

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Executive Committee
Friday, May 21, 2021 at 9:00 AM
Irving Convention Center – First Floor Conference
And Zoom Video Conference
500 W. Las Colinas Blvd., Irving, Texas 75039

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 May 21, 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/84565606461> - Meeting ID: 845 6560 6461. 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: 845 6560 6461.

1. Citizen Comments on Items Listed on the Agenda
2. Accepting the ICVB Financial Reports for April 2021
3. Review of Hotel Occupancy Tax Collections
4. Review of ICVB Cash Flow Report
5. Accepting the ICC Financial Report for April 2021
6. Approving Budget Adjustment of Revenues and Expenditures from ASM Global for CIP Projects
7. Review of Budget Outlook – Fiscal Year 2021-22
8. American Rescue Plan Act Update

AGENDA - Continued

9. Chairman / Executive Director Reports
 - a. COVID-19 Update
 - b. Approving April 23, 2021 Minutes
 - c. Review of May 24, 2021 Board Meeting Agenda
10. City Council Updates
11. Next meeting – Friday, June 25, 2021

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.



ICVB FINANCIAL STATEMENTS

For Period Ending:
April 2021



2201 - ICVB GENERAL
MONTHLY BALANCE SHEET
APRIL 2021

Assets

Cash and equivalents	4,235.17
Investments	509,400.00

Total Assets	513,635.17
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Liabilities

Total Liabilities	0.00
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Fund Balance (Budgetary basis)

Reserve for encumbrances	877,555.07
Unreserved	(363,919.90)

Total Fund Balance	513,635.17
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Total Liabilities and Fund Balance	513,635.17
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IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND
MONTHLY FINANCIAL REPORT
APRIL 2021

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
	L3 - HOTEL/MOTEL TAX	322,308.73	1,257,748.44	6,490,005.00	19.4%	0.00	5,232,256.56
	M4 - INVESTMENT INCOME	8.65	442.88	4,995.00	8.9%	0.00	4,552.12
	M5 - MISCELLANEOUS	0.00	0.00	5,000.00	0.0%	0.00	5,000.00
	M6 - TRANSFER FROM CITY OF IRVING	0.00	500,000.00	1,000,000.00	50.0%	0.00	500,000.00
	TOTAL REVENUE	322,317.38	1,758,191.32	7,500,000.00	23.4%	0.00	5,741,808.68
EXPENDITURES							
	N1 - SALARIES	173,267.65	1,234,149.08	2,491,575.00	49.5%	0.00	1,257,425.92
	N2 - BENEFITS	49,080.94	349,106.23	673,552.47	51.8%	0.00	324,446.24
	N4 - SUPPLIES	2,086.79	15,205.51	39,455.00	38.5%	8,050.00	16,199.49
	O1 - UTILITIES (COMMUNICATIONS)	1,494.65	9,508.23	26,400.00	36.0%	0.00	16,891.77
	O3 - OUTSIDE SERVICES						
	SALES AND MARKETING RESOURCES	1,431.87	10,325.35	15,560.00	66.4%	0.00	5,234.65
	MEDIA ADVERTISING	34,574.88	200,522.50	350,000.00	57.3%	141,280.83	8,196.67
	PROFESSIONAL SERVICES	129,347.54	498,227.86	1,463,877.00	34.0%	726,899.92	238,749.22
	PROPERTY MANAGEMENT SERVICES	174,375.00	872,375.00	1,395,000.00	62.5%	0.00	522,625.00
	OTHER	687.89	1,824.34	7,026.00	26.0%	1,324.32	3,877.34
	TOTAL OUTSIDE SERVICES	340,417.18	1,583,275.05	3,231,463.00	49.0%	869,505.07	778,682.88
	O4 - TRAVEL - TRAINING - DUES						
	TRAVEL AND TRAINING	1,799.76	1,203.76	252,000.00	0.5%	0.00	250,796.24
	MILEAGE REIMBURSEMENT	0.00	40.88	4,000.00	1.0%	0.00	3,959.12
	MEMBERSHIP AND DUES	1,423.50	22,167.48	54,900.00	40.4%	0.00	32,732.52
	TOTAL TRAVEL - TRAINING - DUES	3,223.26	23,412.12	310,900.00	7.5%	0.00	287,487.88
	O5 - CLAIMS AND INSURANCE	34,511.25	103,533.75	138,045.00	75.0%	0.00	34,511.25
	O7 - MISCELLANEOUS EXPENSES						
	ADM COST REIMBURSEMENT	12,892.35	50,309.93	259,600.00	19.4%	0.00	209,290.07
	BUSINESS DEV INCENTIVE PROG	2,681.00	15,668.23	540,000.00	2.9%	0.00	524,331.77
	LOCAL PROGRAMS-PROMOTIONS	2,745.85	4,081.17	145,200.00	2.8%	0.00	141,118.83
	OTHER	0.00	47,720.00	144,350.00	33.1%	0.00	96,630.00
	TOTAL MISCELLANEOUS EXPENSES	18,319.20	117,779.33	1,089,150.00	10.8%	0.00	971,370.67
	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	622,400.92	3,435,969.30	8,100,540.47	42.4%	877,555.07	3,787,016.10

Beginning Fund Balance	2,191,413.15
Revenues	1,758,191.32
Expenditures	(3,435,969.30)
Ending Fund Balance	513,635.17



Irving Convention and Visitors Bureau

Check Register

April 2021

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061607	4/1/2021	BILBIA, CHELSEA			200.00
		PROFESSIONAL SERVICES	BLOG POST – FEB 2021	200.00	
80061608	4/1/2021	DALLAS FORT WORTH AIRPORT MARRIOTT			192.00
		BUSINESS DEV INCENTIVE PROG	HARVEST SHERWOOD FOOD PRODUCTS / MAR 2021	192.00	
80061609	4/1/2021	FOJTASEK, LORI			65.00
		COMMUNICATIONS	FEB 2021 - CELL	65.00	
80061610	4/1/2021	IMAGO MEDIA, INC.			3,086.00
		MEDIA ADVERTISING	CARES ACT - ADVERTISING	586.00	
		MEDIA ADVERTISING	CARES ACT - ADVERTISING	2,500.00	
80061611	4/1/2021	STODDARD, CAROL			64.07
		COMMUNICATIONS	FEB 2021 - CELL	64.07	
80061612	4/1/2021	TUCKER & ASSOCIATES, LLC			74.23
		PROFESSIONAL SERVICES	MAR 2021 - REIMBURSABLES	74.23	
80061613	4/1/2021	WHITE, MONTY			47.97
		COMMUNICATIONS	FEB 2021 - CELL	47.97	
80061614	4/15/2021	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC			8,745.46
		ACCOUNTS PAYABLE	MAR 2021 - RECEIPTS	8,745.46	
80061615	4/15/2021	BILBIA, CHELSEA			200.00
		PROFESSIONAL SERVICES	BLOG POSTS - MARCH 2021	200.00	
80061616	4/15/2021	COURTYARD BY MARRIOTT DALLAS LAS COLINAS			190.00
		BUSINESS DEV INCENTIVE PROG	NIKE PRO SKILLS SAN ANTONIO BASKETBALL/APRIL 2021	190.00	
80061617	4/15/2021	DALLAS FORT WORTH ASSOCIATION EXECUTIVES			1,250.00
		MEDIA ADVERTISING	CARES ACT - ADVERTISING	1,250.00	
80061618	4/15/2021	DIPIETRO, KATHERINE			175.90
		COMMUNICATIONS	FEB 2021 - CELL	40.90	
		COMMUNICATIONS	MAR 2021 - CELL	75.00	
		TRAVEL AND TRAINING	RCMA 2021	60.00	
80061619	4/15/2021	FOUR SEASONS RESORT & CLUB DALLAS			843.50
		MEMBERSHIP AND DUES	APRIL 2021	843.50	
80061620	4/15/2021	HOPKINS, CHERYL			65.00
		COMMUNICATIONS	FEB 2021 - CELL	65.00	
80061621	4/15/2021	IRVING - LAS COLINAS ROTARY CLUB			40.00
		MEMBERSHIP AND DUES	MARCH 2021	40.00	
80061622	4/15/2021	LAUDA, MARIANNE			75.00
		COMMUNICATIONS	MAR 2021 - CELL	75.00	
80061623	4/15/2021	LOPEZ, BRENDA			75.00
		COMMUNICATIONS	MAR 2021 - CELL	75.00	
80061624	4/15/2021	MANSELL, LORI			75.00
		COMMUNICATIONS	MAR 2021 - CELL	75.00	



