

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Executive Committee
Friday, June 25, 2021, at 9:00 AM
Irving Convention Center – First Floor 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.

1. Citizen Comments on Items Listed on the Agenda
2. Accepting the ICVB Financial Reports for May 2021
3. Review of Hotel Occupancy Tax Collections
4. Review of ICVB Cash Flow Report
5. Accepting the ICC Financial Report for May 2021
6. Overview of Budget and Marketing Plan – Fiscal Year 2021-22
7. American Rescue Plan Act Update
8. Chairman / Executive Director Reports
 - a. COVID-19 Update
 - b. Approving May 21, 2021, Minutes
 - c. Review of June 28, 2021, Board Meeting Agenda
9. City Council Updates
10. Next meeting – Friday, July 16, 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:
May 2021



2201 - ICVB GENERAL
MONTHLY BALANCE SHEET
MAY 2021

Assets

Cash and equivalents	30,362.10
Investments	589,400.00

Total Assets	619,762.10
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Liabilities

Accounts payables	13.92
Due to other funds	12.00

Total Liabilities	25.92
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Fund Balance (Budgetary basis)

Reserve for encumbrances	854,440.70
Unreserved	(234,704.52)

Total Fund Balance	619,736.18
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Total Liabilities and Fund Balance	619,762.10
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IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND
MONTHLY FINANCIAL REPORT
MAY 2021

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
	L3 - HOTEL/MOTEL TAX	401,181.42	1,658,929.86	6,490,005.00	25.6%	0.00	4,831,075.14
	M4 - INVESTMENT INCOME	5.97	448.85	4,995.00	9.0%	0.00	4,546.15
	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	401,187.39	2,159,378.71	7,500,000.00	28.8%	0.00	5,340,621.29
EXPENDITURES							
	N1 - SALARIES	179,525.50	1,413,674.58	2,491,575.00	56.7%	0.00	1,077,900.42
	N2 - BENEFITS	50,771.85	399,878.08	673,552.00	59.4%	0.00	273,673.92
	N4 - SUPPLIES	1,173.57	16,379.08	39,455.00	41.5%	8,050.00	15,025.92
	O1 - UTILITIES (COMMUNICATIONS)	1,252.54	10,760.77	26,400.00	40.8%	0.00	15,639.23
	O3 - OUTSIDE SERVICES						
	SALES AND MARKETING RESOURCES	1,286.25	11,611.60	15,560.00	74.6%	0.00	3,948.40
	MEDIA ADVERTISING	13,455.75	213,978.25	350,000.00	61.1%	127,825.08	8,196.67
	PROFESSIONAL SERVICES	16,551.09	514,778.95	1,463,877.00	35.2%	717,241.30	231,856.75
	PROPERTY MANAGEMENT SERVICES	0.00	872,375.00	1,395,000.00	62.5%	0.00	522,625.00
	OTHER	29.77	1,854.11	7,026.00	26.4%	1,324.32	3,847.57
	TOTAL OUTSIDE SERVICES	31,322.86	1,614,597.91	3,231,463.00	50.0%	846,390.70	770,474.39
	O4 - TRAVEL - TRAINING - DUES						
	TRAVEL AND TRAINING	491.73	1,695.49	252,000.00	0.7%	0.00	250,304.51
	MILEAGE REIMBURSEMENT	0.00	40.88	4,000.00	1.0%	0.00	3,959.12
	MEMBERSHIP AND DUES	4,233.50	26,400.98	54,900.00	48.1%	0.00	28,499.02
	TOTAL TRAVEL - TRAINING - DUES	4,725.23	28,137.35	310,900.00	9.1%	0.00	282,762.65
	O5 - CLAIMS AND INSURANCE	0.00	103,533.75	138,045.00	75.0%	0.00	34,511.25
	O7 - MISCELLANEOUS EXPENSES						
	ADM COST REIMBURSEMENT	16,047.26	66,357.19	259,600.00	25.6%	0.00	193,242.81
	BUSINESS DEV INCENTIVE PROG	9,862.00	25,530.23	540,000.00	4.7%	0.00	514,469.77
	LOCAL PROGRAMS-PROMOTIONS	405.57	4,486.74	145,200.00	3.1%	0.00	140,713.26
	OTHER	0.00	47,720.00	144,350.00	33.1%	0.00	96,630.00
	TOTAL MISCELLANEOUS EXPENSES	26,314.83	144,094.16	1,089,150.00	13.2%	0.00	945,055.84
	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	295,086.38	3,731,055.68	8,100,540.00	46.1%	854,440.70	3,515,043.62

Beginning Fund Balance	2,191,413.15
Revenues	2,159,378.71
Expenditures	(3,731,055.68)
Ending Fund Balance	619,736.18



Irving Convention and Visitors Bureau

Check Register

May 2021

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061679	5/13/2021	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC			8,147.43
		ACCOUNTS PAYABLE	APR 2021 - RECEIPTS	8,147.43	
80061680	5/13/2021	BH DFW PROPERTY LP			1,655.00
		BUSINESS DEV INCENTIVE PROG	HEART OF TEXAS H.O.T. LINE DANCE EVENT/APR 2021	1,655.00	
80061681	5/13/2021	DALLAS MARRIOTT LAS COLINAS			645.00
		BUSINESS DEV INCENTIVE PROG	DFW CHURCH MARRIAGE RETREAT/APR 2021	645.00	
80061682	5/13/2021	EMBASSY SUITES DFW INT'L AIRPORT SOUTH			280.00
		BUSINESS DEV INCENTIVE PROG	SPORT-TRAVEL/MADE SPRING CIRCUIT DALLAS/APR 2021	280.00	
80061683	5/13/2021	FAIRFIELD INN & SUITES DFW SOUTH			290.00
		BUSINESS DEV INCENTIVE PROG	SPORT-TRAVEL/MADE SPRING CIRCUIT DALLAS/APR 2021	290.00	
80061684	5/13/2021	FEDERAL EXPRESS CORPORATION			15.85
		FREIGHT	SHIPPING	15.85	
80061685	5/13/2021	FOSTER, WENDY			79.00
		COMMUNICATIONS	MAR 2021 - CELL / MISC	75.00	
		BUSINESS DEV INCENTIVE PROG	MAR 2021 - CELL / MISC	4.00	
80061686	5/13/2021	FOUR SEASONS RESORT & CLUB DALLAS			2,576.00
		BUSINESS DEV INCENTIVE PROG	BALTIMORE ORIOLES VS TEXAS RANGERS/APR 2021	732.00	
		BUSINESS DEV INCENTIVE PROG	SEATTLE MARINERS VS TX RANGERS/MAY 2021	816.00	
		BUSINESS DEV INCENTIVE PROG	BOSTON RED SOX VS TX RANGERS/APR 2021	1,028.00	
80061687	5/13/2021	FOUR SEASONS RESORT & CLUB DALLAS			843.50
		MEMBERSHIP AND DUES	MAY 2021	843.50	
80061688	5/13/2021	HOPKINS, CHERYL			75.00
		COMMUNICATIONS	MAR 2021 - CELL	75.00	
80061689	5/13/2021	IRVING CONVENTION CENTER AT LAS COLINAS			4,059.08
		PROFESSIONAL SERVICES	NETWORK SERVICES	4,059.08	
80061690	5/13/2021	IRVING CONVENTION CENTER AT LAS COLINAS			20,625.00
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - MAY 2021	20,625.00	
80061691	5/13/2021	LAUDA, MARIANNE			75.00
		COMMUNICATIONS	APR 2021 - CELL	75.00	
80061692	5/13/2021	LEVINE, KATHY			65.44
		COMMUNICATIONS	MAR 2021 - CELL	65.44	
80061693	5/13/2021	MANSOUR, KAYLA			75.00
		COMMUNICATIONS	MAR 2021 - CELL	75.00	
80061694	5/13/2021	MEETING PROFESSIONALS INTERNATIONAL			4,080.00
		MEDIA ADVERTISING	CARES ACT - ADVERTISING	2,500.00	
		MEDIA ADVERTISING	CARES ACT - ADVERTISING	1,580.00	
80061695	5/13/2021	MEETINGS TODAY			2,000.00
		MEDIA ADVERTISING	ADVERTISING	2,000.00	



