052	55,051	584,328	
General and Administrative	18,120	35,920	36,120	15,775	22,025	21,225	18,890	25,815	25,610	50,336	30,206	71,994	372,036	
Operations	15,945	10,583	11,742	14,133	14,133	15,433	35,083	35,083	35,083	35,083	35,083	35,083	292,467	
Repair & Maintenance	16,541	22,755	32,712	24,480	24,480	24,480	23,514	23,514	23,514	35,514	23,514	23,514	298,529	
Supplies	5,665	8,613	9,190	11,283	11,283	3,300	13,033	13,033	13,333	13,033	13,033	13,335	128,134	
Insurance	6,036	6,036	7,091	7,544	7,544	7,544	7,544	7,544	7,544	7,544	7,544	7,544	87,059	
Utilities	37,290	36,007	40,379	43,333	43,333	43,333	43,333	43,333	43,333	43,333	43,333	43,333	503,673	
Other	(4,826)	(6,777)	(4,256)	-	-	-	-	-	-	-	-	-	(15,858)	
SMG Management Fees	13,750	14,632	17,831	15,500	22,537	19,552	23,232	34,509	38,798	24,342	27,800	40,432	292,915	
Total Operating Expenses	350,997	370,377	406,943	396,825	409,236	398,768	451,282	469,484	473,868	495,874	467,166	559,039	5,249,858	
Net Income (Loss) From Operations	(316,462)	(280,279)	(302,938)	(328,180)	(167,371)	(242,883)	(113,797)	166,481	11,983	(117,929)	68,955	49,050	(1,573,371)	(178,371)

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending December 31, 2020

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	3,695	1,500	2,195	0
Events	6	5	1	0
Event Days	13	13	0	0
Direct Event Income	50,769	47,100	3,669	0
Ancillary Income	35,958	21,280	14,678	0
Total Event Income	86,727	68,380	18,347	0
Other Operating Income	17,278	21,375	(4,097)	0
Adjusted Gross Income	104,005	89,755	14,250	0
Indirect Expenses	(406,943)	(386,944)	(19,999)	0
Net Income (Loss) From Operations	(302,938)	(297,189)	(5,749)	0

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the Three Months Ending December 31, 2020

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	4,683	2,263	2,420	0
Events	10	9	1	0
Event Days	28	26	2	0
Direct Event Income	116,981	110,109	6,872	0
Ancillary Income	46,788	35,062	11,726	0
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	163,769	145,171	18,598	0
Other Operating Income	64,870	64,125	745	0
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	228,639	209,296	19,343	0
Indirect Expenses	(1,128,321)	(1,110,401)	(17,920)	0
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(899,682)</u>	<u>(901,105)</u>	<u>1,423</u>	<u>0</u>

ASM - Irving Convention Center
Balance Sheet
December 31, 2020

ASSETS

Current Assets

Cash	\$ 395,054
Accounts Receivable	62,931
Prepaid Assets	7,398
Inventory	52,192
	<hr/>

Total Current Assets		517,575
----------------------	--	---------

Total Assets	\$	<hr/> 517,575 <hr/>
---------------------	-----------	----------------------------

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$ 273,654
Accrued Expenses	49,901
Deferred Income	0
Advance Ticket Sales/Deposits	703,060
Other Current Liabilities	0
	<hr/>

Total Current Liabilities		1,026,615
---------------------------	--	-----------

Long-Term Liabilities

Long Term Liabilites	0
	<hr/>

Total Long-Term Liabilities		<hr/> 0
-----------------------------	--	---------

Total Liabilities		1,026,615
-------------------	--	-----------

Equity

Net Funds Received	13,531,068
Retained Earnings	(13,140,426)
Net Income (Loss)	(899,682)
	<hr/>

Total Equity		<hr/> (509,040)
--------------	--	-----------------

Total Liabilities & Equity	\$	<hr/> 517,575 <hr/>
---------------------------------------	-----------	----------------------------

ASM - Irving Convention Center
Income Statement
For the Three Months Ending December 31, 2020

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
EVENT INCOME							
Direct Event Income							
Rental Income	47,350	48,600	(1,250)	112,931	114,181	(1,250)	0
Service Revenue	13,388	1,500	11,888	16,751	5,663	11,088	0
Service Expenses	(9,969)	(3,000)	(6,969)	(12,701)	(9,735)	(2,966)	0
Total Direct Event In	50,769	47,100	3,669	116,981	110,109	6,872	0
Ancillary Income							
F & B Concessions	5,195	0	5,195	5,195	0	5,195	0
F & B Catering	24,452	21,280	3,172	32,158	33,712	(1,554)	0
Parking	6,851	0	6,851	8,625	0	8,625	0
Electrical Services	300	0	300	1,250	950	300	0
Audio Visual	0	0	0	0	0	0	0
Internet Services	(840)	0	(840)	(440)	400	(840)	0
Total Ancillary Inco	35,958	21,280	14,678	46,788	35,062	11,726	0
Total Event Income	86,727	68,380	18,347	163,769	145,171	18,598	0
OTHER OPERATING INCOME							
Other Income	17,278	21,375	(4,097)	64,870	64,125	745	0
Total Other Operatin	17,278	21,375	(4,097)	64,870	64,125	745	0
Adjusted Gross Inco	104,005	89,755	14,250	228,639	209,296	19,343	0
INDIRECT EXPENSES							
Salaries & Wages	157,405	146,687	(10,718)	444,762	433,373	(11,389)	0
Payroll Taxes & Ben	61,935	62,322	387	182,639	185,089	2,450	0
Labor Allocations to	(1,880)	0	1,880	(3,635)	0	3,635	0
Net Salaries and Ben	217,460	209,009	(8,451)	623,766	618,462	(5,304)	0
Contracted Services	38,674	45,521	6,847	117,455	129,280	11,825	0
General and Adminis	36,120	14,595	(21,525)	90,159	47,984	(42,175)	0
Operating	11,742	14,133	2,391	38,271	38,675	404	0
Repairs & Maintenan	32,712	25,740	(6,972)	72,008	57,681	(14,327)	0
Operational Supplies	9,190	11,583	2,393	23,469	29,150	5,681	0
Insurance	7,091	7,544	453	19,163	21,124	1,961	0
Utilities	40,379	43,333	2,954	113,676	124,177	10,501	0
Other	(4,256)	0	4,256	(15,859)	0	15,859	0
ASM Management F	17,831	15,486	(2,345)	46,213	43,868	(2,345)	0
Total Indirect Expens	406,943	386,944	(19,999)	1,128,321	1,110,401	(17,920)	0