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Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061625	4/15/2021	MEETINGS TODAY			1,000.00
		MEDIA ADVERTISING	ADVERTISING	1,000.00	
80061626	4/15/2021	MELTWATER NEWS US INC			8,000.00
		PROFESSIONAL SERVICES	MEDIA MONITORING & REPORTS RENEWAL 4/1/21-3/31/22	8,000.00	
80061627	4/15/2021	PETTY, BRICE			71.66
		COMMUNICATIONS	MAR 2021 - CELL	71.66	
80061628	4/15/2021	PITNEY BOWES GLOBAL FINANCIAL SERVICES, LLC			662.16
		POSTAGE EQUIPMENT RENTAL	POSTAGE EQUIPMENT	662.16	
80061629	4/15/2021	RESIDENCE INN BY MARRIOTT DALLAS/LAS COLINAS			110.00
		BUSINESS DEV INCENTIVE PROG	NIKE PRO SKILLS SAN ANTONIO BASKETBALL/APRIL 2021	110.00	
80061630	4/15/2021	ROBERTS, DEBBIE			140.00
		COMMUNICATIONS	FEB 2021 - CELL	65.00	
		COMMUNICATIONS	MAR 2021 - CELL	75.00	
80061631	4/15/2021	ROSE, SUSAN			43.75
		COMMUNICATIONS	MAR 2021 - CELL	43.75	
80061632	4/15/2021	SIMPLEVIEW WORLDWIDE, INC.			86,968.00
		PROFESSIONAL SERVICES	3RD QUARTER	7,875.00	
		PROFESSIONAL SERVICES	3RD QUARTER	79,093.00	
80061633	4/15/2021	STALLINGS, APRIL			114.66
		COMMUNICATIONS	CELL PHONE - MARCH 2021	53.33	
		COMMUNICATIONS	CELL PHONE - APRIL 2021	61.33	
80061634	4/15/2021	STAPLES			303.27
		OFFICE SUPPLIES	OFFICE SUPPLIES	303.27	
80061635	4/15/2021	TRIPADVISOR, LLC			15,538.73
		MEDIA ADVERTISING	ADVERTISING	15,538.73	
80061636	4/15/2021	TUCKER & ASSOCIATES, LLC			4,000.00
		PROFESSIONAL SERVICES	MONTHLY RETAINER - APR 2021	4,000.00	
80061637	4/22/2021	IRVING CONVENTION CENTER AT LAS COLINAS			20,625.00
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - APR 2021	20,625.00	
80061638	4/22/2021	VERIZON WIRELESS SERVICES, LLC			563.23
		COMMUNICATIONS	MARCH 2021	176.64	
		COMMUNICATIONS	MARCH 2021	103.32	
		COMMUNICATIONS	MARCH 2021	283.27	
80061639	4/29/2021	AJR MEDIA GROUP			990.00
		MEDIA ADVERTISING	ADVERTISING - TOUR TEXAS.COM	495.00	
		MEDIA ADVERTISING	ADVERTISING - TOUR TEXAS.COM	495.00	
80061640	4/29/2021	AMERICAN SOCIETY OF ASSOCIATION EXECUTIVES			5,572.90
		MEDIA ADVERTISING	CARES ACT - ADVERTISING	5,572.90	



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80061641	4/29/2021	CONFERENCE DIRECT			4,000.00
		MEDIA ADVERTISING	ADVERTISING	4,000.00	
80061642	4/29/2021	COURTYARD BY MARRIOTT DALLAS LAS COLINAS			385.00
		BUSINESS DEV INCENTIVE PROG	DRIVE NATION SPORTS HOOP LIFE ACADEMY/APR 2021	385.00	
80061643	4/29/2021	FEDERAL EXPRESS CORPORATION			25.73
		FREIGHT	SHIPPING	6.61	
		FREIGHT	SHIPPING	10.61	
		FREIGHT	SHIPPING	8.51	
80061644	4/29/2021	FOUR SEASONS RESORT & CLUB DALLAS			1,996.00
		BUSINESS DEV INCENTIVE PROG	TORONTO BLUE JAYS VS TEXAS RANGERS/APR 2021	876.00	
		BUSINESS DEV INCENTIVE PROG	SAN DIEGO PADRES VS TEXAS RANGERS/APR 2021	1,120.00	
80061645	4/29/2021	GAST, MAURA			66.30
		LOCAL PROGRAMS-PROMOTIONS	DEC 2020 - MISC	66.30	
80061646	4/29/2021	IRVING CONVENTION CENTER AT LAS COLINAS			174,375.00
		PROPERTY MANAGEMENT SERVICES	SUBSIDY - 1 OF 2 PAYMENTS	174,375.00	
80061647	4/29/2021	IRVING CONVENTION CENTER AT LAS COLINAS			21,823.18
		BUILDINGS MAINT	CAPITAL IMPROVEMENT PROJECT	21,823.18	
80061648	4/29/2021	LIONS PROJECT FOR CANINE COMPANIONS FOR			50.00
		LOCAL PROGRAMS-PROMOTIONS	MEMORIAL DONATION - BILL HOOTEN	50.00	
80061649	4/29/2021	MALONEY STRATEGIC COMMUNICATION INC			14,590.00
		PROFESSIONAL SERVICES	2021 ICVB ADVERTISING MANAGEMENT Q3	14,590.00	
80061650	4/29/2021	MEETING PROFESSIONALS INTERNATIONAL			660.00
		MEDIA ADVERTISING	CARES ACT - ADVERTISING	660.00	
80061651	4/29/2021	SOTO, MONICA			50.00
		COMMUNICATIONS	CELL PHONE - MARCH 2021	25.00	
		COMMUNICATIONS	CELL PHONE - APRIL 2021	25.00	
80061652	4/29/2021	TUCKER & ASSOCIATES, LLC			74.23
		PROFESSIONAL SERVICES	APR 2021 - REIMBURSABLES	74.23	
80061653	4/29/2021	WFAA-TV INC			5,563.25
		MEDIA ADVERTISING	ADVERTISING	5,563.25	
		Total Number of Invoices	60	383,826.18	
		Total Number of Checks	47		383,826.18



