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AGENDA

- ICVB Budget & Marketing Plan (Agenda Item 6)
 - Industry Outlook
 - Key Priorities
 - Five-Year Path to Financial Stability
 - Needs Analysis Survey Results
 - Organization & Departmental Overviews
 - Convention Center Capital Improvement Plan (Agenda Item 7)
 - Financial Position Summary
- Code of Ethics (Agenda Item 8)
- FY 2022-26 Recovery Strategic Plan Annual Update (Agenda Item 9)

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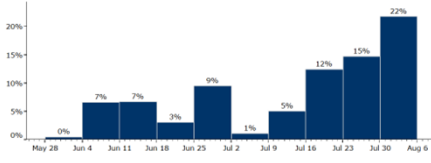
Current Industry Outlook – Business Travel

Domestic Business Travel

April, 2023

U.S. Hotel Business Demand Pace

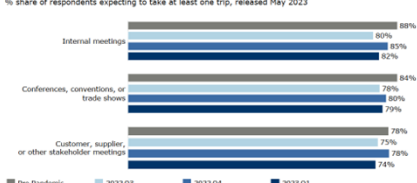
Business hotel booking pace vs same time last year, as of 5/1/2023



Source: Amadeus

Business Travel Plans Next Six Months

% share of respondents expecting to take at least one trip, released May 2023

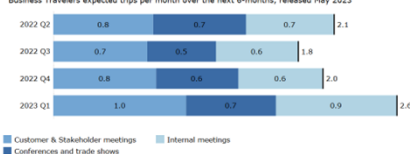


Source: Tourism Economics, U.S. Travel Association, and J.D. Power



Business Trip Count by Purpose of Trip

Business Travelers expected trips per month over the next 6-months, released May 2023



Source: Tourism Economics, U.S. Travel Association, and J.D. Power

Corporate Executive's Views on Business Travel

Share of corporate executives that agree, released May 2023



Source: Tourism Economics, U.S. Travel Association, and J.D. Power

SYMPHONY TOURISM ECONOMICS

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Current Industry Outlook – Texas Indicators

Texas Travel Indicators

April, 2023

Select a State

Texas

Reporting Period

Year-to-Date

Compare to 2019

Texas Travel Impact

April, 2023

Travel Spending **\$28.73B** $\uparrow +9.4%$ vs. 2019

Tax Revenue (local & state) **\$1.8B** $\uparrow +9.6%$ vs. 2019

U.S. Total Travel Impact

April, 2023

Travel Spending **\$391.06B** $\uparrow +4.1%$ vs. 2019

Tax Revenue (local & state) **\$26.8B** $\uparrow +3.9%$ vs. 2019

Texas Travel Spending

Reporting Period	Travel Spending	vs. Prior Year	vs. 2019	Market Growth Index (US = 100)*
Mar-22	\$7,338	+20.2%	+1.4%	107
Jan-22	\$7,395	+18.5%	+2.1%	100
Jul-21	\$7,335	+12.9%	-0.5%	98
Jan-21	\$7,195	+17.0%	-0.4%	100
Sep-20	\$7,168	+19.5%	+6.2%	99
Oct-19	\$7,283	+21.2%	+3.9%	100
Nov-19	\$6,748	+15.7%	+4.0%	101
Dec-19	\$7,186	+16.7%	+9.7%	104
Jan-20	\$6,756	+13.9%	+8.2%	104
Feb-20	\$6,838	+11.7%	+10.5%	105
Mar-20	\$7,698	+7.0%	+9.9%	105
Apr-20	\$7,470	+8.5%	+9.2%	105

Source: Tourism Economics (Travel Spending)

* Market growth index indicates whether a state is performing better or worse than the national average relative to its pre-pandemic benchmark. Please note: Monthly travel spending data is considered "preliminary" and subject to change based on available inputs. It is recommended for directional trend analysis, and revisions may occur as more inputs become available.

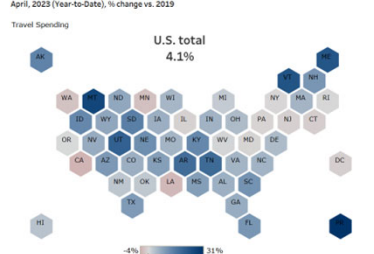
Travel Spending (% change vs 2019)

Texas vs U.S. total



Travel Spending by State

April, 2023 (Year-to-Date), % change vs. 2019



$\uparrow +9.4%$
April vs. 2019
Travel Spending
(Tourism Economics)

$\uparrow +8.0%$
April vs. 2019
Air Passengers
(Airline Data Inc; TSA)

$\uparrow +5.3%$
April vs. 2019
Hotel Demand
(STR)

$\uparrow +5.7%$
April vs. 2019
L & H Jobs
(BLS)

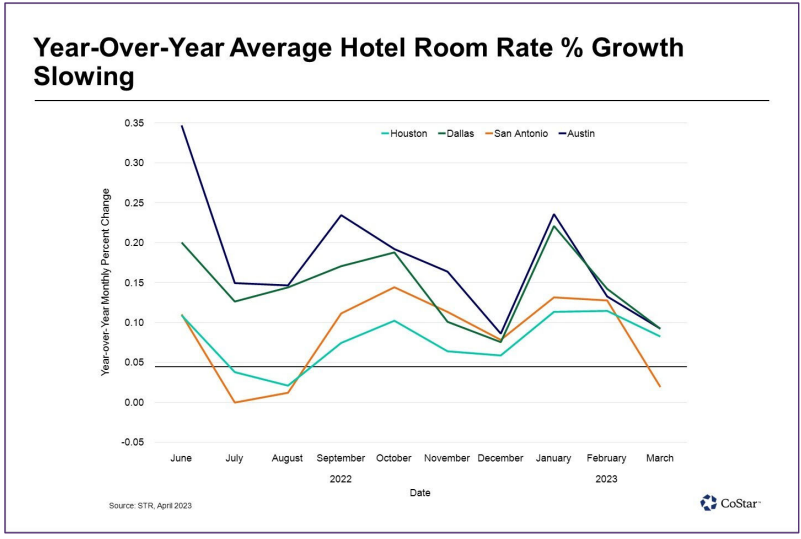
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Texas YOY Room Rate % Growth Slowing



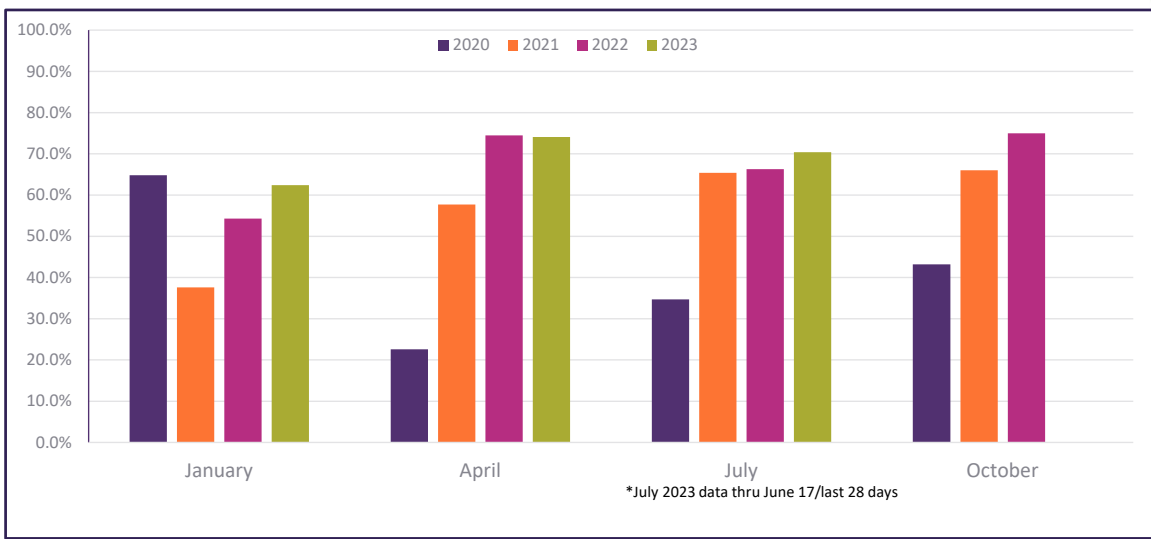
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Irving Quarterly Occupancy Comparisons



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Key Priorities for the ICVB

- Restore financial stability.
- Solicit meetings and groups to convene in Irving.
- Build optimal awareness of Irving among travelers, decision-makers and influencers.
- Influence appropriate product development.
- Provide leadership that unites the hospitality industry with the community.
- Secure resources that will allow the ICVB to achieve its vision, mission, objectives and goals.