ASM - Irving Convention Center
Income Statement
For the Three Months Ending December 31, 2020

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
Net Income (Loss)	<u>(302,938)</u>	<u>(297,189)</u>	<u>(5,749)</u>	<u>(899,682)</u>	<u>(901,105)</u>	<u>1,423</u>	<u>0</u>

IRVING CONVENTION CENTER/SMG
Year Over Year Income Comparison
For the Three Months Ending December 31, 2020

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	47,350	38,650	33,970	39,927	35,235	27,925
F & B Concessions	5,195	10,154	3,101	5,350	3,189	2,962
F & B Catering	24,452	235,426	341,388	461,572	396,143	260,619
Total Event Income	86,727	285,677	369,449	504,144	425,676	292,584
Total Indirect Expenses	406,943	527,119	624,687	576,872	553,362	499,427

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior
Rental Income	112,931	299,820	251,434	192,981	256,942
F & B Concessions	5,195	41,253	43,673	40,734	47,376
F & B Catering	32,158	991,186	820,635	1,077,711	830,811
Total Event Income	163,769	1,330,756	1,063,326	1,322,972	1,184,791
Total Indirect Expenses	1,128,321	1,765,609	1,686,503	1,681,805	1,356,151

ASM - Irving Convention Center
Monthly Event Income Statement: Assemblies
For the Three Months Ending December 31, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	500	0	500	0
Events	1	1	1	1
Event Days	1	1	1	1
Direct Event Income				
Rental Income	11,100	10,100	11,100	10,100
Service Revenue	400	0	400	0
Service Expenses	(781)	0	(781)	0
Total Direct Event Income	<u>10,719</u>	<u>10,100</u>	<u>10,719</u>	<u>10,100</u>
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	0	0	0	0
Parking	3,535	0	3,535	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	0	0
Audio Visual	0	0	0	0
Internet Services	(695)	0	(695)	0
Total Ancillary Income	<u>2,840</u>	<u>0</u>	<u>2,840</u>	<u>0</u>
Total Event Income	<u>13,559</u>	<u>10,100</u>	<u>13,559</u>	<u>10,100</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Banquets
For the Three Months Ending December 31, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,300	500	1,300	500
Events	1	1	1	1
Event Days	1	1	1	1
Direct Event Income				
Rental Income	0	0	0	0
Service Revenue	1,000	0	1,000	0
Service Expenses	(700)	0	(700)	0
Total Direct Event Income	<u>300</u>	<u>0</u>	<u>300</u>	<u>0</u>
Ancillary Income				
F & B Concessions	13	0	13	0
F & B Catering	22,693	21,280	22,693	21,280
Parking	0	0	0	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	0	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
Total Ancillary Income	<u>22,706</u>	<u>21,280</u>	<u>22,706</u>	<u>21,280</u>
Total Event Income	<u>23,006</u>	<u>21,280</u>	<u>23,006</u>	<u>21,280</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Consumer / Public Shows
For the Three Months Ending December 31, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,100	0	1,450	350
Events	1	1	2	2
Event Days	2	3	4	5
Direct Event Income				
Rental Income	5,000	5,000	14,081	14,081
Service Revenue	4,545	1,000	5,708	2,163
Service Expenses	(2,555)	0	(3,467)	(735)
Total Direct Event Income	<u>6,990</u>	<u>6,000</u>	<u>16,322</u>	<u>15,509</u>
Ancillary Income				
F & B Concessions	5,182	0	5,182	0
F & B Catering	393	0	393	0
Parking	0	0	1,432	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	300	0	300	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
Total Ancillary Income	<u>5,875</u>	<u>0</u>	<u>7,307</u>	<u>0</u>
Total Event Income	<u>12,865</u>	<u>6,000</u>	<u>23,629</u>	<u>15,509</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Meetings
For the Three Months Ending December 31, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	120	0	758	413
Events	1	1	4	4
Event Days	6	6	19	17
Direct Event Income				
Rental Income	19,250	19,250	75,750	75,750
Service Revenue	4,768	500	6,968	3,500
Service Expenses	(4,308)	0	(6,128)	0
Total Direct Event Income	19,710	19,750	76,590	79,250
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	1,366	0	9,072	12,432
Parking	0	0	342	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	950	950
Audio Visual	0	0	0	0
Internet Services	0	0	400	400
Total Ancillary Income	1,366	0	10,764	13,782
Total Event Income	21,076	19,750	87,354	93,032