ICVB
HOTEL OCCUPANCY TAX COLLECTIONS

IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
2020 - 2021

LUXURY & FULL SERVICE		OCT 2020	NOV 2020	DEC 2020	Q1: OCT-DEC	JAN 2021	FEB 2021	MAR 2021
1	Atrium Hotel and Suites DFW Airport	2,104.65	1,350.47	1,717.94		1,032.28	2,251.17	3,281.09
2	Dallas Marriott Hotel Las Colinas	8,972.72	6,318.26	5,874.95		8,098.15	10,115.44	14,276.17
3	DFW Airport Hotel & Conference Center	614.34	416.13	613.22		643.01	887.85	2,265.65
4	DFW Airport Marriott	14,047.23	13,398.13	11,944.64		15,237.63	18,587.13	20,804.58
5	Doubletree by Hilton DFW Airport North	2,316.93	0.00	0.00		0.00	0.00	0.00
6	Embassy Suites DFW Airport South	10,012.68	8,754.21	10,204.59		11,835.34	15,714.39	19,798.65
7	Four Seasons Resort & Club	74,294.78	20,807.95	18,699.84		16,747.10	17,133.41	30,537.18
8	Hilton Garden Inn DFW Airport South	4,278.38	3,794.30	2,393.15		4,431.22	6,816.13	9,662.75
9	Hilton Garden Inn Las Colinas	3,534.59	2,088.01	2,655.73		3,820.57	4,269.92	6,736.69
10	Holiday Inn Irving Las Colinas	1,654.54	2,441.05	2,403.20		1,666.45	3,446.42	4,361.44
11	NYLO Las Colinas Tapestry Collection by Hilton	4,807.75	3,172.37	2,726.34		3,575.11	4,672.29	6,344.98
12	Omni Las Colinas Hotel	10,424.47	8,238.86	7,078.09		5,188.86	9,146.00	13,474.53
13	Sheraton DFW Airport Hotel	0.00	0.00	0.00		0.00	0.00	0.00
14	Texican Court	5,848.19	4,277.56	4,275.50		4,017.60	4,119.10	6,359.93
15	Westin DFW Airport	8,019.52	4,697.05	5,662.14		5,408.38	3,468.91	closed
TOTAL LUXURY & FULL SERVICE		150,930.77	79,754.35	76,249.33	0.00	81,701.70	100,628.16	137,903.64
16	Westin Irving Convention Center Las Colinas	9,658.90	8,918.25	7,420.36		7,411.83	9,226.96	12,876.23

Westin pays 9% tax which is applied to bond payments. The 9% has been converted to the ICVB's share of the tax (57% of 5%) in order to compare with payments from other hotels. Amount is not included in the totals.

ALL SUITE / EXTENDED STAY		OCT 2020	NOV 2020	DEC 2020	Q1: OCT-DEC	JAN 2021	FEB 2021	MAR 2021
1	Comfort Inn DFW Airport North	2,609.71	2,025.07	1,913.42		1,776.65	2,998.35	3,876.05
2	Comfort Suites DFW Airport North	3,171.31	2,368.47	3,105.01		2,703.50	3,458.50	4,222.31
3	Comfort Suites Las Colinas	448.60	426.28	322.50		608.58	750.55	1,121.76
4	Country Inn & Suites by Carlson DFW Airport South	2,029.83	1,474.85	1,746.56		1,208.37	1,586.37	2,716.29
5	Element DFW Airport North	2,567.72	2,166.92	2,000.87		2,650.43	3,645.57	5,801.45
6	Extended Stay America Dallas DFW Airport North	494.65	423.91	1,006.45		1,665.88	1,210.78	2,573.46
7	Extended Stay America Dallas Las Colinas	1,777.48	862.39	1,446.46		1,269.81	1,183.21	1,417.07
8	Extended Stay Deluxe Green Park	953.96	551.80	919.27		740.98	697.61	1,873.02
9	Extended Stay Deluxe Las Colinas	729.20	475.72	485.83		371.20	661.58	1,523.49
10	Hawthorne Suites Irving DFW Airport South	585.57	476.79	692.68		524.09	799.51	1,144.27
11	Hawthorne Suites DFW Airport North	2,021.14	1,639.21	2,021.00		2,008.12	1,243.78	closed
12	Holiday Inn Express Hotel & Suites DFW Airport North	1,916.98	1,849.26	2,358.41		2,534.84	2,788.32	4,263.50
13	Holiday Inn Express Hotel & Suites DFW Airport South	2,092.00	1,561.44	1,748.94		1,701.39	3,142.99	5,224.59
14	Holiday Inn Express Hotel & Suites Irving Las Colinas	2,014.92	1,474.14	2,152.44		2,171.23	3,355.19	4,540.48
15	Home Towne Studios Dallas Irving	2,199.98	1,565.12	1,947.78		1,888.00	1,591.16	0.00
16	Homewood Suites by Hilton DFW Airport North	3,323.61	2,848.36	2,967.65		3,012.48	3,811.56	4,572.52
17	Homewood Suites by Hilton Las Colinas	7,589.78	5,007.87	4,161.41		0.00	0.00	0.00
18	Hyatt House Dallas Las Colinas	3,845.11	1,630.91	4,611.68		2,113.93	4,261.58	4,333.32
19	Oakwood Waterwalk Dallas Las Colinas	2,287.60	2,289.07	1,798.33		1,089.97	2,195.74	3,355.22
20	Residence Inn Dallas DFW Airport North Irving	3,413.20	1,876.10	2,425.20		3,022.72	2,631.24	3,306.36
21	Residence Inn Dallas Las Colinas	4,258.41	3,432.69	4,031.18		3,564.84	4,469.32	5,782.88
22	Sonesta ES Suites Dallas Las Colinas	3,177.28	2,186.73	676.02		1,244.96	2,142.76	3,344.46
23	Sonesta Simply Suites Dallas Las Colinas	1,116.67	758.03	675.78		839.46	395.02	1,631.97
24	Springhill Suites Dallas DFW Airport East Las Colinas	1,402.29	1,329.28	1,408.75		1,388.33	2,450.60	3,492.56
25	Staybridge Suites DFW Airport North	2,839.84	2,472.53	2,586.62		2,947.51	2,384.31	4,815.96
26	TownePlace Suites Dallas DFW Airport North Irving	0.00	0.00	0.00	5,413.33	2,872.14	4,258.45	5,435.14
27	TownePlace Suites Dallas Las Colinas	1,657.23	1,997.10	1,558.83		1,564.81	1,121.99	3,641.45
28	Woodspring Suites Signature	0.00	0.00	0.00	2,494.29	1,141.32	1,660.02	2,874.37
TOTAL ALL SUITE / EXTENDED STAY		60,524.07	45,170.04	50,769.07	7,907.62	48,625.54	60,896.06	86,883.95