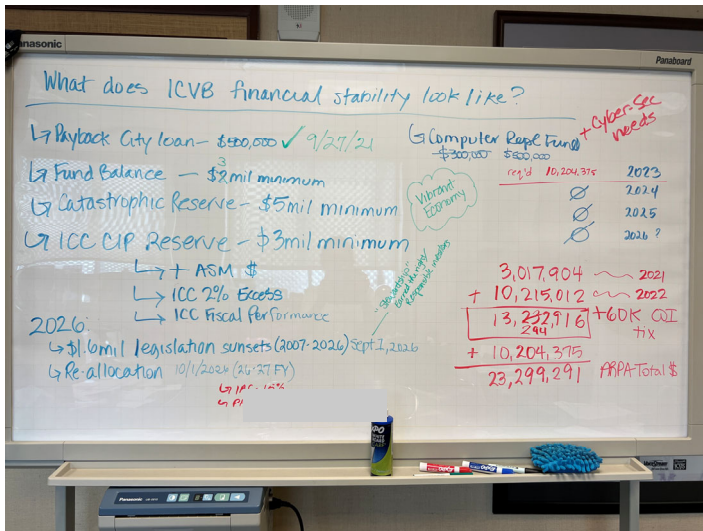
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Five-Year Path to Financial Stability



- ✓ Payback City Loan
- ✓ \$2 Million Fund Balance Minimum
- \$500K Computer Reserve Fund Minimum
- \$5 Million Catastrophic Reserve Fund Minimum
- \$3 Million ICC CIP Reserve Fund Minimum
 - Excess in 2% HOT?
 - Reallocation @ Sunset/10/1/26
- TPID Establishment

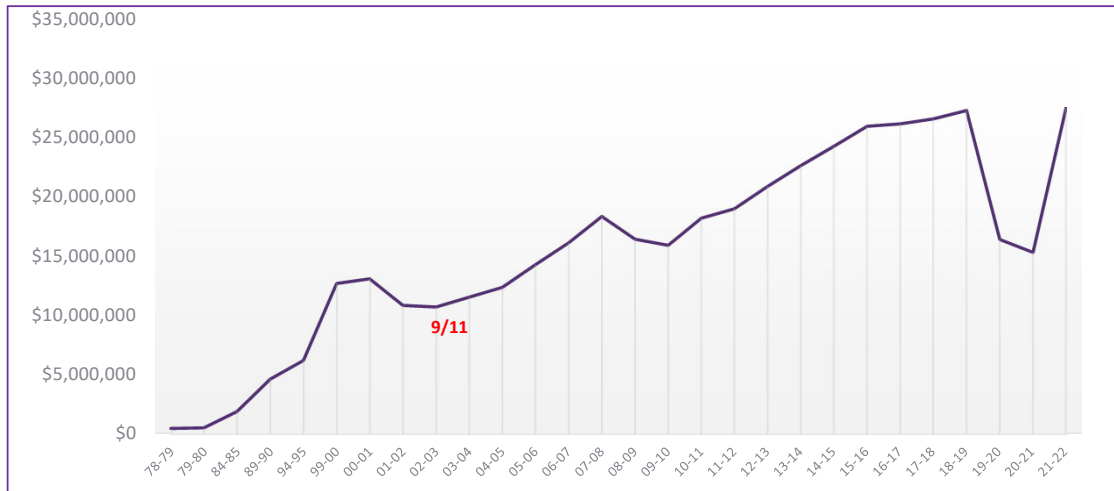
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Citywide HOT Collection History (pages 10-11)



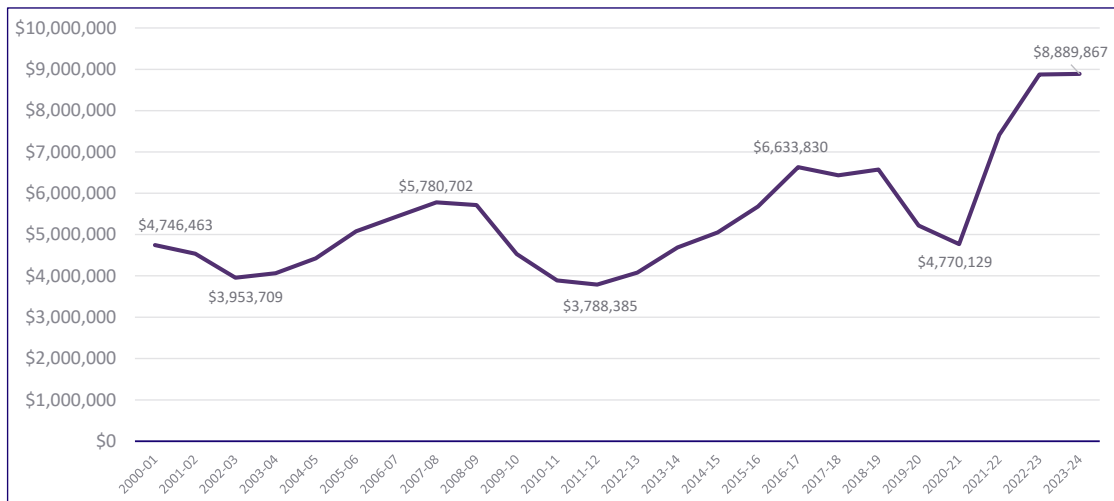
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ICVB Net Operating Expenditure History



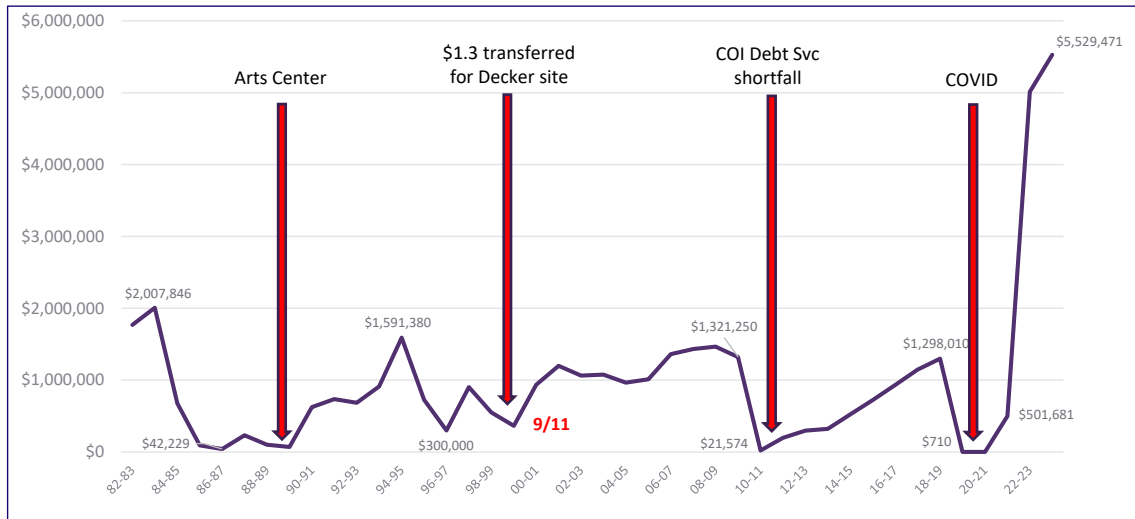
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ICVB Reserve Fund History



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ICVB Fiscal Year Performance History (page 17)

	2017-18	2018-19	2019-20	2020-21	2021-22	Five-Year Total	5-Year Average
Definites	861	868	687	306	382	3,104	621
Room Nights from Definites	246,538	246,834	76,388	94,168	106,022	769,950	153,990
Attendance from Definites	419,342	268,596	99,094	115,406	186,499	1,088,937	217,787
Leads	1,730	1,796	1,158	901	1,251	6,836	1,367
Digital Marketing Reach							
irvingtexas.com sessions	313,097	369,645	388,082	688,855	830,266	2,589,945	517,989
irvingconventioncenter.com sessions	172,828	146,605	67,842	71,954	99,346	558,575	111,715
RFPs and Inquiries from Marketing	975	1,111	730	947	1,726	5,489	1,098
Total Social Media Influence (cumulative)	82,422	96,912	107,035	122,931	138,991	568,291	109,658
Media Impressions	1,063,200,389	315,792,684	658,472,920	635,655,975	543,664,963	3,216,786,931	643,357,386
Advertising Equivalency	\$6,868,795	\$3,701,055	\$6,057,641	\$5,810,952	\$9,096,480	\$31,534,923	\$6,306,985
PR Value	\$20,606,385	\$11,103,165	\$18,172,923	\$17,432,856	\$27,289,440	\$94,604,769	\$18,920,954