ASM - Irving Convention Center
Monthly Event Income Statement: Sporting Event
For the Three Months Ending December 31, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	675	1,000	675	1,000
Events	2	1	2	1
Event Days	3	2	3	2
Direct Event Income				
Rental Income	12,000	14,250	12,000	14,250
Service Revenue	2,675	0	2,675	0
Service Expenses	(1,625)	0	(1,625)	0
Total Direct Event Income	<u>13,050</u>	<u>14,250</u>	<u>13,050</u>	<u>14,250</u>
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	0	0	0	0
Parking	3,316	0	3,316	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	0	0
Audio Visual	0	0	0	0
Internet Services	(145)	0	(145)	0
Total Ancillary Income	<u>3,171</u>	<u>0</u>	<u>3,171</u>	<u>0</u>
Total Event Income	<u>16,221</u>	<u>14,250</u>	<u>16,221</u>	<u>14,250</u>



Date Distributed: February 12, 2021

Monthly Financial Summary

For Period Ending January 31, 2021

IRVING CONVENTION CENTER
Monthly Financial Reports
Table of Contents
Period Ending
January 31, 2021

Section	Page
Forecast Report	3
Financial Statements Monthly Highlights	4
Financial Statements Year to Date Highlights	5
Balance Sheet	6
Income Statement	7
Year over Year Income Comparison Statement	9
Monthly Event Income Statement 703 Consumer/Public Shows	10
Monthly Event Income Statement 709 Sporting Event	11

	October	November	December	January	February	March	April	May	June	July	August	September	Total	
Event Income														
Direct Event Income														
Rental Income	6,700	58,881	47,350	24,400	82,050	64,875	75,000	112,550	5,750	54,000	74,400	57,775	663,731	
Service Income	1,163	2,200	13,388	1,450	3,750	2,000	2,750	2,500	13,000	9,500	13,500	8,250	73,451	
Service Expenses	(912)	(1,820)	(9,969)	(2,994)	(3,000)	(3,000)	(3,500)	(3,000)	(3,500)	(3,000)	(3,500)	(3,000)	(41,195)	
Total Direct Event Income	6,951	59,261	50,769	22,856	82,800	63,875	74,250	112,050	15,250	60,500	84,400	63,025	695,987	
Ancillary Income														
F & B Concessions	-	-	5,195	4,919	2,100	-	2,500	5,000	1,500	8,000	10,000	5,000	44,214	
F & B Catering	-	7,705	24,452	11,352	26,950	14,820	3,000	43,320	71,895	86,520	92,796	199,830	582,640	
Parking: Self Parking	1,432	342	6,851	13,268	3,690	-	7,600	4,920	9,100	5,000	5,000	25,500	82,704	
Electrical Services	-	950	300	1,560	-	-	2,500	1,500	1,500	1,500	1,500	14,500	25,810	
Audio Visual	-	-	(0)	-	-	-	-	-	-	-	-	-	(0)	
Internet Services	-	400	(840)	-	-	-	500	-	-	-	-	-	60	
Total Ancillary Income	1,432	9,397	35,958	31,099	32,740	14,820	16,100	54,740	83,995	101,020	109,296	244,830	735,427	
Total Event Income	8,383	68,658	86,727	53,955	115,540	78,695	90,350	166,790	99,245	161,520	193,696	307,855	1,431,413	
Other Operating Income	26,152	21,440	17,278	22,428	21,375	21,375	21,625	36,625	36,625	36,625	36,625	36,625	334,798	
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000	
Adjusted Gross Income	34,535	90,098	452,005	76,382	136,915	450,070	111,975	203,415	484,620	198,145	230,321	692,730	3,161,211	3,866,967
Operating Expenses														
Employee Salaries and Wages	140,680	146,675	157,405	111,514	150,092	150,092	163,314	163,314	163,314	163,314	163,314	163,304	1,836,331	
Benefits	60,444	60,261	61,935	64,201	61,446	61,446	61,446	61,446	61,446	61,446	61,446	92,609	769,569	
Less: Event Labor Allocations	-	(1,755)	(1,880)	(960)	-	-	-	-	-	-	-	-	(4,595)	
Net Employee Wages and Benefits	201,124	205,181	217,460	174,755	211,538	211,538	224,760	224,760	224,760	224,760	224,760	255,913	2,601,306	
Contracted Services	41,352	37,428	38,674	40,001	44,155	44,155	53,685	53,685	53,685	53,685	53,685	53,685	567,875	
General and Administrative	18,120	35,920	36,120	23,698	16,395	18,875	17,290	21,365	24,010	45,786	24,606	70,669	352,853	
Operations	15,945	10,583	11,742	11,977	14,133	15,433	23,083	23,083	27,083	23,083	23,083	23,083	222,311	
Repair & Maintenance	16,541	22,755	32,712	21,623	24,480	24,480	23,514	23,514	23,514	23,514	23,514	35,514	295,672	
Supplies	5,665	8,613	9,190	8,917	11,283	3,300	13,033	13,033	13,333	13,033	13,033	13,335	125,767	
Insurance	6,036	6,036	7,091	6,036	7,544	7,544	7,544	7,544	7,544	7,544	7,544	7,544	85,551	
Utilities	37,290	36,007	40,379	37,169	43,333	43,333	43,333	43,333	43,333	43,333	43,333	43,333	497,509	
Other	(4,826)	(6,777)	(4,256)	2,070	-	-	-	-	-	-	-	-	(13,788)	
SMG Management Fees	13,750	14,632	17,831	14,866	15,950	14,959	13,750	17,284	19,615	20,812	21,320	30,072	214,840	
Total Operating Expenses	350,997	370,377	406,943	341,112	388,810	383,616	419,991	427,600	436,876	455,549	434,877	533,147	4,949,898	
Net Income (Loss) From Operations	(316,462)	(280,279)	45,062	(264,729)	(251,895)	66,454	(308,016)	(224,185)	47,744	(257,404)	(204,556)	159,583	(1,788,687)	(393,687)