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80061696	5/13/2021	PFAFF, DIANA COMMUNICATIONS	MAR 2021 - CELL	75.00	75.00
80061697	5/13/2021	PLYMOUTH PARK UNITED METHODIST CHURCH LOCAL PROGRAMS-PROMOTIONS	MEMORIAL DONATION - DON OBERLIN	100.00	100.00
80061698	5/13/2021	ROSE, SUSAN COMMUNICATIONS	APR 2021 - CELL	43.75	43.75
80061699	5/13/2021	SHERATON DFW AIRPORT HOTEL BUSINESS DEV INCENTIVE PROG	ANDROMEDA CONSULTANTS/TABLE TOP GAMERS/MAY 2021	882.00	882.00
80061700	5/13/2021	SOUTHERN STAR LAS COLINAS, LP BUSINESS DEV INCENTIVE PROG	SOUTHERN BAPTISTS OF TEXAS/PAUSE RETREAT MAR 2021	155.00	155.00
80061701	5/13/2021	STAPLES OFFICE SUPPLIES	OFFICE SUPPLIES	74.61	74.61
80061702	5/13/2021	STODDARD, CAROL COMMUNICATIONS	MAR 2021 - CELL	64.07	64.07
80061703	5/13/2021	TUCKER & ASSOCIATES, LLC PROFESSIONAL SERVICES	MONTHLY RETAINER - MAY 2021	4,000.00	4,000.00
80061704	5/13/2021	WHITE, MONTY COMMUNICATIONS	MAR 2021 - CELL	75.00	75.00
80061705	5/27/2021	BILBIA, CHELSEA PROFESSIONAL SERVICES	BLOG POSTS APRIL/MAY 2021	150.00	150.00
80061706	5/27/2021	CHRISTIAN MEETINGS & CONVENTIONS ASSOCIATION MEDIA ADVERTISING	CARES ACT - ADVERTISING	212.50	212.50
80061707	5/27/2021	DALLAS FORT WORTH AIRPORT MARRIOTT BUSINESS DEV INCENTIVE PROG	ALOEVA/IMPACT 2021	1,175.00	1,175.00
80061708	5/27/2021	FOUR SEASONS RESORT & CLUB DALLAS BUSINESS DEV INCENTIVE PROG	TEXSOM 2021 INTERNATIONAL WINE AWARDS/APR 2021	1,360.00	1,360.00
80061709	5/27/2021	IRVING - LAS COLINAS ROTARY CLUB MEMBERSHIP AND DUES	APRIL 2021	40.00	61.00
		LOCAL PROGRAMS-PROMOTIONS	APRIL 2021	21.00	
80061710	5/27/2021	IRVING CONVENTION CENTER AT LAS COLINAS BUILDINGS MAINT	CAPITAL IMPROVEMENT PROJECT	41,464.00	41,464.00
80061711	5/27/2021	MALONEY STRATEGIC COMMUNICATION INC PROFESSIONAL SERVICES	2021 ICVB STORAGE FEE - MAY	205.00	1,525.31
		PROFESSIONAL SERVICES	ICVB INVENTORY STORAGE (SURVEYOR MAG) / MGMT	1,115.31	
		PROFESSIONAL SERVICES	2021 ICVB STORAGE FEE - APRIL	205.00	
80061712	5/27/2021	OMNI MANDALAY HOTEL BUSINESS DEV INCENTIVE PROG	SENPA/SOHO 2021 CONFERENCE	840.00	840.00



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80061713	5/27/2021	SIMPLEVIEW WORLDWIDE, INC.			5,200.00
		PROFESSIONAL SERVICES	MINT+ SUBSCRIPTION: JAN 1, 2021 – DEC 31, 2021	5,200.00	
80061714	5/27/2021	TEXAS DEPARTMENT OF TRANSPORTATION			1,600.00
		MEDIA ADVERTISING	ADVERTISING - TEXAS HIGHWAYS.COM	1,600.00	
80061715	5/27/2021	TUCKER & ASSOCIATES, LLC			74.23
		PROFESSIONAL SERVICES	MAY 2021 - REIMBURSABLES	74.23	
80061716	5/27/2021	VERIZON WIRELESS SERVICES, LLC			523.83
		COMMUNICATIONS	APRIL 2021	176.64	
		COMMUNICATIONS	APRIL 2021	103.32	
		COMMUNICATIONS	APRIL 2021	243.87	
80061717	5/27/2021	WFAA-TV INC			5,563.25
		MEDIA ADVERTISING	ADVERTISING	5,563.25	
		Total Number of Invoices	48	110,804.85	
		Total Number of Checks	39		110,804.85



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	APR 2021
1	Atrium Hotel and Suites DFW Airport	4600 W APIRPORT	2,104.65	1,350.47	1,717.94		1,032.28	2,251.17	3,281.09	3,182.89
2	Dallas Marriott Hotel Las Colinas	223 W LAS COLINAS	8,972.72	6,318.26	5,874.95		8,098.15	10,115.44	14,276.17	16,024.69
3	DFW Airport Hotel & Conference Center	4440 W AIRPORT	614.34	416.13	613.22		643.01	887.85	2,265.65	2,533.76
4	DFW Airport Marriott	8440 FREEPORT	14,047.23	13,398.13	11,944.64		15,237.63	18,587.13	20,804.58	20,757.66
5	Doubletree by Hilton DFW Airport North	4441 JOHN CARPENTER	2,316.93	0.00	0.00		0.00	0.00	0.00	0.00
6	Embassy Suites DFW Airport South	4650 W AIRPORT	10,012.68	8,754.21	10,204.59		11,835.34	15,714.39	19,798.65	18,469.63
7	Four Seasons Resort & Club	4150 N MACARTHUR	74,294.78	20,807.95	18,699.84		16,747.10	17,133.41	30,537.18	41,673.53
8	Hilton Garden Inn DFW Airport South	2001 VALLEY VIEW LANE	4,278.38	3,794.30	2,393.15		4,431.22	6,816.13	9,662.75	8,888.23
9	Hilton Garden Inn Las Colinas	7516 LAS COLINAS	3,534.59	2,088.01	2,655.73		3,820.57	4,269.92	6,736.69	6,847.20
10	Holiday Inn Irving Las Colinas	110 W JOHN CARPENTER	1,654.54	2,441.05	2,403.20		1,666.45	3,446.42	4,361.44	4,381.55
11	NYLO Las Colinas Tapestry Collection by Hilton	1001 WEST ROYAL	4,807.75	3,172.37	2,726.34		3,575.11	4,672.29	6,344.98	7,379.70
12	Omni Las Colinas Hotel	221 E LAS COLINAS	10,424.47	8,238.86	7,078.09		5,188.86	9,146.00	13,474.53	15,343.37
13	Sheraton DFW Airport Hotel	4440 W JOHN CARPENTER	0.00	0.00	0.00		0.00	0.00	0.00	0.00
14	Texican Court	501 LAS COLINAS BLVD	5,848.19	4,277.56	4,275.50		4,017.60	4,119.10	6,359.93	8,434.49
15	Westin DFW Airport	4545 W JOHN CARPENTER	8,019.52	4,697.05	5,662.14		5,408.38	3,468.91	closed	4,771.06
TOTAL LUXURY & FULL SERVICE			150,930.77	79,754.35	76,249.33	0.00	81,701.70	100,628.16	137,903.64	158,687.76
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	15,645.56

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.