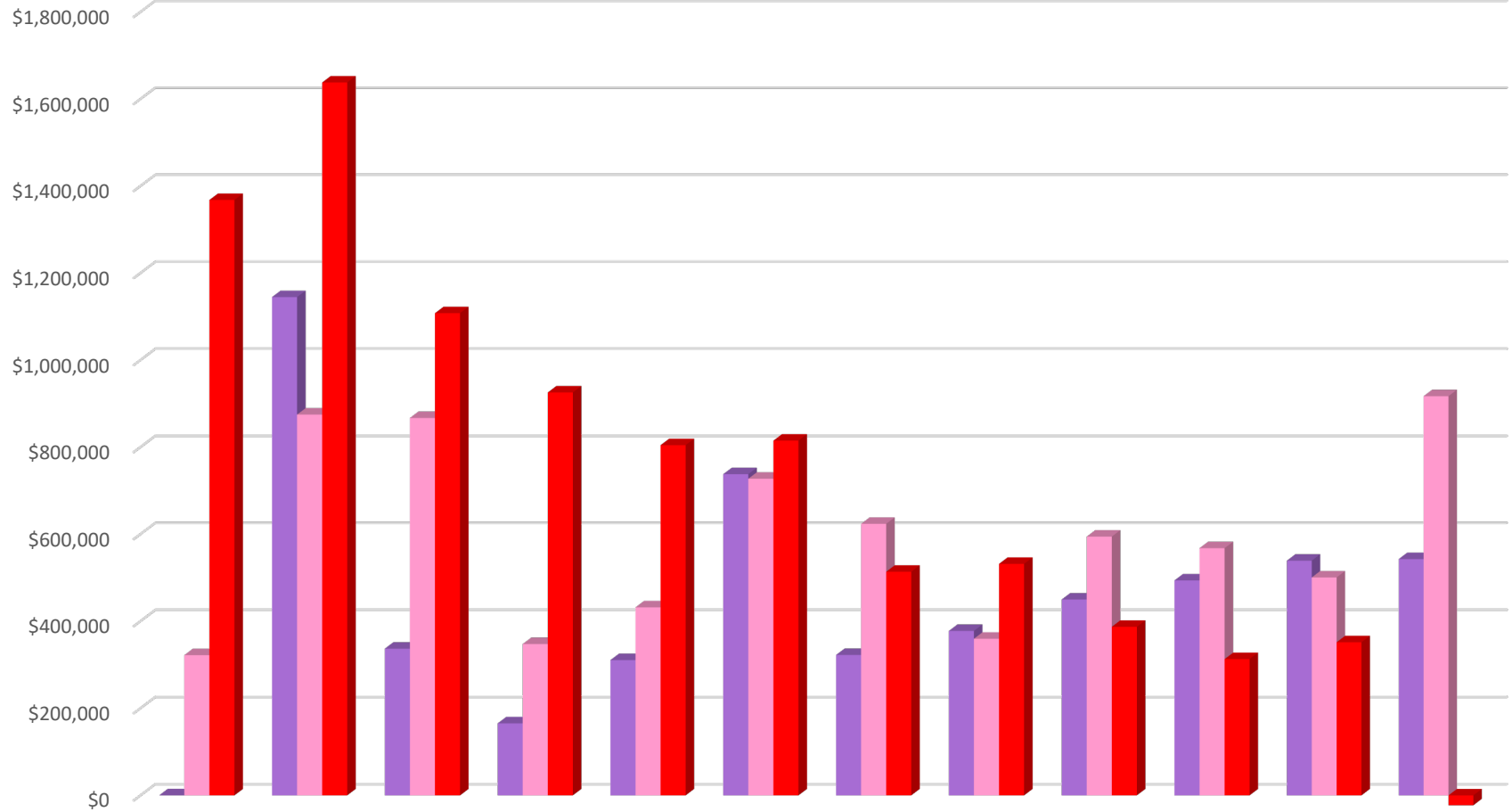
BUDGET SERVICE		OCT 2020	NOV 2020	DEC 2020	Q1: OCT-DEC	JAN 2021	FEB 2021	MAR 2021
1	Arya Inn & Suites	695.41	594.56	481.58		559.46	795.59	1,019.29
2	Best Western Irving Inn & Suites DFW South	2,587.95	2,325.97	2,494.69		2,561.43	1,836.32	3,190.65
3	Budget Inn & Suites	79.94	31.82	33.63		46.46	92.06	90.35
4	Budget Suites of America Las Colinas	0.00	0.00	0.00	2,300.73	22.56	1,422.40	558.21
5	Clarion Inn & Suites	1,486.65	1,006.81	999.23		1,218.74	2,902.99	2,697.04
6	Crossroads Hotel & Suites	926.95	783.14	354.91		743.36	826.00	901.06
7	Days Inn	2,742.91	2,226.42	2,342.59		2,240.56	3,322.14	3,963.61
8	Days Inn DFW Airport North	2,926.49	2,191.26	1,780.51		1,926.47	2,698.62	3,975.66
9	Delux Inn	622.90	538.10	452.94		356.90	553.88	747.11
10	Delux Suites Motel	160.29	123.98	52.58		65.98	54.77	69.85
11	Gateway Inn	509.18	371.64	375.09		317.12	377.71	566.92
12	Magnuson Extended Stay & Suites Airport Hotel	1,180.07	1,104.81	1,105.01		1,359.90	1,443.10	2,358.22
13	Motel 6 Dallas DFW South	1,346.43	1,214.36	1,026.93		1,368.43	1,504.29	1,640.69
14	Motel 6 Dallas Irving	1,933.16	1,666.13	2,013.60		2,134.74	2,133.88	2,723.02
15	Motel 6 DFW North	1,577.78	1,633.80	1,780.31		1,544.13	2,201.63	2,808.70
16	Motel 6 Irving Loop 12	909.07	793.11	727.35		728.41	747.09	1,018.09
17	OYO Hotel	2,034.44	1,539.01	1,962.14		2,143.55	2,051.88	2,724.87
18	OYO Hotel DFW Airport North	0.00	0.00	0.00		0.00	124.97	0.00
19	Quality Inn & Suites DFW Airport South	798.30	580.48	684.92		813.98	972.92	2,075.04
20	Red Roof Inn Dallas DFW Airport North	0.00	0.00	0.00	12,100.20	3,876.72	3,494.39	4,787.59
21	Studio 6 / Motel 6 DFW Airport East	2,094.60	1,880.73	1,924.57		2,154.89	2,138.45	4,071.36
22	Super 8 Hotel DFW South	1,230.68	999.82	1,098.61		1,153.44	1,752.40	2,035.81
23	Super 8 Motel DFW North	1,376.26	798.10	1,041.94		1,396.24	1,356.02	1,594.18
TOTAL BUDGET SERVICE		27,219.46	22,404.05	22,733.13	14,400.93	28,733.47	34,803.50	45,617.32

