

**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.
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- 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 written in a cursive, flowing style.

Maura Allen Gast, FCDME  
Executive Director