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Needs Analysis Survey Results

- More than half don't expect Business Transient Occupancy nor overall Average Daily Rate nor overall RevPAR to return until 2024 or 2025
 - This time last year, 47% were expecting Business Transient to return in the current year (2023)
- Help is requested for **all** vertical market segments: Corporate, SMERF, Association, Government, Sports/Entertainment and Leisure
- Days of the week needing the most help (in order): Saturday/Sunday, Friday, Thursday and Monday
- Business is being lost due to: Rate, Availability and "Other," including COVID (still!) and pattern
- Additional resources are desired for: Search Engine Management, CVENT, Photography/Videography
- Some respondents (@33%) have long-term concerns about Loews Arlington and Omni Frisco properties opening
 - 66% unaware of TPIDS in Arlington and Frisco driving additional resource to these markets

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General Budget Overview

In good/normal times:

- Programming expenses make up the bulk of budget
 - Sales, Marketing, Advertising, Memberships, Travel
- Convention Center operations & subsidy make up another portion
- The "people" component represents about 33% of the "normal" budget

In lean/now times:

- People make up the bulk of what remains of the HOT budget
 - The work that has to continue requires people to continue it
 - Limited control on here/now - situation remains volatile/vulnerable
 - Create desire and awareness for what can happen now while we...
 - Build demand for what will come (back) in the future
- Still need to fund the Convention Center's operations and (now greater) subsidy
- Still need to fund the Convention Center's Capital needs

No matter what:

- Fund Balance must be restored (**CURRENT** goal: \$2 million minimum)
- Catastrophic Reserve must be rebuilt (goal: \$5 million minimum)
- ICC Capital Reserve must be rebuilt (goal \$3 million minimum)
- Computer Replacement Fund must be rebuilt (**CURRENT** goal \$500,000)

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Operating Budget Assumptions (Pages 27-33)

57% Hotel Occupancy Tax	10,089,968
Add'l Revenues: Events Trust Fund, Interest, Misc	\$105,000
ARPA Revenues	\$2,298,790
Convention Center Operating Subsidy	<\$1,395,000>
Convention Center Property Insurance	<\$79,738>
Convention Center Management Incentive	<\$250,000>
Transfer to ICC Reserve/Capital Projects	<\$1,100,000>
4% Administrative Fee	<\$403,600>
Transfer to ICVB Reserve Fund – HOT Tax	<\$500,000>
Transfer to City of Irving – Pension Obligation Bonds Risk Mitigation & Debt Svc Funds	<\$113,445>
Funds Available for CVB People & Programming	\$8,651,975
People (Salaries & Benefits)	<\$3,706,370>
2023-24 Proposed Programming Budget	\$4,945,605

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Primary Budget Categories – General Fund

	Base Budget	ARPA Request
Salaries, Wages & Benefits	\$3,706,370	
Supplies & Utilities	\$94,610	
Travel/Training/Dues	\$750,590	
Outside Services	\$2,533,530	
Facility Management Services (Operating Subsidy + Management Incentive)		\$1,645,000
Media Advertising	\$570,000	
Sponsorships	\$137,500	
Local Programs/Promotions	\$440,610	
Business Development Incentive Program (BizDIP)	\$450,000	
Transfers to ICVB & ICC Reserve Funds	\$500,000	\$1,100,000

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Staffing/Personnel Notes

- Receptionist position has been moved to ICC staff
- Adding a social media position on the ICVB staff
- Reclassing a sales position to a Director of Sales
 - Utilizing a retiring position slot
 - Provides professional development growth
 - Adds key role back in to the org structure (was cut in 2010)
- Salary survey currently underway
 - Coincides with city's retention & recruitment strategy
 - All staff will move to the 80th percentile as of January 2024
 - \$50,000 placeholder in ICVB budget for any resulting adjustments

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2023-24 Proposed Base Budget – General Fund

ACCOUNT DESCRIPTION	18-19 ACTUALS	19-20 ACTUALS	20-21 ACTUALS	21-22 ACTUALS	22-23 ADJUSTED BUDGET	22-23 PROJECTED ACTUALS	23-24 PROPOSED BUDGET
REVENUE							
HOTEL/MOTEL TAX	8,593,595	4,921,010	4,726,259	7,979,701	8,000,000	8,359,100	10,089,968
PERCENT CHANGE	2.90%	-42.74%	-3.96%	68.84%	0.25%	4.49%	20.71%
CHARGES FOR SERVICES							
EVENTS TRUST FUND RECEIPTS	0	0	0	0	10,000	14,848	10,000
INVESTMENT INCOME	25,657	7,011	466	7,383	6,000	140,000	85,000
MISCELLANEOUS	13,938	49,632	59,375	22,258	1,000	36,406	10,000
TRANSFERS IN							
RECEIPTS FROM ARPA	0	0	2,235,089	5,880,280	7,324,375	7,000,000	2,298,790
TRSF FROM CITY OF IRVING	0	0	500,000	0	0	0	0
TRSF FROM ICVB RESERVE	0	1,307,800	0	0	0	0	0
TRSF FROM ICVB COMPUTER REPL	0	245,600	0	0	0	0	0
TRSF FROM ICVB CONV CENTER	0	298,000	0	0	0	0	0
TOTAL TRANSFERS IN	0	1,851,400	2,735,089	5,880,280	7,324,375	7,000,000	2,298,790
TOTAL REVENUE	8,633,190	6,829,053	7,521,189	13,889,622	15,341,375	15,550,354	12,493,758
PERCENT CHANGE	1.95%	-20.96%	10.14%	84.67%	10.45%	1.30%	-19.66%
EXPENDITURES							
OPERATING							
SALARIES	2,285,655	2,277,257	2,429,575	2,592,166	3,009,995	2,890,801	3,112,235
BENEFITS	598,041	636,918	670,495	560,948	612,013	587,125	594,135
SUPPLIES	32,674	41,597	35,793	96,506	79,530	59,875	67,110
BUILDING MAINTENANCE	0	10,955	0	259,766	0	0	0
UTILITIES (COMMUNICATIONS)	21,055	18,796	20,147	20,329	26,500	23,100	27,500
OUTSIDE SERVICES	1,743,219	1,241,875	1,254,357	2,681,631	3,086,661	2,870,050	3,103,530
TRAVEL - TRAINING - DUES	590,348	407,105	93,159	251,746	746,740	584,100	750,590
CLAIMS AND INSURANCE	58,307	58,307	58,307	58,307	58,307	58,307	58,307
MISCELLANEOUS EXPENSES	1,245,302	524,350	208,296	831,020	1,287,940	1,700,700	1,131,460
COMPUTERS / SOFTWARE	0	0	0	62,346	160,720	100,000	45,000
TOTAL OPERATING	6,574,601	5,217,160	4,770,129	7,414,765	9,068,406	8,874,058	8,889,867
PERCENT CHANGE	2.18%	-20.65%	-8.57%	55.44%	22.30%	-2.14%	0.18%

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2023-24 Proposed Base Budget, cont.

ACCOUNT DESCRIPTION	18-19 ACTUALS	19-20 ACTUALS	20-21 ACTUALS	21-22 ACTUALS	22-23 ADJUSTED BUDGET	22-23 PROJECTED ACTUALS	23-24 PROPOSED BUDGET
NON-OPERATING							
ADMIN COST REIMBURSEMENT	343,744	196,840	189,050	319,188	320,000	334,000	403,600
CLAIMS AND INSURANCE	79,738	79,738	79,738	79,738	79,738	79,738	79,738
PROPERTY MANAGEMENT SERVICES	1,080,958	1,437,643	1,813,712	793,711	1,395,000	1,395,000	1,395,000
SMG MANAGEMENT INCENTIVE	89,007	46,446	93,731	295,000	235,000	235,000	250,000
TOTAL NON-OPERATING	1,593,447	1,760,667	2,176,231	1,487,637	2,029,738	2,043,738	2,128,338
PERCENT CHANGE	-4.03%	10.49%	23.60%	-31.64%	36.44%	0.69%	4.14%
TRANSFERS OUT							
TRSF TO ICVB RESERVE	125,000	0	0	500,000	4,497,790	4,497,790	500,000
TRSF TO ICVB COMPUTER FUND	0	0	0	0	500,000	500,000	0
TRSF TO ICC RESERVE / CIP	705,281	0	100,000	363,000	1,601,289	2,101,289	1,100,000
TRSF TO CITY OF IRVING	0	0	500,000	0	0	0	0
REPAY LOAN	0	0	0	0	0	0	0
POB RISK MITIGATION	0	0	0	23,139	23,139	23,139	23,139
DEBT SERVICE FUND	0	0	0	90,306	90,306	90,306	90,306
TOTAL TRANSFERS OUT	830,281	0	600,000	976,445	6,712,524	7,212,524	1,713,445
TOTAL EXPENDITURES	8,998,329	6,977,827	7,546,360	9,878,847	17,810,668	18,130,320	12,731,650
PERCENT CHANGE	-5.39%	-22.45%	8.15%	30.91%	80.29%	1.79%	-29.78%