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending January 31, 2021

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	3,525	4,000	(475)	0
Events	2	2	0	0
Event Days	5	6	(1)	0
Direct Event Income	22,856	34,750	(11,894)	0
Ancillary Income	31,099	51,820	(20,721)	0
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	53,955	86,570	(32,615)	0
Other Operating Income	22,428	21,375	1,053	0
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	76,383	107,945	(31,562)	0
Indirect Expenses	(341,112)	(410,047)	68,935	0
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(264,729)</u>	<u>(302,102)</u>	<u>37,373</u>	<u>0</u>

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the Four Months Ending January 31, 2021

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	8,208	6,263	1,945	0
Events	12	11	1	0
Event Days	33	32	1	0
Direct Event Income	139,837	144,859	(5,022)	0
Ancillary Income	77,887	86,882	(8,995)	0
Total Event Income	217,724	231,741	(14,017)	0
Other Operating Income	87,298	85,500	1,798	0
Adjusted Gross Income	305,022	317,241	(12,219)	0
Indirect Expenses	(1,469,437)	(1,520,447)	51,010	0
Net Income (Loss) From Operations	(1,164,415)	(1,203,206)	38,791	0

ASM - Irving Convention Center
Balance Sheet
January 31, 2021

ASSETS

Current Assets

Cash	\$ 417,289
Accounts Receivable	101,605
Prepaid Assets	6,949
Inventory	50,880
	<hr/>

Total Current Assets		576,723
----------------------	--	---------

Total Assets	\$	576,723
---------------------	-----------	----------------

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$ 263,800
Accrued Expenses	356,068
Deferred Income	0
Advance Ticket Sales/Deposits	730,628
Other Current Liabilities	0
	<hr/>

Total Current Liabilities		1,350,496
---------------------------	--	-----------

Long-Term Liabilities

Long Term Liabilites	0
	<hr/>

Total Long-Term Liabilities		0
-----------------------------	--	---

Total Liabilities		1,350,496
-------------------	--	-----------

Equity

Net Funds Received	13,531,068
Retained Earnings	(13,140,426)
Net Income (Loss)	(1,164,415)
	<hr/>

Total Equity		(773,773)
--------------	--	-----------

Total Liabilities & Equity	\$	576,723
---------------------------------------	-----------	----------------

ASM - Irving Convention Center
Income Statement
For the Four Months Ending January 31, 2021

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
EVENT INCOME							
Direct Event Income							
Rental Income	24,400	34,400	(10,000)	137,331	148,581	(11,250)	0
Service Revenue	1,450	3,350	(1,900)	18,201	9,013	9,188	0
Service Expenses	(2,994)	(3,000)	6	(15,695)	(12,735)	(2,960)	0
Total Direct Event In	22,856	34,750	(11,894)	139,837	144,859	(5,022)	0
Ancillary Income							
F & B Concessions	4,919	7,000	(2,081)	10,114	7,000	3,114	0
F & B Catering	11,352	25,000	(13,648)	43,510	58,712	(15,202)	0
Parking	13,268	11,460	1,808	21,893	11,460	10,433	0
Electrical Services	1,560	7,660	(6,100)	2,810	8,610	(5,800)	0
Audio Visual	0	0	0	0	0	0	0
Internet Services	0	700	(700)	(440)	1,100	(1,540)	0
Total Ancillary Inco	31,099	51,820	(20,721)	77,887	86,882	(8,995)	0
Total Event Income	53,955	86,570	(32,615)	217,724	231,741	(14,017)	0
OTHER OPERATING INCOME							
Other Income	22,428	21,375	1,053	87,298	85,500	1,798	0
Total Other Operatin	22,428	21,375	1,053	87,298	85,500	1,798	0
Adjusted Gross Inco	76,383	107,945	(31,562)	305,022	317,241	(12,219)	0
INDIRECT EXPENSES							
Salaries & Wages	111,514	170,156	58,642	556,275	603,529	47,254	0
Payroll Taxes & Ben	64,201	62,322	(1,879)	246,844	247,411	567	0
Labor Allocations to	(960)	0	960	(4,595)	0	4,595	0
Net Salaries and Ben	174,755	232,478	57,723	798,524	850,940	52,416	0
Contracted Services	40,001	45,521	5,520	157,455	174,801	17,346	0
General and Adminis	23,698	15,775	(7,923)	113,857	63,759	(50,098)	0
Operating	11,977	14,133	2,156	50,247	52,808	2,561	0
Repairs & Maintenan	21,623	24,480	2,857	93,634	82,160	(11,474)	0
Operational Supplies	8,917	11,283	2,366	32,386	40,433	8,047	0
Insurance	6,036	7,544	1,508	25,199	28,668	3,469	0
Utilities	37,169	43,333	6,164	150,845	167,510	16,665	0
Other	2,070	0	(2,070)	(13,789)	0	13,789	0
ASM Management F	14,866	15,500	634	61,079	59,368	(1,711)	0
Total Indirect Expens	341,112	410,047	68,935	1,469,437	1,520,447	51,010	0

ASM - Irving Convention Center
Income Statement
For the Four Months Ending January 31, 2021

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
Net Income (Loss)	<u>(264,729)</u>	<u>(302,102)</u>	<u>37,373</u>	<u>(1,164,415)</u>	<u>(1,203,206)</u>	<u>38,791</u>	<u>0</u>

IRVING CONVENTION CENTER/SMG
Year Over Year Income Comparison
For the Four Months Ending January 31, 2021

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	24,400	80,100	63,975	105,725	102,020	111,770
F & B Concessions	4,919	12,039	14,907	12,586	11,689	15,041
F & B Catering	11,352	794,222	384,540	275,097	135,973	324,528
Total Event Income	53,955	859,188	441,935	393,723	241,664	448,927
Total Indirect Expenses	341,112	670,582	553,071	546,441	436,205	432,392