LIMITED SERVICE		OCT 2020	NOV 2020	DEC 2020	Q1: OCT-DEC	JAN 2021	FEB 2021	MAR 2021
1	aLoft Las Colinas	3,011.24	2,055.77	2,132.88		2,347.38	1,743.46	4,924.33
2	Best Western Plus DFW Airport Suites North	2,261.03	1,566.26	1,738.27		1,903.10	3,225.23	4,257.74
3	Courtyard Dallas DFW Airport North Irving	4,151.82	3,201.29	3,453.65		3,860.93	6,243.18	9,047.74
4	Courtyard Dallas DFW Airport South Irving	3,512.83	2,182.55	3,126.66		2,134.99	3,007.01	5,994.13
5	Courtyard Dallas Las Colinas	1,819.43	2,439.12	2,418.13		2,898.25	4,044.69	5,256.76
6	Fairfield Inn & Suites Dallas DFW Airport South Irving	3,421.96	2,680.91	4,314.62		4,039.52	4,336.70	5,740.05
7	Fairfield Inn & Suites Dallas Las Colinas	0.00	0.00	0.00	644.67	0.00	0.00	4,734.32
8	Fairfield Inn Dallas DFW Airport North Irving	closed	closed	closed		closed	closed	closed
9	Hampton Inn Dallas Irving Las Colinas	2,894.26	1,795.53	1,485.40		2,505.26	2,991.80	4,598.54
10	Home2 Suites by Hilton DFW Airport North	4,083.85	3,278.44	3,284.21		3,896.09	5,142.28	6,656.50
11	Home2 Suites by Hilton DFW Airport South Irving	5,624.70	4,888.82	3,367.53		4,543.52	4,844.34	7,434.46
12	Hyatt Place Dallas Las Colinas	0.00	0.00	5,236.41		0.00	0.00	8,988.66
13	Jefferson Street Bed & Breakfast Inn	0.00	0.00	0.00		0.00	0.00	0.00
14	La Quinta Inn & Suites DFW Airport North	3,827.38	4,209.23	1,032.28		4,422.23	5,281.12	2,569.18
15	La Quinta Inn & Suites DFW Airport South	2,472.14	2,035.75	2,211.31		3,191.32	5,017.02	6,599.31
16	La Quinta Inn Hotel & Suites Las Colinas	0.00	0.00	0.00	3,721.06	2,198.62	3,199.40	3,749.00
17	Quality Inn & Suites DFW Airport	2,103.72	1,788.98	1,934.92		2,219.85	2,091.87	3,534.24
18	Residence Inn Dallas DFW Airport South Irving	4,038.81	3,872.00	3,918.98		4,027.49	4,364.00	7,251.67
19	Wingate Inn by Wyndham Dallas Las Colinas	2,535.59	1,551.55	2,324.05		2,111.72	2,702.89	3,248.48
20	Wingate Inn by Wyndham DFW Airport North	922.57	1,068.24	1,868.22		1,215.38	2,076.00	3,243.73
TOTAL LIMITED SERVICE		46,681.33	38,614.44	43,847.52	4,365.73	47,515.65	60,310.99	97,828.84

TOTAL SHORT TERM RENTALS		1,947.58	1,627.32	3,487.37	n/a	3,163.99	3,036.39	4,204.52
Number of locations		9	6	53		40	45	41

SUMMARY	OCT 2020	NOV 2020	DEC 2020	Q1: OCT-DEC	JAN 2021	FEB 2021	MAR 2021
GRAND TOTAL	287,303.21	187,570.20	197,086.42	26,674.28	209,740.35	259,675.10	372,438.27
			223,760.70				
BUDGET (per Aug 26 projections)	202,959.00	234,853.00	268,196.00		303,571.00	339,884.00	377,649.00
DIFFERENCE	84,344.21	(47,282.80)	(44,435.30)		(93,830.65)	(80,208.90)	(5,210.73)
	41.6%	-20.1%	-16.6%		-30.9%	-23.6%	-1.4%
YEAR TO DATE							
ACTUAL							1,540,487.83
BUDGET							1,727,112.00
DIFFERENCE							(186,624.17)
							-10.8%

Irving Convention and Visitors Bureau
FY21 Cash Flow
April 2021



(\$200,000)

	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	\$310,625	\$737,871	\$322,317	\$377,649	\$449,739	\$493,616	\$539,060	\$542,723
EXPENSES	\$321,914	\$874,763	\$866,901	\$347,540	\$431,758	\$727,395	\$623,641	\$359,659	\$594,329	\$567,776	\$500,423	\$917,009
ENDING CASH	\$1,367,964	\$1,637,929	\$1,107,821	\$925,616	\$804,483	\$814,959	\$513,635	\$531,625	\$387,036	\$312,876	\$351,513	(\$22,773)

REVENUE EXPENSES ENDING CASH

DATE: May 12, 2021

TO: Maura Gast
Executive Director

FROM: Marianne Lauda
Director of Accounting and Budget

CC: Susan Rose
VP – Finance and Administration

Per the City contract with ASM Global, ASM shall contribute funds to the City (Bureau) to be used at our discretion for capital improvement projects and/or operating expenses. The Bureau received a total of \$675,000 from ASM Global in FY21. Funds have been deposited in the Bureau ICC CIP/Reserve Fund.

I am requesting a budget adjustment to revenues and expenditures in the amount of \$675,000 each be forwarded to the Board of Directors for approval, and then included with the next budget adjustment submitted for City Council approval. A budget adjustment is planned for a July Council meeting.

Thank you.



Date Distributed: May 14, 2021

Monthly Financial Summary

For Period Ending April 30, 2021

IRVING CONVENTION CENTER
Monthly Financial Reports
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Period Ending
April 30, 2021

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	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	66,975	63,100	131,450	15,500	66,650	121,350	80,675	765,081	
Service Income	1,163	2,200	13,388	1,450	32,912	8,880	13,069	2,300	13,750	8,000	15,250	9,750	122,111	
Service Expenses	(912)	(1,820)	(9,969)	(2,994)	(24,973)	(4,861)	(6,525)	(3,000)	(3,500)	(3,000)	(3,500)	(3,000)	(68,054)	
Total Direct Event Income	6,951	59,261	50,769	22,856	89,989	70,994	69,644	130,750	25,750	71,650	133,100	87,425	819,139	
Ancillary Income														
F & B Concessions	-	-	5,195	4,919	4,287	13,112	11,320	6,500	23,500	8,000	21,500	8,500	106,834	
F & B Catering	-	7,705	24,452	11,352	42,966	27,207	1,870	44,840	77,895	31,800	6,916	245,810	522,812	
Parking: Self Parking	1,432	342	6,851	13,268	6,600	22,264	30,275	8,920	19,100	9,000	39,000	39,500	196,552	
Electrical Services	-	950	300	1,560	750	4,173	4,430	11,500	1,500	1,500	1,500	14,500	42,663	
Audio Visual	-	-	(0)	-	-	-	-	-	-	-	-	-	(0)	
Internet Services	-	400	(840)	-	405	255	755	-	-	-	-	-	975	
Total Ancillary Income	1,432	9,397	35,958	31,099	55,008	67,011	48,650	71,760	121,995	50,300	68,916	308,310	869,837	
Total Event Income	8,383	68,658	86,727	53,955	144,997	138,005	118,294	202,510	147,745	121,950	202,016	395,735	1,688,974	
Other Operating Income	26,152	21,440	17,278	22,428	41,150	29,661	27,675	36,625	36,625	36,625	36,625	36,875	369,159	
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	186,147	517,666	145,969	239,135	533,120	158,575	238,641	780,860	3,453,133	3,866,967
Operating Expenses														
Employee Salaries and Wages	140,680	146,675	157,405	111,514	130,489	151,976	146,611	156,668	156,668	156,668	156,668	156,662	1,768,684	
Benefits	60,444	60,261	61,935	64,201	58,347	53,863	57,515	61,446	61,446	61,446	61,446	61,497	723,845	
Less: Event Labor Allocations	-	(1,755)	(1,880)	(960)	(1,711)	(2,060)	(535)	-	-	-	-	-	(8,901)	
Net Employee Wages and Benefits	201,124	205,181	217,460	174,755	187,125	203,779	203,591	218,114	218,114	218,114	218,114	218,159	2,483,629	
Contracted Services	41,352	37,428	38,674	40,001	37,974	29,978	27,867	53,685	53,685	53,685	53,685	53,685	521,699	
General and Administrative	18,120	35,920	36,120	23,698	14,053	10,284	33,990	16,835	24,010	45,786	24,606	69,799	353,221	
Operations	15,945	10,583	11,742	11,977	12,440	10,812	11,457	18,833	23,833	18,833	18,833	18,833	184,121	
Repair & Maintenance	16,541	22,755	32,712	21,623	24,313	23,496	29,472	23,514	23,514	23,514	23,514	23,514	288,480	
Supplies	5,665	8,613	9,190	8,917	8,924	336	699	7,200	7,500	8,700	8,700	10,500	84,944	
Insurance	6,036	6,036	7,091	6,036	6,036	6,332	6,036	7,544	7,544	7,544	7,544	7,544	81,323	
Utilities	37,290	36,007	40,379	37,169	38,234	36,481	37,435	43,333	43,333	43,333	43,333	43,333	479,661	
Other	(4,826)	(6,777)	(4,256)	2,070	1,789	1,954	951	-	-	-	-	-	(9,095)	
SMG Management Fees	13,750	14,632	17,831	14,866	17,469	16,350	14,749	17,983	20,565	16,748	15,389	34,248	214,580	
Total Operating Expenses	350,997	370,377	406,943	341,112	348,357	339,802	366,247	407,040	422,097	436,256	413,717	479,614	4,682,563	
Net Income (Loss) From Operations	(316,462)	(280,279)	45,062	(264,729)	(162,210)	177,864	(220,278)	(167,905)	111,023	(277,681)	(175,076)	301,246	(1,229,430)	(2,624,430)