BEGINNING FUND BALANCE	2,705,326	2,340,187	2,191,413	2,166,242	6,177,017	6,177,017	3,597,051
REVENUES	8,633,190	6,829,053	7,521,189	13,889,622	15,341,375	15,550,354	12,493,758
EXPENDITURES	(8,998,329)	(6,977,827)	(7,546,360)	(9,878,847)	(17,810,668)	(18,130,320)	(12,731,650)
ENDING FUND BALANCE	2,340,187	2,191,413	2,166,242	6,177,017	3,707,724	3,597,051	3,359,159

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2023-24 Proposed Budgets by Department

ACCOUNT DESCRIPTION	FUNDED BY HOTEL TAX				FUNDED BY ABPA		TOTAL BUDGET
	FINANCE AND ADMINISTRATION	SALES AND SERVICES	MARKETING AND COMMUNICATIONS	CONVENTION CENTER	TOTAL HOTEL TAX BUDGET	ABPA BUDGET	
N1 - SALARIES							
SUPERVISION	461,600	201,000	201,000	0	867,600	0	867,600
EXEMPT	349,475	794,350	512,590	0	1,656,415	0	1,656,415
NON-EXEMPT	62,100	41,550	50,100	0	174,150	0	174,150
PART-TIME	3,000	25,000	0	0	28,000	0	28,000
OVERTIME	500	500	500	0	1,500	0	1,500
SPECIAL PAY	0	2,200	0	0	2,200	0	2,200
INCENTIVE PAY	29,535	34,175	21,630	0	85,340	0	85,340
ICVB INCENTIVE PAY	0	225,000	0	0	225,000	0	225,000
PAF PLAN	70,000	0	0	0	70,000	0	70,000
TOTAL SALARIES	976,210	1,946,175	789,850	0	3,112,235	0	3,112,235
N2 - BENEFITS							
LIFE INSURANCE	960	1,165	800	0	2,925	0	2,925
PRO INSURANCE	71,100	69,365	73,700	0	213,965	0	213,965
UNEMPLOYMENT TAXES	1,450	2,300	1,460	0	5,210	0	5,210
MEDICARE	14,125	19,000	11,120	0	44,305	0	44,305
THRS	97,525	128,700	76,800	0	303,025	0	303,025
SBP	7,600	10,025	5,965	0	23,610	0	23,610
PARS 457	0	395	0	0	395	0	395
BENEFITS PLAN	0	0	0	0	0	0	0
TOTAL BENEFITS	191,160	231,615	149,965	0	572,740	0	572,740
N3 - SUPPLIES							
OFFICE SUPPLIES	8,000	1,000	3,500	0	12,500	0	12,500
POSTAGE	500	250	250	0	1,000	0	1,000
SUBSCRIPTIONS/PUBLICATIONS	26,120	0	2,500	0	28,620	0	28,620
OFFICE MACHINES-EQUIP	25,000	0	0	0	25,000	0	25,000
TOTAL SUPPLIES	59,620	1,250	6,250	0	67,120	0	67,120
O1 - UTILITIES							
COMMUNICATIONS	8,500	11,100	7,900	0	27,500	0	27,500
TOTAL UTILITIES	8,500	11,100	7,900	0	27,500	0	27,500
O3 - OUTSIDE SERVICES							
PROFESSIONAL SERVICES	237,250	75,800	1,969,100	0	2,282,150	250,000	2,532,150
MARKETING/SALES RESOURCES	13,500	26,000	31,000	0	90,500	0	90,500
CLOUD-BASED SOFTWARE FEES	155,530	0	0	0	155,530	0	155,530
POSTAGE EQUIPMENT RENTAL	2,650	0	0	0	2,650	0	2,650
MEDIA ADVERTISING	0	0	570,000	0	570,000	0	570,000
PROPERTY MGMT SERVICES	0	0	0	0	0	1,395,000	1,395,000
FREIGHT	500	1,000	1,200	0	2,700	0	2,700
TOTAL OUTSIDE SERVICES	407,430	102,800	2,541,300	0	3,150,150	1,645,000	4,795,150

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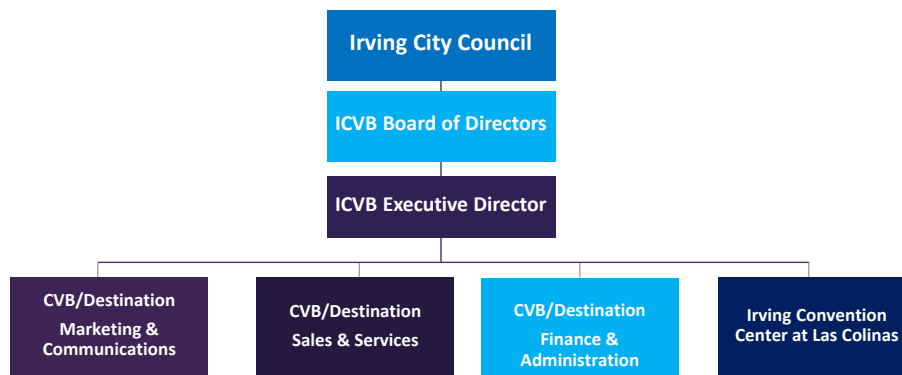
2023-24 Proposed Budgets by Department

ACCOUNT DESCRIPTION	FUNDED BY HOTEL TAX				FUNDED BY ARPA		TOTAL BUDGET
	FINANCE AND ADMINISTRATION	SALES AND SERVICES	MARKETING AND COMMUNICATIONS	CONVENTION CENTER	TOTAL HOT TAX BUDGET	ARPA BUDGET	
04 - TRAVEL/TRAINING/DUES							
TRAVEL AND TRAINING	101,000	450,000	111,000	0	668,000	0	668,000
MILEAGE REIMBURSEMENT	1,700	1,500	400	0	3,600	0	3,600
MEMBERSHIP AND DUES	55,140	17,780	6,070	0	78,990	0	78,990
TOTAL TRAVEL/TRAINING/DUES	158,840	469,280	123,470	0	750,590	0	750,590
05 - CLAIMS AND INSURANCE							
INSURANCE	58,307	0	0	79,738	138,045	0	138,045
TOTAL CLAIMS AND INSURANCE	58,307	0	0	79,738	138,045	0	138,045
07 - MISCELLANEOUS EXPENSES							
ADM COST REIMBURSEMENT	403,600	0	0	0	403,600	0	403,600
CONVEN SERVICES MATERIALS	0	98,350	0	0	98,350	0	98,350
SPONSORSHIPS/PARTNERSHIPS	75,000	32,500	30,000	0	137,500	0	137,500
BUSINESS DEV INCENTIVE PROG	0	450,000	0	0	450,000	0	450,000
LOCAL PROGRAMS-PROMOTIONS	99,510	230,500	110,600	0	440,610	0	440,610
ICVB VOLUNTEER PROGRAM	5,000	0	0	0	5,000	0	5,000
TOTAL MISCELLANEOUS EXPENSES	583,110	811,350	140,600	0	1,535,060	0	1,535,060
P1 - COMPUTERS / SOFTWARE	45,000	0	0	0	45,000	0	45,000
P5 - TRANSFERS OUT							
TRSF TO ICVB RESERVE	500,000	0	0	0	500,000	0	500,000
TRSF TO ICVB COMPUTER FUND	0	0	0	0	0	0	0
TRSF TO ICC RESERVE / CP	0	0	0	0	0	1,100,000	1,100,000
TRSF TO CITY OF IRVING	113,445	0	0	0	113,445	0	113,445
TOTAL TRANSFERS OUT	613,445	0	0	0	613,445	1,100,000	1,713,445
TOTAL WITH TRANSFERS	1,106,612	2,972,965	3,827,335	79,738	9,986,650	2,745,000	12,731,650
% OF TOTAL BUDGET	24.40%	23.35%	30.06%	0.63%	n/a	21.56%	100.00%
TOTAL WITHOUT TRANSFERS	2,493,167	2,971,965	3,827,335	79,738	9,373,205	1,645,000	11,616,205
% OF TOTAL BUDGET	22.63%	26.98%	34.74%	0.72%	n/a	14.93%	100.00%