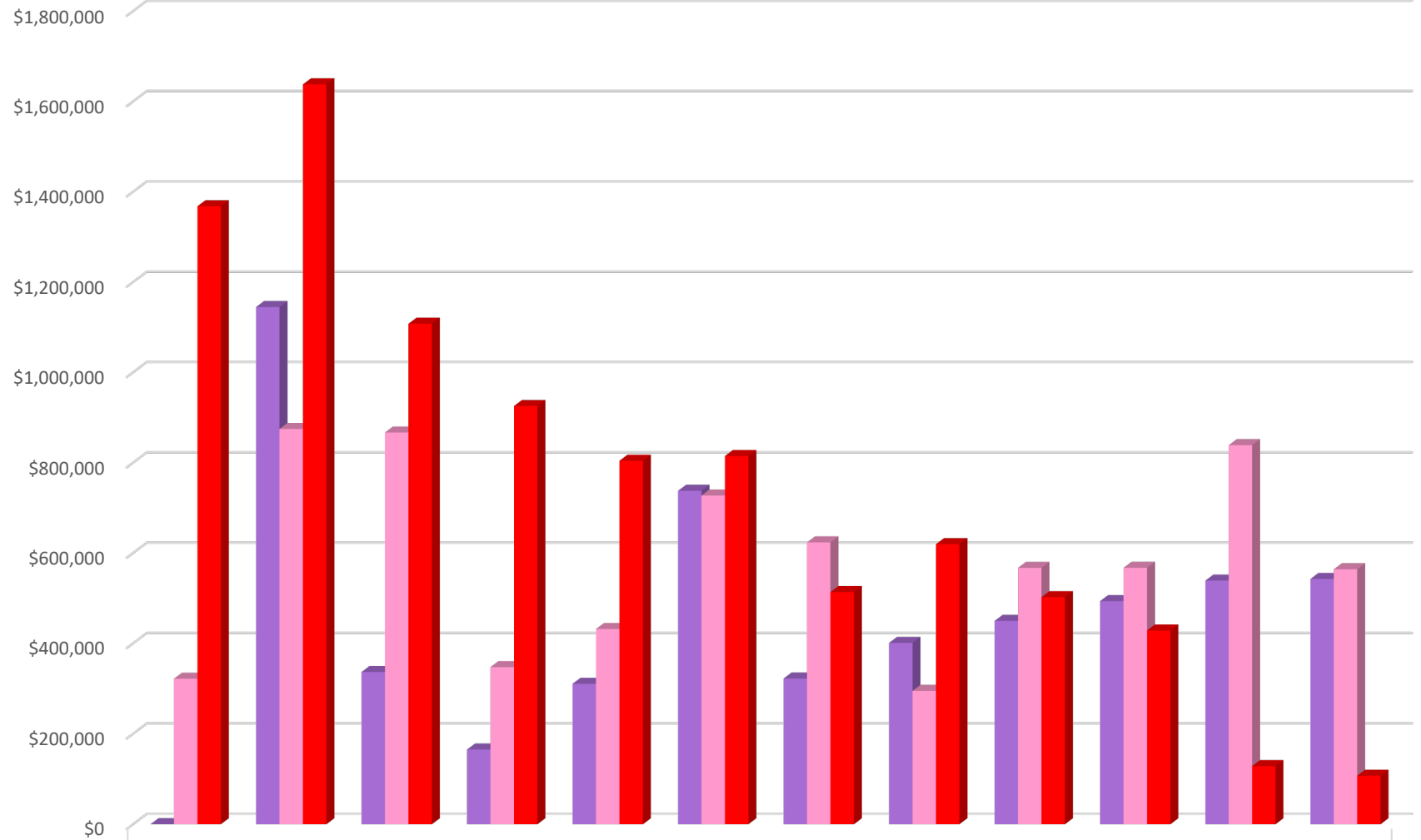
ALL SUITE / EXTENDED STAY			OCT 2020	NOV 2020	DEC 2020	Q1: OCT-DEC	JAN 2021	FEB 2021	MAR 2021	APR 2021
1	Comfort Inn DFW Airport North	5000 W JOHN CARPENTER	2,609.71	2,025.07	1,913.42		1,776.65	2,998.35	3,876.05	3,761.47
2	Comfort Suites DFW Airport North	4700 W JOHN CARPENTER	3,171.31	2,368.47	3,105.01		2,703.50	3,458.50	4,222.31	3,572.39
3	Comfort Suites Las Colinas	1223 GREENWAY	448.60	426.28	322.50		608.58	750.55	1,121.76	1,130.25
4	Country Inn & Suites by Carlson DFW Airport South	2000 HARDROCK (new)	2,029.83	1,474.85	1,746.56		1,208.37	1,586.37	2,716.29	2,404.13
5	Element DFW Airport North	3550 HWY 635	2,567.72	2,166.92	2,000.87		2,650.43	3,645.57	5,801.45	5,913.96
6	Extended Stay America Dallas DFW Airport North	7825 HEATHROW	494.65	423.91	1,006.45		1,665.88	1,210.78	2,573.46	2,055.22
7	Extended Stay America Dallas Las Colinas	5315 CARNABY (original) (homes	1,777.48	862.39	1,446.46		1,269.81	1,183.21	1,417.07	2,117.65
8	Extended Stay Deluxe Green Park	5401 GREEN PARK	953.96	551.80	919.27		740.98	697.61	1,873.02	476.49
9	Extended Stay Deluxe Las Colinas	605 MEADOW CREEK	729.20	475.72	485.83		371.20	661.58	1,523.49	1,184.62
10	Hawthorne Suites Irving DFW Airport South	2323 IMPERIAL	585.57	476.79	692.68		524.09	799.51	1,144.27	1,160.91
11	Hawthorne Suites DFW Airport North	5000 PLAZA	2,021.14	1,639.21	2,021.00		2,008.12	1,243.78	closed	closed
12	Holiday Inn Express Hotel & Suites DFW Airport North	4550 W JOHN CARPENTER	1,916.98	1,849.26	2,358.41		2,534.84	2,788.32	4,263.50	3,585.59
13	Holiday Inn Express Hotel & Suites DFW Airport South	4235 W AIRPORT FRWY	2,092.00	1,561.44	1,748.94		1,701.39	3,142.99	5,224.59	4,566.35
14	Holiday Inn Express Hotel & Suites Irving Las Colinas	333 W JOHN CARPENTER (ml wa	2,014.92	1,474.14	2,152.44		2,171.23	3,355.19	4,540.48	4,955.85
15	Home Towne Studios Dallas Irving	3440 W WALNUT HILL	2,199.98	1,565.12	1,947.78		1,888.00	1,591.16	2,358.83	2,613.48
16	Homewood Suites by Hilton DFW Airport North	7800 DULLES (new)	3,323.61	2,848.36	2,967.65		3,012.48	3,811.56	4,572.52	5,182.86
17	Homewood Suites by Hilton Las Colinas	4300 WINGREN	7,589.78	5,007.87	4,161.41		0.00	1,856.56	6,009.83	5,883.55
18	Hyatt House Dallas Las Colinas	5901 N MACARTHUR	3,845.11	1,630.91	4,611.68		2,113.93	4,261.58	4,333.32	0.00
19	Oakwood Waterwalk Dallas Las Colinas	1711 West Royal	2,287.60	2,289.07	1,798.33		1,089.97	2,195.74	3,355.22	840.68
20	Residence Inn Dallas DFW Airport North Irving	8600 ESTERS	3,413.20	1,876.10	2,425.20		3,022.72	2,631.24	3,306.36	2,836.03
21	Residence Inn Dallas Las Colinas	950 WALNUT HILL	4,258.41	3,432.69	4,031.18		3,564.84	4,469.32	5,782.88	6,184.03
22	Sonesta ES Suites Dallas Las Colinas	1201 EXECUTIVE	3,177.28	2,186.73	676.02		1,244.96	2,142.76	3,344.46	3,288.26
23	Sonesta Simply Suites Dallas Las Colinas	5300 GREENPARK	1,116.67	758.03	675.78		839.46	395.02	1,631.97	1,859.41
24	Springhill Suites Dallas DFW Airport East Las Colinas	5800 HIGHPOINT	1,402.29	1,329.28	1,408.75		1,388.33	2,450.60	3,492.56	3,069.48
25	Staybridge Suites DFW Airport North	2220 MARKET PLACE (NEW)	2,839.84	2,472.53	2,586.62		2,947.51	2,384.31	4,815.96	4,096.52
26	TownePlace Suites Dallas DFW Airport North Irving	4800 PLAZA	0.00	0.00	0.00	5,413.33	2,872.14	4,258.45	5,435.14	5,370.92
27	TownePlace Suites Dallas Las Colinas	900 W WALNUT HILL	1,657.23	1,997.10	1,558.83		1,564.81	1,121.99	3,641.45	2,644.10
28	Woodspring Suites Signature	380 W LBJ FRWY	0.00	0.00	0.00	2,494.29	1,141.32	1,660.02	2,874.37	1,707.38
TOTAL ALL SUITE / EXTENDED STAY			60,524.07	45,170.04	50,769.07	7,907.62	48,625.54	62,752.62	95,252.61	82,461.58