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending April 30, 2021

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	7,110	7,350	(240)	0
Events	6	8	(2)	0
Event Days	19	18	1	0
Direct Event Income	69,644	140,100	(70,456)	0
Ancillary Income	48,650	179,960	(131,310)	0
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	118,294	320,060	(201,766)	0
Other Operating Income	27,675	21,625	6,050	0
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	145,969	341,685	(195,716)	0
Indirect Expenses	(366,247)	(451,282)	85,035	0
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(220,278)</u>	<u>(109,597)</u>	<u>(110,681)</u>	<u>0</u>

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the Seven Months Ending April 30, 2021

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	25,313	31,848	(6,535)	0
Events	29	30	(1)	0
Event Days	84	71	13	0
Direct Event Income	370,463	476,739	(106,276)	0
Ancillary Income	248,559	532,152	(283,593)	0
Total Event Income	619,022	1,008,891	(389,869)	0
Other Operating Income	185,784	149,875	35,909	0
Adjusted Gross Income	804,806	1,158,766	(353,960)	0
Indirect Expenses	(2,523,842)	(2,806,177)	282,335	0
Net Income (Loss) From Operations	(1,719,036)	(1,647,411)	(71,625)	0

ASM - Irving Convention Center
Balance Sheet
April 30, 2021

ASSETS

Current Assets

Cash	\$ 284,686
Accounts Receivable	130,779
Prepaid Assets	7,557
Inventory	41,857
	<hr/>

Total Current Assets		464,879
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Total Assets	\$	464,879
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$ 310,211
Accrued Expenses	325,409
Deferred Income	0
Advance Ticket Sales/Deposits	807,653
Other Current Liabilities	0
	<hr/>

Total Current Liabilities		1,443,273
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Long-Term Liabilities

Long Term Liabilites	0
	<hr/>

Total Long-Term Liabilities		0
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Total Liabilities		1,443,273
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Equity

Net Funds Received	13,881,068
Retained Earnings	(13,140,426)
Net Income (Loss)	(1,719,036)
	<hr/>

Total Equity		(978,394)
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Total Liabilities & Equity	\$	464,879
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ASM - Irving Convention Center
Income Statement
For the Seven Months Ending April 30, 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	63,100	129,100	(66,000)	349,456	449,961	(100,505)	0
Service Revenue	13,069	14,500	(1,431)	73,061	49,013	24,048	0
Service Expenses	(6,525)	(3,500)	(3,025)	(52,054)	(22,235)	(29,819)	0
Total Direct Event In	69,644	140,100	(70,456)	370,463	476,739	(106,276)	0
Ancillary Income							
F & B Concessions	11,320	10,000	1,320	38,834	30,100	8,734	0
F & B Catering	1,870	138,360	(136,490)	115,553	409,092	(293,539)	0
Parking	30,275	20,400	9,875	81,034	64,950	16,084	0
Electrical Services	4,430	10,700	(6,270)	12,163	26,410	(14,247)	0
Audio Visual	0	0	0	0	0	0	0
Internet Services	755	500	255	975	1,600	(625)	0
Total Ancillary Inco	48,650	179,960	(131,310)	248,559	532,152	(283,593)	0
Total Event Income	118,294	320,060	(201,766)	619,022	1,008,891	(389,869)	0
OTHER OPERATING INCOME							
Other Income	27,675	21,625	6,050	185,784	149,875	35,909	0
Total Other Operatin	27,675	21,625	6,050	185,784	149,875	35,909	0
Adjusted Gross Inco	145,969	341,685	(195,716)	804,806	1,158,766	(353,960)	0
INDIRECT EXPENSES							
Salaries & Wages	146,611	170,156	23,545	985,350	1,113,997	128,647	0
Payroll Taxes & Ben	57,515	61,446	3,931	416,571	431,748	15,177	0
Labor Allocations to	(535)	0	535	(8,901)	0	8,901	0
Net Salaries and Ben	203,591	231,602	28,011	1,393,020	1,545,745	152,725	0
Contracted Services	27,867	55,051	27,184	253,275	320,896	67,621	0
General and Adminis	33,990	18,890	(15,100)	172,183	125,899	(46,284)	0
Operating	11,457	35,083	23,626	84,957	117,457	32,500	0
Repairs & Maintenan	29,472	23,514	(5,958)	170,913	154,633	(16,280)	0
Operational Supplies	699	13,033	12,334	42,345	68,049	25,704	0
Insurance	6,036	7,544	1,508	43,603	51,300	7,697	0
Utilities	37,435	43,333	5,898	262,996	297,509	34,513	0
Other	951	0	(951)	(9,097)	0	9,097	0
ASM Management F	14,749	23,232	8,483	109,647	124,689	15,042	0
Total Indirect Expens	366,247	451,282	85,035	2,523,842	2,806,177	282,335	0

ASM - Irving Convention Center
Income Statement
For the Seven Months Ending April 30, 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>(220,278)</u>	<u>(109,597)</u>	<u>(110,681)</u>	<u>(1,719,036)</u>	<u>(1,647,411)</u>	<u>(71,625)</u>	<u>0</u>

IRVING CONVENTION CENTER/SMG
Year Over Year Income Comparison
For the Seven Months Ending April 30, 2021

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	63,100	2,000	182,875	179,515	138,460	144,032
F & B Concessions	11,320	1,842	31,379	39,995	12,928	20,109
F & B Catering	1,870	(12,288)	201,074	246,994	232,992	327,006
Total Event Income	118,294	(14,155)	445,798	463,314	386,814	494,709
Total Indirect Expenses	366,247	372,444	489,722	528,406	453,183	475,037