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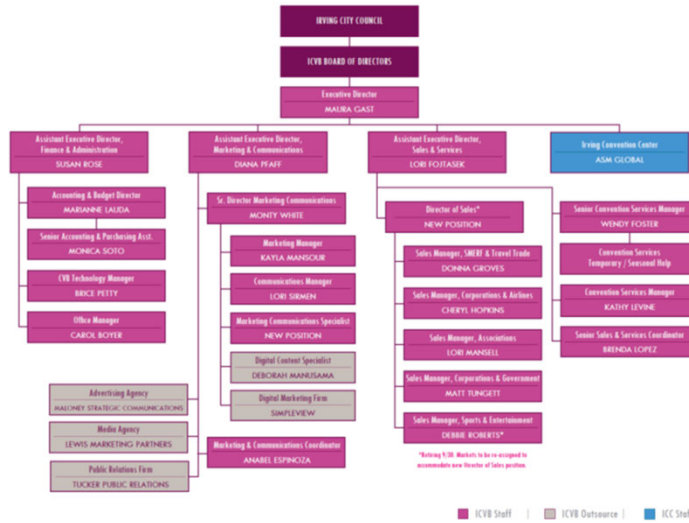
ICVB & ICC Organizational Structure



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ICVB Organization Chart



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DEPARTMENT DIRECTIVE:
 To position the ICVB as a financially responsible organization, providing departments with the support services needed to operate efficiently; to support visitor needs and inquiries through customer service; and to provide administrative support to the ICVB Board and Committees.

FINANCE & ADMINISTRATION DEPARTMENT

Pages 35-37

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Finance & Administration Highlights

- Maintain sound accounting practices that conform with GASB reporting requirements
- Create and monitor annual operation and capital projects budgets
- Prepare financial statements and reports and hotel tax reports
- Perform internal audits of accounts and expense reports
- Maintain adequate cash flows and ensure sufficient liquidity to meet financial obligations
- Ensure cost-effectiveness and opportunity equity through competitive bidding processes
- Maintain DMAP accreditation requirements with annual renewal obligations
- Enforce policies and procedures that conform with COI policies and guidelines
- Maintain the Board Portal
- Maintain focus on succession planning and cross-training staff
- Coordinate the Volunteer Visitor Information Center

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Finance & Administration Highlights - Technology

- Prevent, detect and respond to all cybersecurity incidents across all layers of the organization
- Maintain three redundant backups of all corporate data among geo-redundant data centers
- Deliver strategic technical direction and management to the CVB and ICC to achieve technical goals and objectives
- Plan and support connections to the City VPN environment and ICVB/ICC environment for users wherever they are
- Discover, plan, budget and deliver technologies which support more effective workflows and more secure operations
- Provide technical support for users and establish standardized services and hardware

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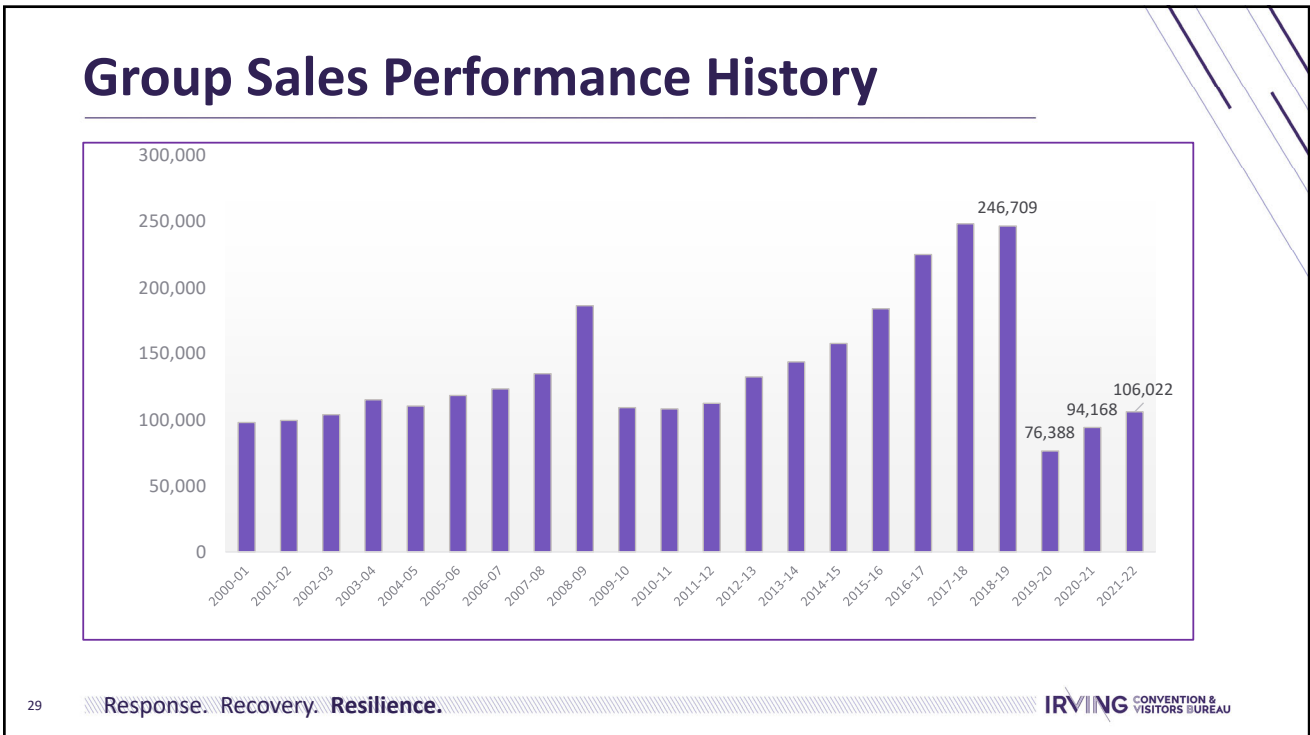
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Sales & Services Highlights

- Increase total room night bookings by 2% over 22-23 results
- Continue focus on targeted market segments and priority days of the week as requested through the Needs Analysis Survey; re-evaluate resource deployment versus venue access and control
- Utilize Texas Events Trust Fund to generate room night activity and offset cost
- Continue to work with the COI Economic Development on its new Strategic Plan, targeting trade meetings, conventions and events of desired clusters
- Engage hoteliers with Irving CVB programs
- Identify the next big opportunity to showcase Irving to a targeted industry organization
- Host an all-market familiarization trip to include Texas-based and national customers
- Focus BizDIP resources on need periods, with immediate impact as a weighted priority
- Promote and showcase new and re-flagged hotels to appropriate market segments

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Sales & Services Highlights by Segment

ASSOCIATION MARKET

- Solicit COI/community contacts to help identify new prospects
- Co-host site inspections with hotels to familiarize customers with new development
- Stage a local association market blitz
- Participate in high-return trade events

CORPORATE MARKET

- Concentrate on short-term impact
- Protect/defend market share
- Stage a DFW blitz with the ICC
- Participate in high-return trade events
- Host local customer events capitalizing on significant in-market events

SMERF/SPORTS/TOUR/ENTERTAINMENT

- Capitalize on TMF events/production groups and tours
- Retain professional league group business
- Capitalize on large citywide sporting events throughout the market that can create compression for Irving
- Concentrate on SMERF/Sports opportunities appropriate for Irving venues
- Participate in high-return trade events

CONVENTION CENTER

- Focus on sports and SMERF events to fill gaps
- Capitalize on citywides requiring HQ and multiple other hotels
- Utilize BizDIP, Events Trust Fund and rebates to offset rental rates

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DEPARTMENT DIRECTIVE:

To position Irving and the ICC to all target markets in a manner that is consistent, appropriate and effective; to develop programming, messaging and campaigns that create awareness and positive perceptions of Irving as a destination; to position Irving as a preferred destination for meetings and conventions, corporate transient and leisure travelers; to serve as a trusted source of information to all markets, stakeholders, partners and the community during critical periods; to develop programming, messaging and campaigns that lead Irving’s travel industry through recovery; to amplify awareness and communicate safety measures that ensure peace of mind for Irving visitors; and to achieve the highest levels of customer service.