	Year to Date Actual	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior
Rental Income	137,331	379,920	315,409	298,706	254,661	368,712
F & B Concessions	10,114	53,293	58,583	53,324	48,963	62,417
F & B Catering	43,510	1,785,407	1,205,178	1,352,807	1,148,212	1,155,336
Total Event Income	217,724	2,189,948	1,505,264	1,716,696	1,433,791	1,633,713
Total Indirect Expenses	1,469,437	2,436,195	2,239,575	2,228,243	1,945,177	1,788,539

ASM - Irving Convention Center
Monthly Event Income Statement: Consumer / Public Shows
For the Four Months Ending January 31, 2021

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,000	2,000	2,450	2,350
Events	1	1	3	3
Event Days	1	2	5	7
Direct Event Income				
Rental Income	5,500	5,500	19,581	19,581
Service Revenue	0	0	5,708	2,163
Service Expenses	(381)	0	(3,848)	(735)
Total Direct Event Income	<u>5,119</u>	<u>5,500</u>	<u>21,441</u>	<u>21,009</u>
Ancillary Income				
F & B Concessions	408	0	5,590	0
F & B Catering	702	0	1,095	0
Parking	2,725	2,460	4,157	2,460
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	1,560	0	1,860	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
Total Ancillary Income	<u>5,395</u>	<u>2,460</u>	<u>12,702</u>	<u>2,460</u>
Total Event Income	<u>10,514</u>	<u>7,960</u>	<u>34,143</u>	<u>23,469</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Sporting Event
For the Four Months Ending January 31, 2021

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	2,525	2,000	3,200	3,000
Events	1	1	3	2
Event Days	4	4	7	6
Direct Event Income				
Rental Income	18,900	18,900	30,900	33,150
Service Revenue	1,450	350	4,125	350
Service Expenses	(2,613)	0	(4,238)	0
Total Direct Event Income	<u>17,737</u>	<u>19,250</u>	<u>30,787</u>	<u>33,500</u>
Ancillary Income				
F & B Concessions	4,511	3,000	4,511	3,000
F & B Catering	10,650	0	10,650	0
Parking	10,543	0	13,859	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	0	0
Audio Visual	0	0	0	0
Internet Services	0	0	(145)	0
Total Ancillary Income	<u>25,704</u>	<u>3,000</u>	<u>28,875</u>	<u>3,000</u>
Total Event Income	<u>43,441</u>	<u>22,250</u>	<u>59,662</u>	<u>36,500</u>

MINUTES
IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS – EXECUTIVE COMMITTEE MEETING
ZOOM VIDEO CONFERENCE
Friday, January 22, 2021

Attendance: Karen Cooperstein – Board Chair; David Cole – Board Vice Chair; Bob Bourgeois, Julia Kang, Clem Lear, Rick Lindsey, Greg Malcolm – Committee Members; William Mahoney and Joe Philipp – Board Members; Tom Meehan – ASM/ICC; Maura Gast, Carol Boyer, Marianne Lauda, and Susan Rose – ICVB; Senior Assistant City Attorney Christina Weber, Deputy Mayor Pro Tem Kyle Taylor, Councilman Al Zapanta and Councilman Mark Zeske – Guests.

Board Chair Karen Cooperstein called the meeting to order at 9:00 a.m. and inquired if there were any citizens on the call that would like to comment on any subject on the agenda. There were none.

Cooperstein noted the financial and emotional hardships on the country and community. The costs are never more real or devastating as losing ICVB Sales Manager Kelly Roche. She asked for continued prayers and support for the ICVB and ICC staff. A donation to the University of Texas Southwestern Medical Center Neonatal Intensive Care Unit in Roche's name has been made on the Board and staff's behalf. The Committee held a moment of silence in remembrance.

ICVB FINANCIAL REPORTS:

Director of Accounting Marianne Lauda reported:

September 2020

- General Fund Ending Balance - \$2,191,413.15. This fund is in good shape considering in the pandemic for six months of the year.
- Financial Report shows revenue from Hotel/Motel Tax and \$1,851,400 fund transfers.
- Revenues are 64.9% of the projections.
- Expenditures are 73% expended, compared to last year 90% expended and two years prior at 81% expended. Staff has done an excellent job in managing expenses.
- Expense cuts across the board in ICVB adding to the \$2.191M total ending fund balance.
- A transfer of \$245,600 to the ICVB General Fund from the Computer Replacement Fund. No money spent from the account and ending balance is \$207.54.
- A transfer of \$298,000 to the ICVB General Fund from the ICVB Convention Center Account. Money spent from account was \$1,429,086.36 for ICC projects and ending fund balance is \$61,641.43 as of September 30.

Check Register review:

- Checks to the ICC: Westin Garage rental for September, contract, emergency operation funding and the final subsidy payment. An explanation of the Westin Parking Garage rental payment was explained.
- Final Business Development Incentive checks for the fiscal year
- Advertising payments
- Check #61379 to ICC is reimbursement of \$46,145.73 for CARES Act funding projects.
- Check #61380 to ICC for Capital Improvement Projects.

October 2020

- General Fund Balance Sheet shows Cash and equivalents and Tax Receivables for Hotel/Motel Tax Collections. There is no other Revenue for the month of October.
- Liabilities show a Due to Other Funds which is service fee paid back to the City, and Accounts Payables.
- Expenditures were minimal and General Fund ending fund balance is \$1,900,839.61.

Check Register:

- ICC CARES Act Funding for escalator sterilization devices, Capital Improvement Projects, and Westin parking garage rental October payment.
- Employee reimbursements and memberships.
- Check #61418 to Texas Hotel & Lodging Association is classified as event sponsorships. Expense allows for all Irving hotels to be members and is especially needed during this legislative year.