BUDGET SERVICE			OCT 2020	NOV 2020	DEC 2020	Q1: OCT-DEC	JAN 2021	FEB 2021	MAR 2021	APR 2021
1	Arya Inn & Suites	3232 W IRVING BLVD	695.41	594.56	481.58		559.46	795.59	1,019.29	800.06
2	Best Western Irving Inn & Suites DFW South	4110 W AIRPORT FRWY	2,587.95	2,325.97	2,494.69		2,561.43	1,836.32	3,190.65	4,199.56
3	Budget Inn & Suites	2440 E AIRPORT	79.94	31.82	33.63		46.46	92.06	90.35	91.03
4	Budget Suites of America Las Colinas	700 WALNUT RIDGE	0.00	0.00	0.00	2,300.73	22.56	1,422.40	558.21	1,882.54
5	Clarion Inn & Suites	4770 PLAZA	1,486.65	1,006.81	999.23		1,218.74	2,902.99	2,697.04	2,614.67
6	Crossroads Hotel & Suites	3135 E JOHN CARPENTER	926.95	783.14	354.91		743.36	826.00	901.06	1,257.48
7	Days Inn	2200 E AIRPORT	2,742.91	2,226.42	2,342.59		2,240.56	3,322.14	3,963.61	3,499.06
8	Days Inn DFW Airport North	4325 W HWY 114	2,926.49	2,191.26	1,780.51		1,926.47	2,698.62	3,975.66	3,435.65
9	Delux Inn	1400 E AIRPORT	622.90	538.10	452.94		356.90	553.88	747.11	757.91
10	Delux Suites Motel	1409 N LOOP 12	160.29	123.98	52.58		65.98	54.77	69.85	69.05
11	Gateway Inn	1918 E GRAUWYLER	509.18	371.64	375.09		317.12	377.71	566.92	648.57
12	Magnuson Extended Stay & Suites Airport Hotel	110 W AIRPORT	1,180.07	1,104.81	1,105.01		1,359.90	1,443.10	2,358.22	1,648.98
13	Motel 6 Dallas DFW South	2531 W AIRPORT	1,346.43	1,214.36	1,026.93		1,368.43	1,504.29	1,640.69	1,594.88
14	Motel 6 Dallas Irving	510 S LOOP 12	1,933.16	1,666.13	2,013.60		2,134.74	2,133.88	2,723.02	2,999.98
15	Motel 6 DFW North	7800 HEATHROW	1,577.78	1,633.80	1,780.31		1,544.13	2,201.63	2,808.70	2,418.61
16	Motel 6 Irving Loop 12	1205 S LOOP 12	909.07	793.11	727.35		728.41	747.09	1,018.09	1,051.05
17	OYO Hotel DFW Airport South	2611 W AIRPORT	2,034.44	1,539.01	1,962.14		2,143.55	2,051.88	2,724.87	2,633.96
18	OYO Hotel DFW Airport North	4100 W JOHN CARPENTER	0.00	0.00	0.00		0.00	124.97	0.00	0.00
19	Quality Inn & Suites DFW Airport South	4940 W AIRPORT	798.30	580.48	684.92		813.98	972.92	2,075.04	1,955.04
20	Red Roof Inn Dallas DFW Airport North	8150 ESTERS	0.00	0.00	0.00	12,100.20	3,876.72	3,494.39	4,787.59	4,773.12
21	Studio 6 / Motel 6 DFW Airport East	3950 W APIRPORT	2,094.60	1,880.73	1,924.57		2,154.89	2,138.45	4,071.36	2,965.81
22	Super 8 Hotel DFW South	4245 W AIRPORT (original)	1,230.68	999.82	1,098.61		1,153.44	1,752.40	2,035.81	2,384.91
23	Super 8 Motel DFW North	4770 W JOHN CARPENTER	1,376.26	798.10	1,041.94		1,396.24	1,356.02	1,594.18	1,968.81
TOTAL BUDGET SERVICE			27,219.46	22,404.05	22,733.13	14,400.93	28,733.47	34,803.50	45,617.32	45,650.73