MARKETING & COMMUNICATIONS DEPARTMENT

Pages 45-51

Marketing & Communications Highlights

ADVERTISING

- Renew lead generator CVENT contract
- Reprioritize resources to the greatest market needs with limited print placements and heavy focus on extending digital reach
- Focus leisure placements on key feeder and drive markets
- Build on “Irving Rocks” music-inspired campaigns
- Further extend paid media reach through public relations and social media initiatives

COLLATERAL

- Provide updates to all printed materials and digital versions of same
- Update collateral as brand assessment is completed
- Utilize custom apps to highlight meeting venues and destination attributes, and to generate business for local establishments and entertainment

NEW CLIENT ACQUISITION

- Use entertainment district messaging to re-market to previous Lost Business
- Utilize marketing automation tools to engage meeting planner prospects
- Utilize SEM programs to increase RFPs as well as transient room nights
- Fully integrated campaigns for specific markets for longer-term impact
- Fully integrated leisure micro-campaigns targeting existing demand
- Continue stay/vacation campaigns and micro campaigns to drive short-term bookings
- OTA campaigns

Marketing & Communications Highlights

DIGITAL MARKETING

- Focus on group lead-generating initiatives
- SEO for visitor engagement & site traffic
- Keep sites updated with most current info
- Continue to improve & utilize marketing analytics
- Continue to build opt-in database
- Utilize UGC from social media platforms on sites and in digital marketing
- Leverage Threshold360 platform for hotels, restaurants and attractions
- Utilize SEM to boost site traffic
- Contract with a digital content creator to supplement in-house production and provide project resources to Irving hotels and restaurants
- Utilize UGC from social media platforms
- Retool the ICVB’s promotional videos
- Expand automated email marketing strategy
- Optimize website to increase long-term leads and short-term bookings.
- Utilize digital asset management platform to efficiently organize and share assets

CONTENT MARKETING

- Produce in-house blogs and website content
- Utilize local freelance writers and influencers to generate content and increase traffic
- Continue content promotion campaigns to provide exposure to local industry partners
- Produce a continuous library of video and sizzle reels to promote Irving’s assets, along with digital photography assets
- Maintain a 3-6 month rolling content calendar
- Utilize UGC on websites and in digital initiatives
- Expand email strategy for lead prospecting, communications and visitor engagement

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Marketing & Communications Highlights

RESEARCH PROGRAMS

- Utilize CRM insights to better measure the impact of ICVB marketing initiatives
- Continue to survey hotel partners for current and projected needs and utilize in put to develop programming
- Utilize research to identify economic impact, traveler profiles of hotel and convention center event guests to “right size” advertising & marketing initiatives and to monitor a constantly changing environment
- Utilize research to identify economic impact, traveler profiles for convention center events to “right size” advertising & marketing initiatives and to monitor a constantly changing environment.

EARNED MEDIA

- Utilize large public-interest Irving events to generate regional coverage
- Utilize convention center events to keep building awareness at a high level
- Host journalists/bloggers/influences for specific assignments
- Promote Irving on the Rocks app to engage visitors and provide exposure for local restaurant and entertainment options
- Provide messaging/outreach on safety protocols where appropriate; capitalize on GBAC/Venue Shield as benefits
- Assist media operations for the 2024 Invited Celebrity Classic
- Utilize PR firm to drive add'l exposure
- Host influencers to promote the app rollout
- Conduct press tours with key market segment trade outlets
- Host press events for TMF/Live Nation events and other events of note in the region

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Marketing & Communications Highlights

SOCIAL MEDIA

- Continue to strengthen media and public outreach for all outlets
- Hold contests, giveaways and sweepstakes to build followings and generate destination event awareness
- Utilize UGC from social media platforms
- Utilize social media influencers to generate new content and expand visibility
- Increase engagement and awareness by boosting posts
- Promote Irving on the Rocks app
- Utilize influencers to generate new content and expand visibility

COOPERATIVE EFFORTS

- Continue partnerships with IAC, TMF, IAM, Irving hotels
- Use inquiries for more frequent and specific message follow-up
- Pursue Music City designation with Irving Arts & Culture
- Participate with state and area CVBs in co-op campaigns, supplemented with Irving-specific ad buys and programs

CO-OP/PROMOTIONAL PROGRAMMING

- Work in close partnership with Brookfield, Live Nation and TMF tenants to promote key events to top leisure markets
- Use inquiries for more frequent and direct messaging
- Collaborate with all of Irving’s destination partners to promote their venues and events to increase occupancy/business/attendance/awareness, and to secure media coverage
- Provide sponsorship support to events generating Irving hotel room nights, such as the Irving Marathon Series, micro-event campaigns, etc.
- Work with customer groups on event-specific social and traditional media relations for attendance building and to generate media coverage

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Marketing & Communications Highlights

COMMUNITY/INDUSTRY OUTREACH

- Utilize social media platforms
- Expand blog postings
- Provide internal training to utilize staff members for “fresh voice” content
- Continue the High Spirited Citizens Award program as an annual event
- Utilize NTTW to promote the economic importance of the industry in the community
- Leverage Board Community Engagement Committee for greater outreach into the community
- Provide outreach to local media on a regular basis; aid local media with segments, remotes and promotions in Irving
- Provide education opportunities for destination partners on public relations, primers for generating media coverage, navigating social media and promotional opportunities provided by the ICVB
- Engage hoteliers, in partnership with Sales, with ICVB programming opportunities

INTERNAL AUDIENCES/COOPERATIVE EFFORTS

- Support COI events and activities open to the public through traditional and social media initiatives
- Continue partnerships with IEDP, ILCCoC, IA&C, COI Communications, TLCA, DART and other organizations

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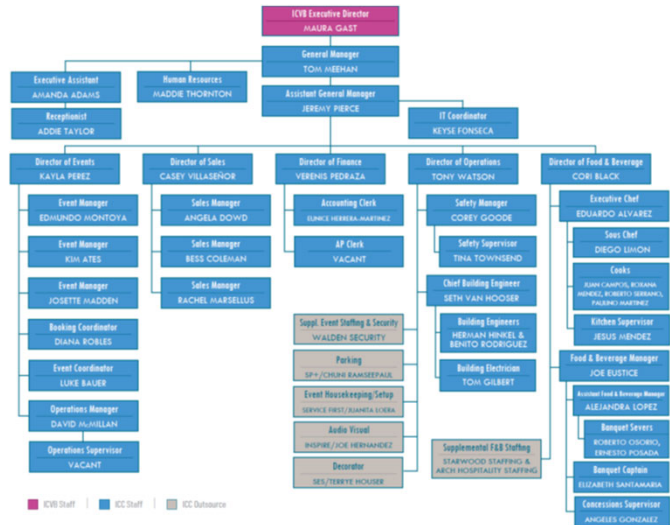
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ICC Organization Chart



ICC Fiscal Year Performance History

	2018	2019	2020	2021	2022	Total Since 2011*	5-Year Average
Attendance	270,178	264,835	109,179	96,240	189,824	2,476,320	185,891
Event Days	406	419	237	257	374	4,440	339
Events	270	241	138	103	213	274,616	193
EVENT CATEGORIES:							
Assemblies	19,670	13,224	8,155	6,000	7,623	189,397	18,934
	14	14	12	8	7	210	11
Banquets	22,513	18,150	13,455	5,350	16,950	309,110	15,284
	44	45	29	9	42	611	34
Consumer/Public	94,217	65,609	30,921	17,898	29,130	746,612	47,555
	57	66	33	35	54	596	49
Concerts	2,500	50	0	0	0	8,050	510
	1	1	0	0	0	8	0
Conventions	54,484	84,923	10,334	23,375	42,550	485,286	43,133
	39	58	15	13	32	343	31
Meetings	58,178	61,218	34,818	15,747	49,247	480,902	43,842
	190	164	116	111	161	1,824	148
Sports	11,860	9,515	7,720	22,520	36,600	189,780	17,643
	16	14	8	23	33	225	19
Trade Shows	5,270	9,462	2,975	3,800	6,522	90,770	5,606
	17	27	10	10	18	248	16
Other	584	1,727	65	16	95	5,115	497
	6	3	3	4	3	92	4
ICVB	909	957	736	400	667	13,508	734
	21	27	12	16	24	297	20