November 2020

- It was noted the Hotel/Motel Tax Collections do not show in the General Fund as Revenue yet but did collect \$147.40 in interest.
- Expenditures were minimal again.
- Ending General Fund balance is \$1,536,917.51.

Check Register

- Nothing unusual for the month.

December 2020

- Cash and equivalents show a negative number, however, it is due to payroll for January 1 being run on December 31 from City and cash was not deposited until January 1.
- General Fund financial report shows Hotel/Motel Tax collection of \$221,692.80 for October payments.
- The Media Advertising account shows a negative due to CARES Act funding of \$150,000 from the city reimbursement but all the funds were not expended which shows as negative until all money is expended, and activity is essentially a wash.
- General Fund ending balance is \$1,107,821.32.
- There is \$582,271.12 in the ICVB Convention Center fund. Money was received from ASM/SMG Global for Capital Improvement Projects per the renewed contract recently signed; \$500,000 in the first year is to be used for Capital Improvement Projects or Operational use. There is \$100,000 originally budgeted to be transferred from this account, which is significantly less than previous years.

Check Register

- Several advertising payments were postponed from last fiscal year and moved forward to FY2021. End of year payments were made in December.
- Check #61461 to ICC is for prior year's Management Incentive Fee for \$46,446.

Clarification was given for the ICC Convention Center fund balance, explaining the \$561,875 in Miscellaneous is the contract renegotiation plus prior balance. The money received from ASM/SMG Global is only received once and balance will decrease as needed for projects.

Hotel/Motel Tax Collections were moved from quarterly payments to monthly and October should have been the first monthly payment. Each month's payments are not technically late until the end of the next month, so October's payment showed in December's report. Some hotels have not reported their final year payment and the City is following up with letters and phone calls.

Cooperstein asked for a motion to approve the ICVB Financials for September, October, November, and December 2020. On a motion from Board member Bob Bourgeois, and a second from Board member Rick Lindsey the financial reports were approved as presented.

Lauda reviewed a report detailing the expense reconciliation of the CARES Act funding received. The ICVB requested funding for various projects relating to a cleaning, disinfection, and infectious disease prevention program for the ICC, as well as marketing initiatives from the CARES Act grant the City received. Since the City recorded the receipt of the grant funds as revenue, the ICVB recorded the receipt of funds from the City as reimbursement (deposit) into the expenditure accounts; therefore, the ICVB financials do not reflect an increase in revenue when funds were transferred, and the net effect in expenditure accounts is zero. A list of all projects is provided on the report. Assistant Executive Director Susan Rose noted the Simpleview: Integrated Marketing Campaign Safety expense is an integrated marketing campaign. The other items purchased and shown on the report were for the Irving Convention Center. ICC General Manager Tom Meehan added supplies needed have been purchased for the time, but some miscellaneous items are coming up that are needed now. The funding did help accomplish quite a bit.

Councilman Al Zapanta asked if the ICVB/ICC is contemplating the CARES Act 2.0 and urged staff to look ahead to the next 12-18 months. He added the ICVB/ICC need to be the driving force in safety issues at the ICC. Executive Director Maura Gast noted that the ICC's needs and operations are very different from a safety protocol perspective than City Hall. In normal circumstances, the building has many different people every day in-house and the uses of supplies are different with different cleaning protocols. The ICC did receive 15 DetectWise kiosks that do temperature check facial scanning. The equipment was recommended by the ICVB to the City staff, due to industry information available through the International Association of Venue Managers. Meehan added the Clorox360 sprayers were recommendations from ASM/SMG Global and ICC staff. Deputy Mayor Pro Tem Kyle Taylor noted the importance of driving the conversation with City Council and City staff. Gast noted it is critical to understand the funding received from the CARES Act is money the ICC would have needed to have, and staff appreciates having that funding come from the CARES resources and therefore not having to further deplete the budget.

In response to a question from Lindsey, Meehan noted the application STAR certification from Global Biorisk Advisory Council has been submitted but not received the designation yet.

Lauda reviewed the FY21 Cash Flow report for December 2020. It was originally thought additional funding would be needed by November 2020 but is now stretched out to possibly March 2021. Hotel/Motel

Occupancy Tax Collections remain a concern. The projected ending cash for September 2021 is - \$1,315,400.

Lauda reviewed the Hotel/Motel Occupancy Tax Collections Report.

- Luxury & Full Service:
 - Doubletree by Hilton DFW Airport North, Embassy Suites DFW Airport South, Sheraton DFW Airport Hotel, Texican Court and Westin DFW Airport are hotels showing zero collected.
 - Stays for Major League Baseball teams made a significant difference in the Four Seasons Resort & Club revenues during the MLB playoffs and World Series.
 - Gast added November/December are usually soft months due to the holiday weeks and their impact on corporate travel.
- Several properties in Limited Service and Budget are reporting zero collected.
- Short-term Rentals:
 - This is a new category and more of these properties are paying on a regular basis. As of January 2021, anyone operating a short-term rental property is expected to be collecting and remitting tax.
- The City has contracted LODGINGRevs to collect data on these properties and letters have been sent for collections and notice for monthly payments.
- The Grand Total of collections for October is \$210,173.90 (+3.6% difference) and November shows \$128,095.73 (-45.5% difference).

Board Vice Chair David Cole reported the Springhill Suites Dallas DFW Airport East Las Colinas has become a Sonesta Hotel. The Springhill Suites property is reporting tax remittance, but the Sonesta is reporting zero. Gast replied the properties may not be under the same ownership but could be the same flag. Staff will follow up.

ACTION ITEM: Gast and Taylor will talk offline to discuss the CARES Act 2.0 funding and challenges.