LIMITED SERVICE			OCT 2020	NOV 2020	DEC 2020	Q1: OCT-DEC	JAN 2021	FEB 2021	MAR 2021	APR 2021
1	aLoft Las Colinas	122 E JOHN CARPENTER	3,011.24	2,055.77	2,132.88		2,347.38	1,743.46	4,924.33	5,126.42
2	Best Western Plus DFW Airport Suites North	5050 W JOHN CARPENTER	2,261.03	1,566.26	1,738.27		1,903.10	3,225.23	4,257.74	4,085.94
3	Courtyard Dallas DFW Airport North Irving	4949 REGENT	4,151.82	3,201.29	3,453.65		3,860.93	6,243.18	9,047.74	8,571.88
4	Courtyard Dallas DFW Airport South Irving	2280 VALLEY VIEW	3,512.83	2,182.55	3,126.66		2,134.99	3,007.01	5,994.13	5,878.73
5	Courtyard Dallas Las Colinas	1151 W WALNUT HILL	1,819.43	2,439.12	2,418.13		2,898.25	4,044.69	5,256.76	4,253.01
6	Fairfield Inn & Suites Dallas DFW Airport South Irving	4210 W AIRPORT	3,421.96	2,680.91	4,314.62		4,039.52	4,336.70	5,740.05	5,364.62
7	Fairfield Inn & Suites Dallas Las Colinas	630 W JOHN CARPENTER	0.00	0.00	0.00	644.67	0.00	0.00	4,734.32	0.00
8	Fairfield Inn Dallas DFW Airport North Irving	4800 W JOHN CARPENTER	closed	closed	closed		closed	closed	closed	closed
9	Hampton Inn Dallas Irving Las Colinas	820 W WALNUT HILL	2,894.26	1,795.53	1,485.40		2,505.26	2,991.80	4,598.54	5,488.30
10	Home2 Suites by Hilton DFW Airport North	4700 PLAZA DRIVE	4,083.85	3,278.44	3,284.21		3,896.09	5,142.28	6,656.50	6,539.69
11	Home2 Suites by Hilton DFW Airport South Irving	4340 W AIRPORT	5,624.70	4,888.82	3,367.53		4,543.52	4,844.34	7,434.46	5,820.67
12	Hyatt Place Dallas Las Colinas	5455 GREENPARK (ml was calling	0.00	0.00	5,236.41		0.00	0.00	8,988.66	0.00
13	Jefferson Street Bed & Breakfast Inn	512 S JEFFERSON	0.00	0.00	0.00		0.00	0.00	0.00	0.00
14	La Quinta Inn & Suites DFW Airport North	4850 W JOHN CARPENTER	3,827.38	4,209.23	1,032.28		4,422.23	5,281.12	2,569.18	6,148.82
15	La Quinta Inn & Suites DFW Airport South	4105 W AIRPORT (original)	2,472.14	2,035.75	2,211.31		3,191.32	5,017.02	6,599.31	4,653.07
16	La Quinta Inn Hotel & Suites Las Colinas	4225 N MACARTHUR	0.00	0.00	0.00	3,721.06	2,198.62	3,199.40	3,749.00	3,748.38
17	Quality Inn & Suites DFW Airport	8205 ESTERS	2,103.72	1,788.98	1,934.92		2,219.85	2,091.87	3,534.24	3,687.20
18	Residence Inn Dallas DFW Airport South Irving	2200 VALLEY VIEW (NEW)	4,038.81	3,872.00	3,918.98		4,027.49	4,364.00	7,251.67	5,529.36
19	Wingate Inn by Wyndham Dallas Las Colinas	850 W WALNUT HILL	2,535.59	1,551.55	2,324.05		2,111.72	2,702.89	3,248.48	0.00
20	Wingate Inn by Wyndham DFW Airport North	8220 ESTERS	922.57	1,068.24	1,868.22		1,215.38	2,076.00	3,243.73	0.00
TOTAL LIMITED SERVICE			46,681.33	38,614.44	43,847.52	4,365.73	47,515.65	60,310.99	97,828.84	74,896.09

TOTAL SHORT TERM RENTALS			1,947.58	1,627.32	3,487.37	n/a	3,163.99	3,036.39	4,706.90	4,136.82
Number of locations			9	6	53		40	45	44	37

Irving Convention and Visitors Bureau
FY21 Cash Flow
May 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	\$310,625	\$737,871	\$322,317	\$401,187	\$449,739	\$493,616	\$539,060	\$542,723
EXPENSES	\$321,914	\$874,763	\$866,901	\$347,540	\$431,758	\$727,395	\$623,641	\$295,060	\$567,252	\$567,318	\$838,965	\$564,051
ENDING CASH	\$1,367,964	\$1,637,929	\$1,107,821	\$925,616	\$804,483	\$814,959	\$513,635	\$619,762	\$502,250	\$428,548	\$128,642	\$107,315

REVENUE EXPENSES ENDING CASH



Date Distributed: June 21, 2021

Monthly Financial Summary

For Period Ending May 31, 2021

IRVING CONVENTION CENTER
Monthly Financial Reports
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Period Ending
May 31, 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	134,200	15,500	66,650	121,350	80,675	767,831	
Service Income	1,163	2,200	13,388	1,450	32,912	8,880	13,069	25,633	13,750	8,000	15,250	9,750	145,444	
Service Expenses	(912)	(1,820)	(9,969)	(2,994)	(24,973)	(4,861)	(6,525)	(18,745)	(3,500)	(3,000)	(3,500)	(3,000)	(83,799)	
Total Direct Event Income	6,951	59,261	50,769	22,856	89,989	70,994	69,644	141,088	25,750	71,650	133,100	87,425	829,476	
Ancillary Income														
F & B Concessions	-	-	5,195	4,919	4,287	13,112	11,320	15,286	23,500	8,000	21,500	8,500	115,620	
F & B Catering	-	7,705	24,452	11,352	42,966	27,207	1,870	49,057	77,895	31,800	6,916	245,810	527,030	
Parking: Self Parking	1,432	342	6,851	13,268	6,600	22,264	30,275	24,485	19,100	9,000	39,000	39,500	212,117	
Electrical Services	-	950	300	1,560	750	4,173	4,430	20,980	1,500	1,500	1,500	14,500	52,143	
Audio Visual	-	-	(0)	-	-	-	-	1,007	-	-	-	-	1,007	
Internet Services	-	400	(840)	-	405	255	755	(1,625)	-	-	-	-	(650)	
Total Ancillary Income	1,432	9,397	35,958	31,099	55,008	67,011	48,650	109,190	121,995	50,300	68,916	308,310	907,268	
Total Event Income	8,383	68,658	86,727	53,955	144,997	138,005	118,294	250,278	147,745	121,950	202,016	395,735	1,736,743	
Other Operating Income	26,152	21,440	17,278	22,428	41,150	29,661	27,675	34,031	36,625	36,625	36,625	35,826	365,517	
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	284,309	533,120	158,575	238,641	779,811	3,497,257	3,866,967
Operating Expenses														
Employee Salaries and Wages	140,680	146,675	157,405	111,514	130,489	151,976	146,611	150,091	156,668	156,668	156,668	156,662	1,762,107	
Benefits	60,444	60,261	61,935	64,201	58,347	53,863	57,515	52,239	61,446	61,446	61,446	61,497	714,638	
Less: Event Labor Allocations	-	(1,755)	(1,880)	(960)	(1,711)	(2,060)	(535)	(2,467)	-	-	-	-	(11,368)	
Net Employee Wages and Benefits	201,124	205,181	217,460	174,755	187,125	203,779	203,591	199,863	218,114	218,114	218,114	218,159	2,465,378	
Contracted Services	41,352	37,428	38,674	40,001	37,974	29,978	27,867	28,926	53,685	53,685	53,685	53,685	496,940	
General and Administrative	18,120	35,920	36,120	23,698	14,053	10,284	33,990	13,618	24,010	45,786	24,606	69,799	350,004	
Operations	15,945	10,583	11,742	11,977	12,440	10,812	11,457	15,146	23,833	18,833	18,833	18,833	180,434	
Repair & Maintenance	16,541	22,755	32,712	21,623	24,313	23,496	29,472	10,626	23,514	23,514	23,514	23,514	275,592	
Supplies	5,665	8,613	9,190	8,917	8,924	336	699	5,139	7,500	8,700	8,700	10,500	82,882	
Insurance	6,036	6,036	7,091	6,036	6,036	6,332	6,036	6,036	7,544	7,544	7,544	7,544	79,815	
Utilities	37,290	36,007	40,379	37,169	38,234	36,481	37,435	37,786	43,333	43,333	43,333	43,333	474,113	
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	18,472	20,565	16,748	15,389	34,248	215,069	
Total Operating Expenses	350,997	370,377	406,943	341,112	348,357	339,802	366,247	335,612	422,097	436,256	413,717	479,614	4,611,133	
Net Income (Loss) From Operations	(316,462)	(280,279)	45,062	(264,729)	(162,210)	177,864	(220,278)	(51,303)	111,023	(277,681)	(175,076)	300,197	(1,113,876)	(2,508,876)