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	349,456	595,664	781,997	721,086	570,321	754,142
F & B Concessions	38,834	100,811	130,153	136,250	93,678	154,622
F & B Catering	115,553	2,377,440	2,021,341	2,179,164	1,886,002	2,018,068
Total Event Income	804,806	3,078,693	2,897,727	3,087,169	2,590,348	3,010,478
Total Indirect Expenses	2,523,842	3,893,418	3,756,878	3,909,354	3,416,051	3,159,226

ASM - Irving Convention Center
Monthly Event Income Statement: Consumer / Public Shows
For the Seven Months Ending April 30, 2021

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	3,790	500	6,240	8,700
Events	2	2	5	9
Event Days	6	6	11	22
Direct Event Income				
Rental Income	24,500	28,700	44,081	118,861
Service Revenue	8,698	1,000	14,405	6,663
Service Expenses	(2,878)	0	(6,726)	(735)
Total Direct Event Income	30,320	29,700	51,760	124,789
Ancillary Income				
F & B Concessions	7,990	0	13,580	0
F & B Catering	0	0	1,095	0
Parking	6,340	4,100	10,498	6,560
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	2,330	0	4,190	0
Audio Visual	0	0	0	0
Internet Services	755	0	755	0
Total Ancillary Income	17,415	4,100	30,118	6,560
Total Event Income	47,735	33,800	81,878	131,349

ASM - Irving Convention Center
Monthly Event Income Statement: Meetings
For the Seven Months Ending April 30, 2021

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	480	5,300	2,538	6,398
Events	1	4	12	11
Event Days	9	7	50	28
Direct Event Income				
Rental Income	22,500	58,400	199,825	134,150
Service Revenue	0	500	11,368	4,000
Service Expenses	0	0	(6,248)	0
Total Direct Event Income	22,500	58,900	204,945	138,150
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	0	48,640	29,856	90,332
Parking	0	0	342	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	1,500	0	5,973	950
Audio Visual	0	0	0	0
Internet Services	0	0	1,200	400
Total Ancillary Income	1,500	48,640	37,371	91,682
Total Event Income	24,000	107,540	242,316	229,832

ASM - Irving Convention Center
Monthly Event Income Statement: Sporting Event
For the Seven Months Ending April 30, 2021

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	2,800	0	10,020	3,000
Events	1	0	5	2
Event Days	2	0	12	6
Direct Event Income				
Rental Income	16,100	0	66,850	33,150
Service Revenue	4,371	0	14,876	350
Service Expenses	(3,647)	0	(11,915)	0
Total Direct Event Income	16,824	0	69,811	33,500
Ancillary Income				
F & B Concessions	3,330	0	20,835	3,000
F & B Catering	1,870	0	12,025	0
Parking	23,935	0	58,099	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	600	0	1,200	0
Audio Visual	0	0	0	0
Internet Services	0	0	(290)	0
Total Ancillary Income	29,735	0	91,869	3,000
Total Event Income	46,559	0	161,680	36,500

MINUTES
IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS – EXECUTIVE COMMITTEE MEETING
IRVING CONVENTION CENTER - JUNIOR BALLROOM
AND ZOOM VIDEO CONFERENCE
Friday, April 23, 2021

Attendance: Karen Cooperstein – Board Chair; David Cole – Board Vice Chair; Bob Bourgeois, Julia Kang, Clem Lear, Rick Lindsey, and Greg Malcolm – Committee Members; Herb Gears, Richard Stewart, William Mahoney, and Joe Philipp – Board Members; Matt Tungett – ASM/ICC; Maura Gast, Carol Boyer, Marianne Lauda, Brice Petty, and Susan Rose – ICVB; Deputy Mayor Pro Tem Kyle Taylor and Councilman Al Zapanta – Guest.

Board Chair Karen Cooperstein called the meeting to order at 9:03 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.

ICVB FINANCIAL REPORTS:

Director of Accounting Marianne Lauda reported:

- General Fund:
 - Balance Sheet assets total \$814,959.49 for March 2021.
 - Monthly Financial Report Revenue - \$237,849.52 in monthly Hotel Occupancy Tax collection; \$500,000 transfer from City of Irving.
 - Monthly Financial Report Expenditures –
 - Nothing unusual for the month.
 - Travel and Training shows a negative balance of \$2,796.00 which is due to a refund (deposit) for a tradeshow registration from last year for a show Sales and Services did not attend.
- ICVB Convention Center:
 - Quarterly Balance Sheet assets total \$718,107.62 for March 2021.
 - Quarterly Financial Report
 - YTD Revenues are \$798,826.19, which includes \$500,000 from ASM Global per this year's contract and \$175,000 per last year's contract. A request for a budget adjustment to adjust revenues and expenditures will be presented to the Board next month.
- Check Register:
 - ICC subsidy payment of \$350,000.00 (Property Management Services account).
 - Monthly payment for Irving Convention Center Westin garage rental for March 2021 of \$20,625.00.
 - Other – media payments and reimbursements to staff.

Hotel Occupancy Tax Collections Review: Report is for funds received through February 2021.

- Luxury & Full Service:
 - Total received \$100,628.16 – up significantly from previous month.
 - All but two properties in this category have paid in February.

- All Suite / Extended Stay:
 - All but two properties in this category have paid for February.
 - Total received \$58,107.74 – up slightly from previous month.
- Budget Service:
 - All but one property in this category have paid for February.
 - Total received \$33,360.40 – up slightly from previous month.
- Limited Service:
 - All but three properties in this category have paid for February.
 - Total received \$60,310.99 – up significantly from previous month.
- Short Term Rentals:
 - Reporting 39 locations, submitting \$2,915.91 for February.
- Summary:
 - Received a total of \$255,323.20 for February 2021.
 - Budget projection was \$339,884.00.
 - Short \$84,560.80 for the month from budget.
 - YTD down 15.2%.

Executive Director Maura Gast referenced a memo from Chief Financial Officer Jeff Litchfield in the packet that outlines the steps being taken to collect Hotel Occupancy Tax from the six hotel properties that were delinquent prior to January 1, 2021.

ACTION ITEM: Council Liaison Kyle Taylor will update the Board on hotel tax collections from properties that have filed for bankruptcy, and where payment of these would fall in line according to bankruptcy court.

ICVB Cash Flow Report:

After receipt of the first payment of \$500,000 from the City for the loan authorized by the City Council, the cash flow projection for September 2021 is negative \$165,071.00. Lauda feels it is possible to reach a zero balance by monitoring costs and hopefully not needing the additional \$500,000 from the \$1 million budget adjustment from the City. Overall, things are looking positive.

Cooperstein asked for a motion to approve the ICVB Financial Reports for March 2021. On a motion from Board member Bob Bourgeois and a second from Board member Richard Stewart, the motion was approved unanimously.

IRVING CONVENTION CENTER FINANCIALS:

Director of Sales Matt Tungett reviewed the ICC February 2021 financial reports.