ICC Financial Report – October 2020

Meehan reported:

- October was an uneventful month with two events in the building.
- Rental Income of \$6,700 and Parking Revenue from the Westin garage of \$26,152 were reported.
- In reviewing the Year-Over-Year Comparison Report, Meehan noted Rental Income for October is only income for the fiscal year. Indirect Expenses of \$350,997 reported and an estimated \$240,000 are from payroll, security, and housekeeping. The \$110,000 remaining is the expenses of the building for utilities, repairs, and supplies.
- Last week, seven employees were permanently laid off; two others that had been furloughed have accepted positions elsewhere.
- In reviewing the Snapshot/Forecast, Meehan noted November finished almost identical to the projections - \$281,379.
- February/March and April begin to pick up. Events are on the calendar and hopefully will stay "Definite."
- Some events have moved to next fiscal year, but not completely lost business.

- The forecast only includes that which has been contracted and shows minimums on Food & Beverage projections.
- The budget is very conservative as always, and will go up and down monthly, more so than any other year.
- The goal is to end better than the currently projected -\$1,434,723, to get that down to \$1,395,000 or lower.
- To date -\$39,723 off budget after one month into the fiscal year.
- Staff is talking to clients on the status of their events and planning month-by-month.

Cooperstein stated staff and Board should celebrate the first six months of 2020 which was ramping up to be a record-breaking year and move forward with positive thoughts despite the pandemic.

Cooperstein asked for a motion to approve the ICC financial report for October 2020. On a motion from Lindsey, and a second from Board member Clem Lear, the financial report was approved as presented.

Gast asked for the Board to acknowledge the proposed terms for an interfund Operating loan from the City of Irving to the ICVB for the purpose of promoting tourism, the Convention Center, and the hotel industry. The City can provide a loan for access to cash flow interest-free and repaid by September 30, 2022. It will not create a negative impact on the City budget from a debt standpoint. The action is currently scheduled for action at the February 11 City Council meeting. Lauda added the loan stays on the Balance Sheet and is classified as short-term. If a loan is over one year old, it shows on the Balance Sheet as long-term and then affects the CAFR. Taylor would like City Council to understand the CAFR and timeframe so not to put ICVB in a difficult situation to repay the loan. Zapanta added the need to insert the discussion at a City Council Work Session meeting for discussion. He suggested the need to look at how to continue to move toward a 2025 repayment date to balance and be at net zero budget. A copy of the Resolution is included in the packet.

Cooperstein asked for a motion to acknowledge the proposed terms for an Operating loan from the City of Irving. With no opposition, on a motion from Lear, and a second from Bourgeois, the motion was approved unanimously.

Gast asked for Board authorization to move forward and pursue further investigation and potential application for the Payroll Protection Program Loan through the CARES Act. The legislative item closes in March. As language is currently written, it translates to the City having 300 or less employees instead of government CVB's having 300 or less employees; ICVB staff believes there will be further clarification on that language that could allow ICVB to apply. However, the challenge in Texas is the general Payroll Protection Program is technically a loan and Texas does not allow government agencies to incur debt without specific authorization of the Attorney General. As well, there is no statutory authority to incur debt for general operational purposes, which the PPP covers. Based on the current legislative atmosphere in Austin, this would not be a good time to attempt to have this authorization changed. The ICC is also not eligible for the Shuttered Venue relief fund, as the types of events held most often at the ICC are not ticketed events. Gast noted these proposed relief items are moving fast with deadlines coming quickly, and change is happening equally fast. She is looking for general approval from the Board to keep pursuing any, and all, options.

Cooperstein asked for a motion to approve the ICVB for further detailed investigation and potential application for Payroll Protection Program Loan through the CARES Act. On a motion from Lindsey, and a second from Bourgeois, the motion was unanimously approved.

Cooperstein noted the redline revision of the ICVB Board Bylaws in the packet from the Board and Business Development Committee. The Bylaws will be presented for approval at the February Board meeting and then move to City Council for approval.

Assistant Executive Director Administration/Finance Susan Rose reviewed the ICVB Board portal revisions and updates. The Board and Business Development Committee met in September and gave input for a redesign of the portal. Additional feedback was added at the December Committee meeting and further tweaks and updates were added. The portal is for Board members to use and redesigned for ease of use. Instructions on including the portal link to a smart phone or tablet were added to the main page of the portal. Rose requested any feedback or input from the Committee. The process for responsibilities in updating the portal will be divided between Rose and ICVB Office Manager Carol Boyer and finalized shortly. Rose recognized Boyer and Director of Marketing Monty White for their assistance and hard work on the portal.

The Board and Business Development Committee will revisit the updates and redesign in the next few months and entertain input and comments at that time.

Chair Report:

Cooperstein reported:

- Staff continues to review options for the Irving Hospitality Industry Annual Meeting. Given the timing of the event in February and priorities for staff at this time, there is a possibility of moving the meeting to May in conjunction with National Travel and Tourism week.
- The Community Engagement Committee meeting scheduled in January was postponed until further notice.
- The Board and Business Development Committee Chair and Vice Chair are reviewing potential dates for a Board Orientation meeting. New Board members are strongly encouraged to attend, as well as Council members.
- Cooperstein gave a shout out of appreciation to the ICVB and ICC teams for managing expenses during this critical time. She is grateful for their hard work and persistence in being good stewards of public money.
- The next Executive Committee meeting is scheduled for Friday, February 19.

Cooperstein asked for a motion to approve the Executive Committee meeting minutes from December 11, 2020. On a motion from Lear and a second from Lindsey, the motion was unanimously approved.

Cooperstein and Gast reviewed the January 25, 2021 Board meeting agenda. The two individual consideration items approved at this Committee meeting are included on the agenda.