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

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	9,620	10,950	(1,330)	0
Events	15	13	2	0
Event Days	41	46	(5)	0
Direct Event Income	141,088	201,600	(60,512)	0
Ancillary Income	109,190	390,740	(281,550)	0
Total Event Income	250,278	592,340	(342,062)	0
Other Operating Income	34,031	46,625	(12,594)	0
Adjusted Gross Income	284,309	638,965	(354,656)	0
Indirect Expenses	(335,612)	(469,484)	133,872	0
Net Income (Loss) From Operations	(51,303)	169,481	(220,784)	0

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

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	34,933	42,798	(7,865)	0
Events	44	43	1	0
Event Days	125	117	8	0
Direct Event Income	511,551	678,339	(166,788)	0
Ancillary Income	357,749	922,892	(565,143)	0
Total Event Income	869,300	1,601,231	(731,931)	0
Other Operating Income	219,815	196,500	23,315	0
Adjusted Gross Income	1,089,115	1,797,731	(708,616)	0
Indirect Expenses	(2,859,449)	(3,275,661)	416,212	0
Net Income (Loss) From Operations	(1,770,334)	(1,477,930)	(292,404)	0

ASM - Irving Convention Center
Balance Sheet
May 31, 2021

ASSETS

Current Assets

Cash	\$ 268,530
Accounts Receivable	194,169
Prepaid Assets	4,724
Inventory	49,043
	<hr/>

Total Current Assets		516,466
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Total Assets	\$	<hr/> 516,466 <hr/>
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$ 295,976
Accrued Expenses	305,513
Deferred Income	0
Advance Ticket Sales/Deposits	812,935
Other Current Liabilities	0
	<hr/>

Total Current Liabilities		1,414,424
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Long-Term Liabilities

Long Term Liabilites	0
	<hr/>

Total Long-Term Liabilities		<hr/> 0
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Total Liabilities		1,414,424
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Equity

Net Funds Received	14,012,802
Retained Earnings	(13,140,426)
Net Income (Loss)	(1,770,334)
	<hr/>

Total Equity		<hr/> (897,958)
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Total Liabilities & Equity	\$	<hr/> 516,466 <hr/>
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ASM - Irving Convention Center
Income Statement
For the Eight Months Ending May 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	134,200	186,600	(52,400)	483,656	636,561	(152,905)	0
Service Revenue	25,633	18,000	7,633	98,694	67,013	31,681	0
Service Expenses	(18,745)	(3,000)	(15,745)	(70,799)	(25,235)	(45,564)	0
Total Direct Event In	141,088	201,600	(60,512)	511,551	678,339	(166,788)	0
Ancillary Income							
F & B Concessions	15,286	29,500	(14,214)	54,117	59,600	(5,483)	0
F & B Catering	49,057	301,320	(252,263)	164,612	710,412	(545,800)	0
Parking	24,485	34,920	(10,435)	105,520	99,870	5,650	0
Electrical Services	20,980	25,000	(4,020)	33,143	51,410	(18,267)	0
Audio Visual	1,007	0	1,007	1,007	0	1,007	0
Internet Services	(1,625)	0	(1,625)	(650)	1,600	(2,250)	0
Total Ancillary Inco	109,190	390,740	(281,550)	357,749	922,892	(565,143)	0
Total Event Income	250,278	592,340	(342,062)	869,300	1,601,231	(731,931)	0
OTHER OPERATING INCOME							
Other Income	34,031	46,625	(12,594)	219,815	196,500	23,315	0
Total Other Operatin	34,031	46,625	(12,594)	219,815	196,500	23,315	0
Adjusted Gross Inco	284,309	638,965	(354,656)	1,089,115	1,797,731	(708,616)	0
INDIRECT EXPENSES							
Salaries & Wages	150,091	170,156	20,065	1,135,441	1,284,153	148,712	0
Payroll Taxes & Ben	52,239	61,446	9,207	468,806	493,193	24,387	0
Labor Allocations to	(2,467)	0	2,467	(11,368)	0	11,368	0
Net Salaries and Ben	199,863	231,602	31,739	1,592,879	1,777,346	184,467	0
Contracted Services	28,926	55,051	26,125	282,199	375,948	93,749	0
General and Adminis	13,618	25,815	12,197	185,803	151,714	(34,089)	0
Operating	15,146	35,083	19,937	100,102	152,540	52,438	0
Repairs & Maintenan	10,626	23,514	12,888	181,539	178,147	(3,392)	0
Operational Supplies	5,139	13,033	7,894	47,484	81,082	33,598	0
Insurance	6,036	7,544	1,508	49,639	58,844	9,205	0
Utilities	37,786	43,333	5,547	300,782	340,842	40,060	0
Other	0	0	0	(9,097)	0	9,097	0
ASM Management F	18,472	34,509	16,037	128,119	159,198	31,079	0
Total Indirect Expens	335,612	469,484	133,872	2,859,449	3,275,661	416,212	0

ASM - Irving Convention Center
Income Statement
For the Eight Months Ending May 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>(51,303)</u>	<u>169,481</u>	<u>(220,784)</u>	<u>(1,770,334)</u>	<u>(1,477,930)</u>	<u>(292,404)</u>	<u>0</u>

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

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	134,200	32,000	120,075	135,950	79,385	120,772
F & B Concessions	15,286	0	23,322	27,014	8,688	15,733
F & B Catering	49,057	0	367,302	270,728	265,405	188,009
Total Event Income	250,278	32,000	710,992	404,911	364,845	338,274
Total Indirect Expenses	335,612	344,412	556,556	485,994	468,663	434,959

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	483,656	627,664	902,072	857,036	649,706	874,914
F & B Concessions	54,117	100,811	153,474	163,266	102,365	170,354
F & B Catering	164,612	2,377,440	2,388,644	2,449,893	2,151,404	2,206,079
Total Event Income	869,300	3,110,693	3,608,723	3,492,078	2,955,186	3,348,753
Total Indirect Expenses	2,859,449	4,237,829	4,313,427	4,395,344	3,884,710	3,594,189

ASM - Irving Convention Center
Monthly Event Income Statement: Banquets
For the Eight Months Ending May 31, 2021