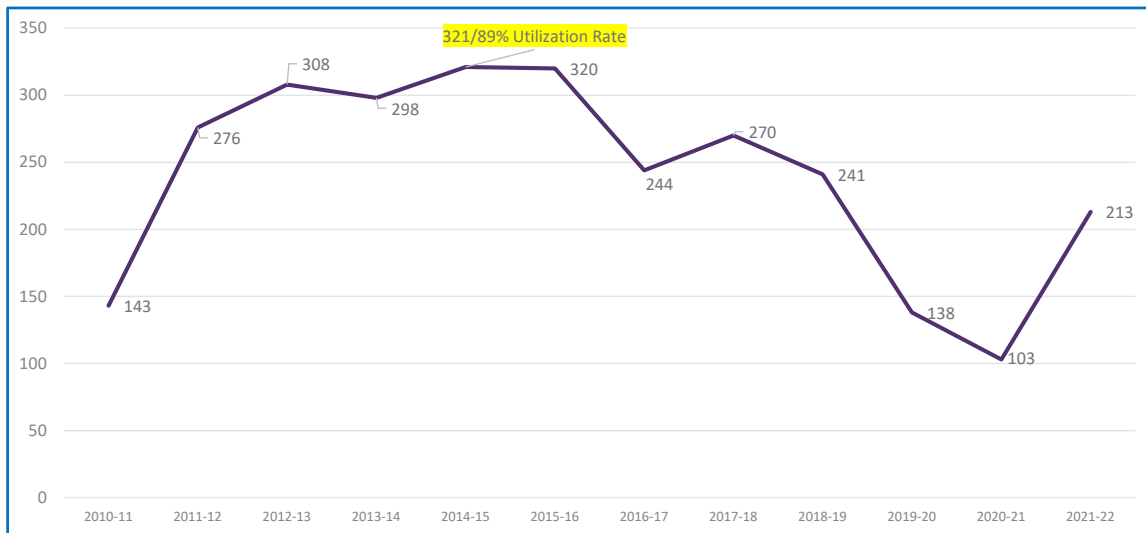
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ICC Annual Number of Events



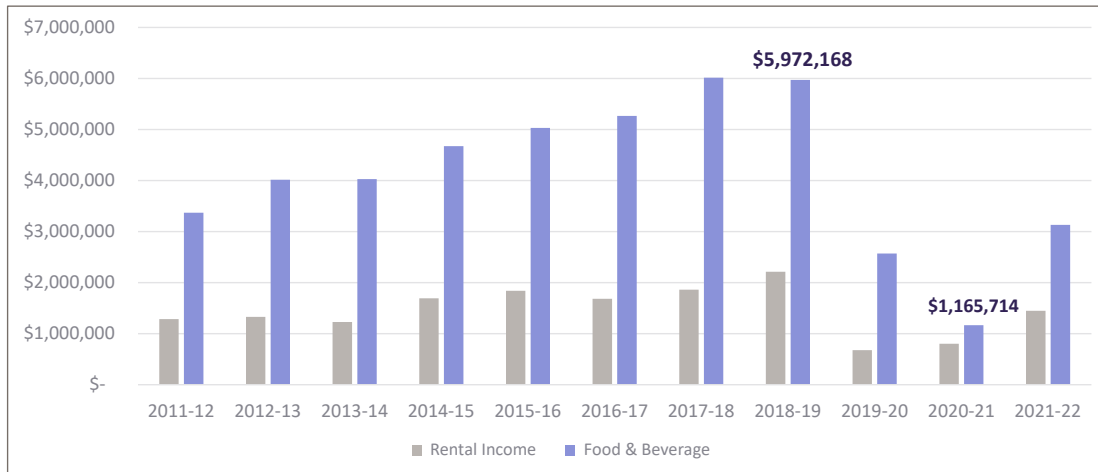
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ICC Key Revenue History



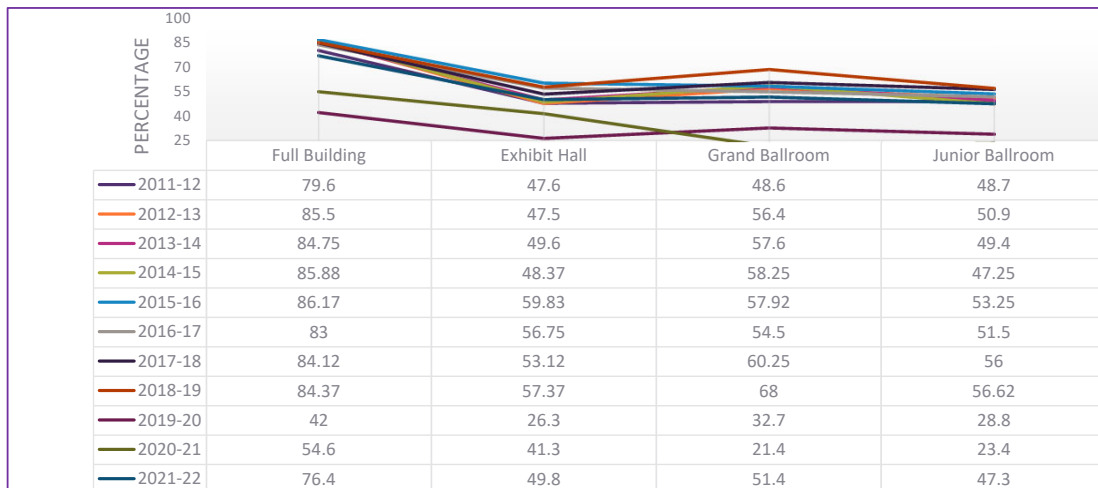
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ICC Primary Space Utilization



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ICC Budget Forecast – 2023-24

Direct Event Income	\$1,098,887
Ancillary Income	\$4,853,093
Other Operating Income	\$1,091,400
ADJUSTED GROSS INCOME	\$7,043,381
Operating Expenses	\$8,438,381
NET OPERATING INCOME	(\$1,395,000)
FEES	
Base Management Fee (net F&B incentive)	\$250,000
*Management Incentive Fee (Maximum)	\$250,000

*Management Incentive Fee carried in ICVB Budget; maximum payout equivalent to Base Management Fee.

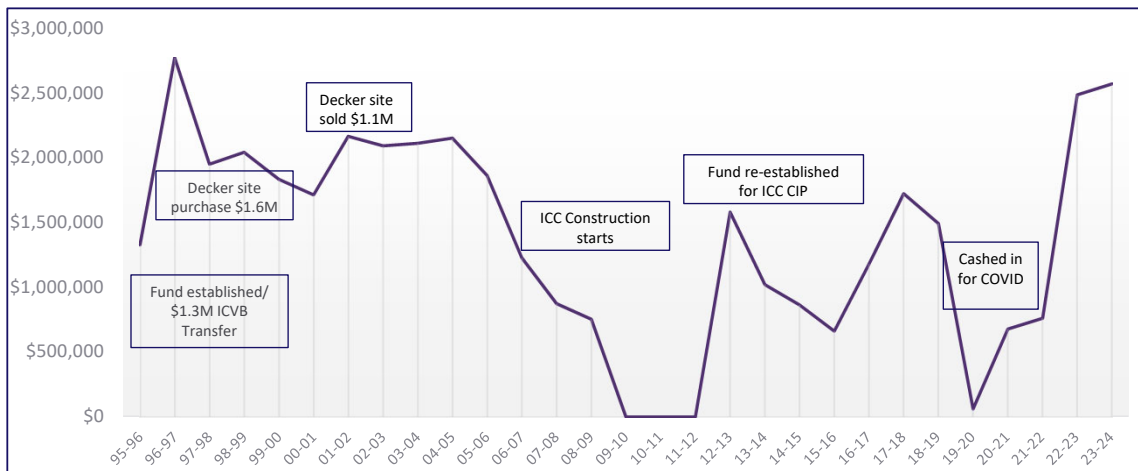
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Capital Projects Fund History



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ICC Capital Improvement Plan

- Key Goals
 - Protect guests & employees
 - Maintain & increase customer satisfaction
 - Extend the life of mechanical systems
 - Enhance appeal, and thus revenues
- Project Priorities
 - Health & safety requirements
 - Mechanical systems
 - ROI/Revenue enhancement
 - Customer, environmental & aesthetic benefits
- Respond nimbly to emergencies
- Achieve & sustain a minimum balance of \$3 million in this fund

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2023-24 Capital Improvement Plan (Pages 58-60)

2022-23 Projection - \$1,100,400

• **HVAC/Mechanical - \$180,000**

- Air Handling/Fan Coil Units
- Boilers
- Chillers
- Cooling Towers
- Supply/Return Fans
- Motors & Pumps
- Variable Frequency Drives

• **Electrical - \$88,000**

- Electrical System – Panels/Switchboards
- LED Lighting Projects
- Electrical Distribution Equipment

• **Food & Beverage - \$65,000**

- Small Wares
- Kitchen/Concessions Equipment

FF&E - \$90,000

- Chairs/Tables/Skirting/Linen
- Janitorial Equipment/Machinery
- Crowd Control/Stanchions
- Trash Cans/Urns

General Bldg & Maint - \$235,000

- Aesthetic Improvements
- Carpet Replacement
- Air Wall Repairs
- Roofing System

Communications - \$45,000

- Wireless Network
- Digital Signage - Monitors

Site - \$75,000

- Landscaping & irrigation
- Water Feature

Life Safety/Fire - \$60,000

- Security System/CCTV

Vehicles - \$25,000

- Man-lifts

Event/Code Related - \$80,000

- ADA Ramp

Contingency (5%) - \$52,400

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Budget & Plan Development Priorities

- Capitalize on remaining ARPA funds.
 - Utilize for convention center operating and capital needs.
- Remain nimble and adaptable.
- Keep building pipelines and awareness, focusing on Needs Analysis priorities and market successes.
- Maintain or exceeding funding priorities for all reserve fund resources.
- Utilize all data resources available to further refine targets and messaging.
- Potentially revise submittal following updated (thru June) Tourism Economics forecast.