Cooperstein asked for any additional comments from City Council members in attendance. Taylor commented he is looking forward to being the Council Liaison for the ICVB Board to help guide through these trying times. He appreciates the opportunity to listen and learn and support the Bureau and the Board.

Zapanta noted City Council is focused on several things across the City, specifically financials, pensions, etc. Council is pulling together to peel back each department for review. He noted that Gast and Cooperstein presenting to Council regularly is critical, so they understand what the ICVB does and they are doing great work and putting out an image of Irving that is needed. He encouraged the Board and staff to stay on top of the CARES Act funding and Payroll Protection Program.

Councilman Mark Zeske added his appreciation for the service of the ICVB staff and Board.

It was noted that Gast will present at the February 11 City Council meeting with a CARES Act update and Marketing Campaign results. Recognition of National Travel and Tourism Week at the May 6 City Council meeting will also be good timing for an ICVB update to the Council.

There being no other business, the meeting was adjourned at 10:44 a.m.

Respectfully submitted,



Maura Allen Gast, FCDME
Executive Director

AMENDED

AGENDA

Irving Convention and Visitors Bureau Board of Directors Monday, February 22, 2021 at 11:45 AM Zoom Video Conference

NOTE: A possible quorum of the Irving City Council may be present at this Board meeting.

Directors of the ICVB and the public may participate in the Board of Directors meeting by telephone conference or videoconference call. Sign-in via telephone or online will be from 11:15 a.m. to 11:45 a.m. on February 22, 2021. All participants by telephone conference or videoconference will be able to speak when called upon; however, video images of the citizen participants will not be available.

The following link will allow access online: [https://us02web.zoom.us/j/850 9357 9538](https://us02web.zoom.us/j/85093579538) - Meeting ID: 850 9357 9538. Or via telephone by dialing 1-888-788-0099 (Toll Free) or 1-877-853-5247 (Toll Free), 1-346-248-7799 US (Houston), Meeting ID: 850 9357 9538.

1. Citizen Comments on Items Listed on the Agenda

Consent Agenda

2. Approving ICVB Board Minutes for January 25, 2021
3. Accepting the Irving Convention Center Financial Reports:
 - a. November 2020
 - b. December 2020
 - c. January 2021
4. Accepting the ICVB Financial Report for January 2021
5. Review of Hotel Occupancy Tax Report
6. Review of ICVB Cash Flow Report

Individual Consideration

7. * Approval of Community Engagement Committee Recommendations for High Spirited Citizen Nominations:
 - a. Fatema Biviji
 - b. Mark McKee
 - c. Elouise McMillian
 - d. Wanda Zamorana
8. * Approving Board & Business Development Committee Recommendations for Bylaws Amendments

AGENDA - Continued

Board Reports

9. COVID-19 Update

10. Board Chair Report

- a. Reminder: Board Member Conflict of Interest Form
- b. Schedule of Upcoming Meetings and Activities
- c. Next Board Meeting – March 22, 2021

11. Board Committee Reports

- a. Board & Business Development – Bob Bourgeois
 - New Board Member Orientation Recap
 - Next Meeting – March 12
- b. Community Engagement – Clem Lear
 - Recap of February 3 Committee Meeting
 - Next Meeting – April 6
- c. Destination Development – Greg Malcolm
 - Recap of February 9 Committee Meeting
 - Next Meeting – May 4

12. City Reports

- a. Council Liaison – Deputy Mayor Pro Tem Kyle Taylor
- b. Mayor & Other Council Members
- c. City Manager – Chris Hillman
 - Visitor Development Updates
 - Toyota Music Factory
 - Other City Updates

13. Bureau Monthly Management Reports

- a. Executive Director – Maura Gast
- b. Sales and Services – Lori Fojtasek
- c. Marketing and Communications – Diana Pfaff
- d. Finance and Administration – Susan Rose
 - Smith Travel Research and AirDNA Monthly Reports

14. Convention Center Management Report – Tom Meehan/Matt Tungett

15. Industry Partner Reports

- a. The Pavilion at the Toyota Music Factory/Live Nation Report – Mike Riley
- b. Hotel Industry Updates – Greg Malcolm, Kim Limon, and Nydia Hoskins
- c. Restaurant Industry Update – David Cole

AGENDA - Continued

16. Partner Organization & Stakeholder Reports

- a. DART/Transportation and Infrastructure – Mayor Rick Stopfer
- b. DCURD and Irving Flood Control Districts – Dallas Burke
- c. Chamber of Commerce – Sam Reed/Beth Bowman
- d. Irving Arts and Culture – Todd Hawkins/Kim Andres
- e. The Las Colinas Association – Hammond Perot
- f. TIF – Michael Randall
- g. University of Dallas – Clare Venegas

CERTIFICATION

I, the undersigned authority, do hereby certify that this notice of meeting was posted on the kiosk at City Hall of the City of Irving, Texas, a place readily accessible to the general public at all times, and said notice was posted by the following date and time:

_____ at _____ and will remain so posted at least 72 hours before said meeting convened.

Deputy Clerk, City Secretary's Office

This meeting can be adjourned and reconvened, if necessary, the following regular business day.

Any item on this posted agenda could be discussed in executive session as long as it is within one of the permitted categories under sections 551.071 through 551.076 and section 551.087 of the Texas Government Code.

A member of the public may address the governing body regarding an item on the agenda either before or during the body's consideration of the item, upon being recognized by the presiding officer or the consent of the body.

This facility is physically accessible and parking spaces for the disabled are available. Accommodations for people with disabilities are available upon request. Requests for accommodations must be made 48 hours prior to the meeting. Contact the City Secretary's Office at 972-721-2493 or Relay Texas at 7-1-1 or 1-800-735-2988.