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,080	2,250	2,380	4,600
Events	2	3	3	7
Event Days	2	4	3	9
Direct Event Income				
Rental Income	0	0	0	5,000
Service Revenue	3,600	1,000	4,600	1,000
Service Expenses	(1,165)	0	(1,865)	0
Total Direct Event Income	<u>2,435</u>	<u>1,000</u>	<u>2,735</u>	<u>6,000</u>
Ancillary Income				
F & B Concessions	0	0	13	0
F & B Catering	33,047	47,120	55,742	108,680
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>33,047</u>	<u>47,120</u>	<u>55,755</u>	<u>108,680</u>
Total Event Income	<u>35,482</u>	<u>48,120</u>	<u>58,490</u>	<u>114,680</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Meetings
For the Eight Months Ending May 31, 2021

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,820	1,200	4,358	7,598
Events	5	4	17	15
Event Days	23	11	73	39
Direct Event Income				
Rental Income	55,000	9,500	254,825	143,650
Service Revenue	1,100	0	12,468	4,000
Service Expenses	(839)	0	(7,087)	0
Total Direct Event Income	<u>55,261</u>	<u>9,500</u>	<u>260,206</u>	<u>147,650</u>
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	11,704	87,400	41,560	177,732
Parking	831	0	1,173	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	2,880	0	8,853	950
Audio Visual	0	0	0	0
Internet Services	(1,380)	0	(180)	400
Total Ancillary Income	<u>14,035</u>	<u>87,400</u>	<u>51,406</u>	<u>179,082</u>
Total Event Income	<u>69,296</u>	<u>96,900</u>	<u>311,612</u>	<u>326,732</u>

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	2,800	1,500	12,820	4,500
Events	2	1	7	3
Event Days	3	4	15	10
Direct Event Income				
Rental Income	31,500	21,750	98,350	54,900
Service Revenue	700	0	15,576	350
Service Expenses	(5,162)	0	(17,077)	0
Total Direct Event Income	27,038	21,750	96,849	55,250
Ancillary Income				
F & B Concessions	12,253	5,000	33,085	8,000
F & B Catering	2,288	3,800	14,313	3,800
Parking	11,575	4,920	69,675	4,920
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	1,200	0
Audio Visual	0	0	0	0
Internet Services	0	0	(290)	0
Total Ancillary Income	26,116	13,720	117,983	16,720
Total Event Income	53,154	35,470	214,832	71,970

ASM - Irving Convention Center
Monthly Event Income Statement: Trade Shows
For the Eight Months Ending May 31, 2021

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	2,450	4,500	2,450	5,200
Events	1	2	1	3
Event Days	7	15	7	18
Direct Event Income				
Rental Income	28,700	36,850	28,700	50,850
Service Revenue	12,398	1,000	12,398	2,000
Service Expenses	(6,573)	0	(6,573)	0
Total Direct Event Income	<u>34,525</u>	<u>37,850</u>	<u>34,525</u>	<u>52,850</u>
Ancillary Income				
F & B Concessions	3,033	0	3,033	0
F & B Catering	2,261	3,000	2,261	3,000
Parking	7,917	0	7,917	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	18,100	0	18,100	0
Audio Visual	0	0	0	0
Internet Services	(245)	0	(245)	0
Total Ancillary Income	<u>31,066</u>	<u>3,000</u>	<u>31,066</u>	<u>3,000</u>
Total Event Income	<u>65,591</u>	<u>40,850</u>	<u>65,591</u>	<u>55,850</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Performing Arts
For the Eight Months Ending May 31, 2021

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,400	1,500	1,400	1,500
Event Days	1	1	1	1
Direct Event Income				
Rental Income	17,500	17,500	17,500	17,500
Service Revenue	7,835	1,000	7,835	1,000
Service Expenses	(5,006)	0	(5,006)	0
Total Direct Event Income	<u>20,329</u>	<u>18,500</u>	<u>20,329</u>	<u>18,500</u>
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	0	0	0	0
Parking	4,162	0	4,162	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	0	0
Audio Visual	1,007	0	1,007	0
Internet Services	0	0	0	0
Total Ancillary Income	<u>5,169</u>	<u>0</u>	<u>5,169</u>	<u>0</u>
Total Event Income	<u>25,498</u>	<u>18,500</u>	<u>25,498</u>	<u>18,500</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Other
For the Eight Months Ending May 31, 2021

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	10	0	10	0
Events	1	0	1	0
Event Days	1	0	1	0
Direct Event Income				
Rental Income	1,500	0	1,500	0
Service Revenue	0	0	0	0
Service Expenses	0	0	0	0
Total Direct Event Income	1,500	0	1,500	0
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	(243)	0	(243)	0
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	(243)	0	(243)	0
Total Event Income	1,257	0	1,257	0

MINUTES
IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS – EXECUTIVE COMMITTEE MEETING
IRVING CONVENTION CENTER - JUNIOR BALLROOM
AND ZOOM VIDEO CONFERENCE
Friday, May 21, 2021

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

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.

ICVB FINANCIAL REPORTS:

Director of Accounting Marianne Lauda reported:

- **General Fund:**
 - Ending balance in fund is \$513,635.17 – grateful for the \$500,000 loan from the City; otherwise ending balance would be \$13,635.17.
 - Revenue for Hotel Occupancy Tax collections was \$322,308.73, and year-to-date is \$1,257,748.44, significantly less than original budget number.
 - Property Management Services payment of \$174,375 was noted in Expenditures.
- **Check Register:**
 - The \$174,375 payment is noted payable to Irving Convention Center.
 - Business Development Incentive business is picking up with more payments this month than previously this year.
 - Westin Garage Rental payment to Irving Convention Center for \$20,625.00 was noted.
 - All other payments were for standard items.

Hotel Occupancy Tax Collections Review for March 2021:

- **Luxury & Full Service:**
 - March 2021 total is higher than collected in the last few months, which is a good sign.
 - Every hotel has paid, with exception of Doubletree by Hilton DFW Airport North and Sheraton DFW Airport Hote. The Westin DFW Airport was closed for the month due to storm damage.
 - The Doubletree did make a partial payment in October 2020 but has not paid any penalty and interest.
- **All Suite/Extended Stay:**
 - Most have paid.
 - Collection totals \$86,883.95.

- Budget Service:
 - Again, most have paid in this category. OYO Hotel DFW Airport North is only delinquent property.
 - Collection totals \$45,617.32.
- Limited Service:
 - One previously delinquent property made a payment in March.
 - Collection totals \$97,828.84, compared to \$60,310.99 last month.
- Short-term Rental:
 - There are 41 properties and \$4,204.52 collected in March.
 - Some properties are in arrears and have assessed penalty and interest fees.
 - The report shows the ICVB share of collections was received.
- Summary:
 - Received a total of \$372,438.27 for March 2021.
 - Budget projection was \$377,649.00, down 1.4%.
 - YTD down \$186,624.17 or 10.8% from budget.

ICVB Cash Flow Report:

- The goal is to get ending cash to zero by end of budget year.
- To date, ending cash estimate is -\$22,773.00.
- Based on collections and staff continuing to monitor expenditures, Lauda is confident the goal can be reached.

Cooperstein commended Lauda and entire ICVB staff on the great job monitoring costs and expenses.