- Monthly Highlights for March indicate a \$9,761 shortfall from budget.
- A few more events have dropped off the calendar.
- The ICC held its first public event since the pandemic that had pre-COVID attendance numbers, which is a positive sign.
- Food and Beverage concessions were \$13,112 for the month from just one event, which amounts to what had been done for the whole year.
- Parking of \$22,000 in revenue is from the same event.
-

- In reviewing the Five-Year Comparison report, Tungett noted March 2021 is the one-year anniversary of the pandemic shut-down and shows the current month actual of \$138,005 is not too far off from the prior year actual of \$234,629.
- However, YTD Actuals for event income of \$500,726, compared to the four-year prior number of \$1,515,767, shows a stark contrast.
- Another public dance show was hosted in April and brought in \$28,000 in Parking and \$15,000 in Concessions, which will help the final numbers for the year.
- There are 11 programs confirmed in May at the Convention Center.
- Partnering with some other programs that have been here in the past to generate additional revenue.
- Being creative with ideas for self-produced programs.
- Submitted an aggressive bid for a Cornhole League Tournament.
- Working with the City to possibly cater beer/wine sales for public City events, i.e., Fourth of July celebration.

Cooperstein asked for a motion to approve the ICC Financial Reports for March 2021. On a motion from Stewart and a second from Board member Clem Lear, the motion was approved unanimously.

FY2021-22 ICVB Budget Outlook

- Based on projections for Hotel Occupancy Tax Collections, next year's budget will be flat.
- Using data from Dallas CVB forecast study by Tourism Economics and comparing to Irving market and past performances to make estimates about the outlook for next year.
- At best it will be flat based on other adjustments the ICVB has had to make this year.
- The budget will incorporate continuing to operate the ICC, maintain staff and required repayment to the City of the loan it authorized.
- STR Reports showing growth but impacted by some business that may not be there next year, such as from insurance adjusters still in the market following the winter storm.
- It will be a lean year, but relief will eventually be coming.
- Waiting on language clarification for the American Rescue Act about specifics of how the funds can be spent.
- Lost revenues to CVBs in Hotel Occupancy Tax is \$6.5 million and the loss to the ICC is another \$6.5 million.
- Staff has put together \$18 million worth of "asks" to carry us through 2024 and includes Business Development Incentive funds, Sales and Services travel, paid advertising, IT infrastructure, etc.
- The first priority is to restabilize the reserve funds and repay the City before stepping into programming expenses.
- The Shuttered Venue Operators Grant could be another source for the ICC, but the language is still restricting publicly-owned facilities, such as the ICC.
- The American Rescue Act for lost revenues potentially could cover things such as IT infrastructure funds, ICC marquee sign replacement, landscaping replacement from winter storm damage and four years of programming expenses.
- Sales and Marketing is geared toward recovery, generating hotel referrals and meeting RFPs.
- Will submit the needed requirements through the City Manager's office to the City Council for those funds.

Munis ESS – TIMEKEEPING UPDATE

Assistant Executive Director Finance and Administration Susan Rose reported:

The City is in the last phase of the massive ERP transition with Munis Timekeeping.

- Phase I was implemented in January and the entire City has been using ESS.
- Phase II has most City departments moving to a different system called ExecuTime, which is a time keeping software versus time recording.
- Charter organizations within the City are given a choice to stay with ESS or move to ExecuTime.
- The ICVB timekeepers met with the City HR department and the vendor (Tyler Technologies) and made the decision to stay on the ESS system, along with the City Attorney's Office and City Secretary's Office.
- Irving Police and Fire departments are moving to a completely different system.
- The ESS system has proven to be easy to use and ICVB employees are already trained and there have been minimal issues.

Gast reported the ICVB staff is phasing back into the office with staggered team attendance. Full staff will be in the office beginning June 7 with scheduled appointments only. Walk-in appointments will be welcomed beginning July 6. Masks and social distance protocol are in place for all staff and guests.

In response to a question from Board member Rick Lindsey, Gast stated unless funding relief or HOT projections come in better than expected, there are no plans for staff travel to industry tradeshows. One exception is the Texas Society of Association Executives, which will be coming to Irving in 2022. The ICVB is hosting that event in September of 2022 and has obligations to attend this year's event to promote attendance. Some trade organizations have provided digital attendance free of charge to tradeshows, and some will be hybrid events. ICVB seasoned sales staff has good customer relationships with their clients and will continue to stay in touch with them. The *Visit Irving Meeting Planner Newsletter* did launch this month to continue to stay connected to meeting planners.

CHAIR REPORT

- Cooperstein informed the Committee of former Board Chair Dr. Don Oberlin's passing, as well as that of Bill Hooten who was an active community member.
- Board volunteer opportunities are noted in the Board meeting packet and include Catholic Charities food distribution, Rotary flag program, Keep Irving Beautiful Trash Bash in September, and Irving Fiesta de Mayo Half Marathon.
- Cooperstein congratulated Gast on her 30-year anniversary with the ICVB.

Cooperstein asked for a motion to approve the March 19, 2021 Executive Committee meeting minutes. On a motion from Bourgeois, and a second from Stewart, the motion was unanimously approved.

Cooperstein reviewed the ICVB April 26 Board meeting agenda and noted it will be a hybrid meeting. Social distancing protocols and masks will be required for in-person attendees.

CITY COUNCIL UPDATES

Taylor stated he will give his Council updates at the Board meeting.

Councilman Al Zapanta stated the ICVB has persevered, stayed focused, planned, and continues to carry on in this unprecedented time. Things are slowly starting to open, and it will get better. He feels good that the ICVB has done the right things to move forward. Council is here to support the ICVB.

Cooperstein adjourned the meeting at 9:50 a.m.

Respectfully submitted,

A handwritten signature in blue ink that reads "Maura Allen Gast". The signature is fluid and cursive, with the first name "Maura" being the most prominent.

Maura Allen Gast, FCDME
Executive Director

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Monday, May 24, 2021 at 11:45 AM
Irving Convention Center, Third Floor Junior Ballroom A-C
And Zoom Video Conference
500 W. Las Colinas Blvd.
Irving, Texas 75039

NOTE: A possible quorum of the Irving City Council may be present at this committee 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 May 24, 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/82082739494> - Meeting ID: 820 8273 9494. 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: 820 8273 9494.

1. Citizen Comments on Items Listed on the Agenda

Consent Agenda

2. Approving ICVB Board Minutes for April 26, 2021
3. Accepting the Irving Convention Center Financial Report for April 2021
4. Accepting the ICVB Financial Report for April 2021
5. Review of Hotel Occupancy Tax Report
6. Review of ICVB Cash Flow Report

Individual Consideration

7. Approving Budget Adjustment of Revenues and Expenditures from ASM Global for CIP Projects

Board Reports

8. COVID-19 Update
9. Board Chair Report
 - a. Schedule of Upcoming Meetings and Activities
 - b. Next Board Meeting – June 28, 2021
 - c. Board Strategic Planning Meeting – Tentative July 29-30, 2021

AGENDA - Continued

10. Board Committee Reports

- a. Board and Business Development – Bob Bourgeois
 - Next Meeting – June 11
- b. Community Engagement – Clem Lear
 - Meeting Recap – April 6
 - Upcoming Board Volunteer Opportunities:
 - Keep Irving Beautiful Trinity River Trash Bash – September 25
 - Next Meeting – July 13
- c. Destination Development – Greg Malcolm
 - Meeting Recap – May 4
 - Next Meeting August 10

11. 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

12. 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

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

14. Industry Partner Reports

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

AGENDA - Continued

15. 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.