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

IRVING CONVENTION CENTER FINANCIALS:

General Manager Tom Meehan reviewed the ICC April 2021 financial reports:

- Monthly Highlights for April show a few events but did not perform as well as budgeted.
- For the month, Net Income (Loss) from Operations is -\$220,278 compared to -\$109,597 projected.
- YTD Highlights report Net Income (Loss) from Operations is -\$1,719,036 compared to -\$1,647,411 projected.
- Income Statement for April 2021 shows Rental Income of \$69,644.
- YTD Service Revenue is higher than budget at \$73,061 due to the type of events.
- F&B Concessions for the month is \$11,320 and \$38,834 for the year, totaling \$8,734 over budget. Attributed to the Cheer/Dance events.
- Lost an event for F&B Catering – for the month only \$1,870.
- Bright spot is Parking Revenue - \$30,275 for the month, \$16,000 over budget.
- Expenses include normal Operating Expenses.
- Year-Over-Year Comparison reports \$63,100 for the month in Rental Income compared to \$2,000 for the prior year.
- Indirect Expenses for the year show \$2,523,842, compared to \$3,893,418 last year.

- YTD Actual F&B Catering is \$115,553 compared to \$2,377,440 last year.
- Cut \$1.3 million in expenses this year.
- Currently \$1,229,430 behind budget at this point in the year but came down from \$1.5 million a couple of month ago. The challenge is to drive down the \$1.2 million.
- There are some items in the Forecast that will affect that number at the end of the year.
- More bookings are happening in this year and beyond.
- To date only at 35-40% of business in 2019.
- The Texas Cornhole Tournament booked their event and is expected to gross close to \$100,000 in Concessions.
- Two events for SWE Wrestling – one in June and one in August. This event will be Concession heavy.
- ZestFest is in June, and everyone is looking forward to its return.
- To help manage expenses, staff will remain working Concessions and Set up for events. All will have Texas Alcohol Beverage Concession (TABC) Seller licenses.
- 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 April 2021. On a motion from Board member Greg Malcolm and a second from Bourgeois, the motion was approved unanimously.

Lauda reviewed the ICVB budget adjustment of Revenues and Expenditures for receipt of funds from ASM Global for CIP projects. She explained that the ASM contract calls for a contribution of funds each year for Capital Improvement Projects or other expenses. We have received funds this year which were deposited into the ICC CIP Fund. This budget adjustment item will go to City Council to increase the Revenue and Expenditure budgets to show the funds received and spent. Executive Director Maura Gast noted this is not an item the ICVB had budgeted for last year and needs to be added into the budget as a budget transfer.

Cooperstein asked for a motion to approve the ICVB Budget Adjustment of Revenues and Expenditures from ASM Global for CIP projects. On a motion from Malcolm and a second from Board member Richard Stewart, the motion was approved unanimously.

Gast gave a brief 2021-22 Budget Overview to the Committee.

- Hotel Occupancy Tax projection is just under \$5 million.
- This would cover the City loan repayment, ICC Operating Subsidy, Salaries and Benefits and leaves \$219,000 available balance for operations and programming.
- The American Rescue Plan Act should provide some relief depending on timing and requirements – through December 2024.
- Recommend using HOT funds to repay the loan and begin to re-establish reserve funds.
- Use funds for staffing, subsidy, and programming whenever possible.

American Rescue Plan Act Review (ARPA) Key Highlights:

- Aid to help reopen travel businesses and organizations that were closed during the pandemic.
- Replace lost public sector revenue: cover government revenue losses, Hotel Occupancy Tax losses, ICC revenue and sales tax losses.
Gast reviewed the language in ARPA where funds could be used for operating costs, technical assistance and provide aid to tourism, travel, and hospitality industries negative economic impact of the pandemic, and in language for inclusion for lease or use fees from stadiums, auditoriums and community and convention centers, and rentals from concessions at such facilities.
- May also use funds for modernization of cybersecurity, including hardware, software, and protection of critical infrastructure.
- Gast reviewed an outline of how the ICVB/ICC projected using funds with preliminary requests.
- Dollars can be spent through 2024.
- In 2010 all the ICVB Reserves (approximately \$3 million) went the City to cover first-year shortfall of ICC debt. The City has plans to pay itself back for funds it has provided to cover subsequent shortfalls, however, it is important that the ICVB figures out how to get in line for repayment in whatever ways that might be possible.

Board member Herbert Gears noted the City needed a AAA Bond rating for the best interest rate for the project and 1:1 coverage was customary for bonds backed by the City's General Obligation debt and recommended by First Southwest at the time. He noted the repayment was designed to be supported from the start and he did not see an issue in getting the \$3 million back.

Discussion was held on the language of the ARPA and how it can be interpreted. City staff will bring the item forward at a Council budget meeting and have Council input. Gears noted the portion of funds the ICVB is asking for will be a big help to the City and noted no one was hit harder than the ICVB during the pandemic. Taylor noted that programming is what really sells the City and the funds need to be there to support the programming moving forward and funds need to be released in a timely manner.

CHAIR REPORT

Cooperstein stated she is grateful for Deputy Mayor Pro Tem Kyle Taylor as the Board Council liaison. She noted his active leadership, community advocacy and willingness to educate others on the ICVB and the importance of tourism for the City. She also thanked Councilman Al Zapanta for his leadership. She thanked Gast for the presentation to City Council during its retreat and noted the City's strategic priorities conversations were informative.

Cooperstein asked for a motion to approve the ICVB Executive Committee minutes from April 23, 2021. On a motion from Malcolm and a second from Board member Kang, the motion was approved unanimously.

Cooperstein reviewed the May 24, 2021, agenda, which was included in the packet.

CITY COUNCIL UPDATES

Taylor reported Council is focused on the 2021-22 budget, bringing tourism industry back to selling the city and making sure there is funding for ICVB programming.

IRVING CONVENTION AND VISITORS BUREAU
EXECUTIVE COMMITTEE MEETING
MAY 21, 2021
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With no further discussion, Cooperstein adjourned the meeting at 9:52 a.m.

Respectfully submitted,

A handwritten signature in blue ink, reading "Maura Allen Gast". The signature is written in a cursive, flowing style.

Maura Allen Gast, FCDME
Executive Director

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Monday, June 28, 2021, at 11:45 AM
Irving Convention Center, Third Floor Junior Ballroom A-D
500 W. Las Colinas Blvd.
Irving, Texas 75039

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

1. Citizen Comments on Items Listed on the Agenda

Consent Agenda

2. Approving ICVB Board Minutes for May 24, 2021
3. Accepting the Irving Convention Center Financial Report for May 2021
4. Accepting the ICVB Financial Report for May 2021
5. Review of Hotel Occupancy Tax Report
6. Review of ICVB Cash Flow Report

Individual Consideration

7. Related Party Transaction Policy for Irving Convention Center
8. Formalizing the Irving Convention Center Bad Debt Policy
9. Approving 2021-22 ICVB Budget and Marketing Plan
10. Approving Irving Convention Center Capital Improvement Plan
11. Accepting Year 3 Update to the ICVB Board 2018-21 Strategic Plan
12. Accepting the Destinations International Code of Ethics

Board Reports

13. COVID-19 Update
14. Board Chair Report
 - a. Schedule of Upcoming Meetings and Activities
 - b. Board Applicant Recruitment Process and Formalizing Board Officer Nomination Process
 - c. Next Board Meeting – July 19, 2021
 - d. Board Strategic Planning Meeting – New dates pending: Sept. 23-24

AGENDA - Continued

15. Board Committee Reports

- a. Board and Business Development – Bob Bourgeois
 - Meeting Recap - June 11
- b. Community Engagement – Clem Lear
 - Next Meeting – July 13
- c. Destination Development – Greg Malcolm
 - Next Meeting August 10

16. 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

17. Bureau Monthly Management Reports

- a. Executive Director – Maura Gast
 - Hotel Development Ordinance – Hotelier Survey Results
- 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

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

19. 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

20. 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.