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Financial Position Summary – FYE 2024

General Fund

- Projected YE Fund Balance - \$3,359,159
- **CURRENT MINIMUM GOAL: \$2,000,000**

Reserve Fund (Catastrophic)

- \$500,000 Transfer from ICVB General Fund
- Projected YE Fund Balance - \$5,529,471
- MINIMUM GOAL: \$5,000,000

Computer Replacement Fund

- Projected YE Fund Balance - \$502,707
- **CURRENT MINIMUM GOAL: \$500,000**

Convention Center Reserve/Capital Projects Fund

- \$1,190,137 Capital Expenditures
- \$1,100,000 Transfer from ICVB General Fund
- \$300,525 Receipts from Hotel Garage Parking
- Projected YE Fund Balance - \$2,560,900
- MINIMUM GOAL: \$3,000,000

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DISCUSSION/QUESTIONS

BOARD CONSIDERATION & ACTION

Approving 2023-24 Budget & Marketing Plan
Approving ICC Capital Improvement Plan

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“Intentionally Irving”
FY 2022-2026 Strategic Recovery
Plan Update

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Four Priorities/Five Years

- Maximize Organizational Sustainability & Growth
- Increase Community Outreach & Collaboration
- Advocate for Destination-Enhancing Development
- Enhance the Visitor Experience

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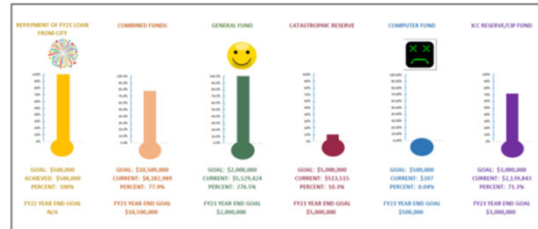
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GOAL: Maximize Organizational Sustainability & Growth

Objective A: Make the financial stability of the Irving CVB (and thus the ICC) its top priority through careful and effective stewardship of its resources.

• IMPERATIVES:

- ✓ Pay back COI loan (FY21)
- ✓ General Fund Balance of \$2 million by FY 23
- ⊙ Computer reserve fund balance of \$500K by FY24
- ⊙ Tourism Public Improvement District by FY25
- ⊙ Catastrophic Reserve Fund Balance of \$5 million by FY 26
- ⊙ ICC CIP Reserve Fund Balance of \$3 million by FY 26
 - Utilize any excess in ICC 2% HOT, as allowed
 - Re-allocate \$1.6 million excess in HOT revenue to ICC CIP when Irving legislation ends Sept 1, 2026



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GOAL: Maximize Organizational Sustainability & Growth

Objective B: Position the ICVB as the best agent for Irving's long-term recovery from the economic downturn caused by the pandemic.

- And thus – continue to position ICVB's ability to produce immediate ROI and to continue building a pipeline through resourceful stewardship of funds allocated.

Suggested Tactics:

- *Develop concise and impactful messaging for the Board that positions the CVB as "best in class" that is critical to the future success of the City*
- *Communicate the value of the organization that is responsible for Irving's largest employer*
- *Create and deliver messaging in a way that enables citizens to better understand how their quality of life is so much better because of what tourism's impact, and thus the CVB's work, makes possible.*
- *Support Federal recovery priorities/legislation that provide direct and immediately usable industry relief*

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GOAL: Maximize Organizational Sustainability & Growth

OBJECTIVE B, continued

- *Support Federal recovery priorities/legislation that provide direct and immediately usable industry relief*
- *Hospitality and Commerce Job Recovery Act*
 - *Provide targeted tax stimuli to restore spending on business travel, live entertainment and in-person events.*
 - *Government-sponsored event cancellation insurance coverage for pandemic-related losses*
- *Economic Relief Grants*
 - *Provide additional funding for relief grants to severely impacted travel business by expanding eligibility for the Restaurant Revitalization Fund, Shuttered Venue Operators Grant, or a new relief program similar to RRF for travel-dependent businesses*
- *Emergency funding for Brand USA/Restoring Brand USA Act*
- *Fully resume visa processing*

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GOAL: Maximize Organizational Sustainability & Growth

Objective C: Analyze opportunities to build and diversify the CVB's revenue streams to guard against any collapse of hotel occupancy tax revenues.

- *Suggested Tactics:*
- *Communicate the infrastructure dependent on HOT revenues in the city*
- *Advocate for continuing investment of second round of ARPA funds*
- *Identify opportunities that may exist for utilizing the stadium site theme towers for messaging and/or revenue*

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GOAL: Maximize Organizational Sustainability & Growth

Objective D: Support legislative initiatives that assure Texas remains open to all.

- *Suggested Tactics:*
 - *Support State and local legislation that keep Texas/Irving open for all business and for visitors of all kinds.*
 - *Educate the community on the effects of any legislation that can negatively impact the stability and viability of the city's visitor economy*

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GOAL: Increase community outreach & collaboration

Objective A: Enhance Community Awareness, Appreciation and Support of the ICVB and the Impact of the Visitor Economy on Irving

◦ *Suggested Tactics:*

- *Revisit Engagement and Advocacy Strategies (i.e., Spirit of Irving Awards, Annual Meeting, High Spirited Citizens) and update/revise to better achieve the Board's outreach priorities*
- *Develop clear talking points for the Board to use in its public outreach initiatives*
- *As part of Board Member orientation, consider requiring a shift worked at the Volunteer Visitor Info Center*
- *Work with ICTN to create a series about the importance of the Visitor Economy and ICVB's role*
- *Engage with Neighborhood Associations to tell the ICVB's story*

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GOAL: Increase community outreach & collaboration

Objective B: Continue to work with City Leaders to create a better understanding of the role that Tourism plays in the community's Economic Vitality and Quality of Life

◦ *Suggested Tactics:*

- *Design an advocacy plan that speaks the language of civic leaders*
- *Continue twice-a-year Board presentations to City officials*
- *Develop periodic FAM-type excursions to highlight areas of opportunities for City leaders and reinforce the critical work being done by the ICVB*
- *Identify specific and targeted ways to engage former Board members to keep them up-to-date on ICVB activities, efforts and needs*
- *At the Chair's invitation (and based on funding availability) host a strategic annual Past Chairs and/or Past Board Members gathering*
- *Use ICVB's social media channels as tools for local, targeted communications*
- *Consider creating a series of BOH videos to show the variety of work done by Irving's hospitality workforce*

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GOAL: Increase community outreach & collaboration

Objective C: Build more Collaborative Relationships with other Community/Economic Development agencies

◦ *Suggested Tactics:*

- *Identify the top 100 thought leaders in the community for personal contact by Board members*
- *Invite key stakeholders and influencers to sit in on Board meetings*
- *Identify opportunities for joint board meetings at least once a year with agencies such as DCURD and the TIF Board at the invitation of the Board Chair*

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GOAL: Enhance the Visitor Experience

OBJECTIVES:

- Engage DCURD, The Las Colinas Association and other stakeholders to support increased activation of Lake Carolyn and the Mandalay Canal
- Support the development of transportation solutions that would increase mobility throughout the city for visitors and residents
- Advise the City on initiatives designed to enhance the aesthetics of the community from a visitor perspective
- Encourage more diverse Arts and Culture attractions and events
- Advocate for policies to support the Tasting Economy

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BOARD CONSIDERATION & ACTION
Accepting Updates to the Strategic Plan

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CODE OF ETHICS
Page 19

The Destination Marketing Accreditation Program (DIMAP) requires that each accredited organization adhere to this Code of Ethics, to reinforce the need and demand for transparency and accountability within the profession.

The Irving CVB remains committed to this code.

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Code of Ethics

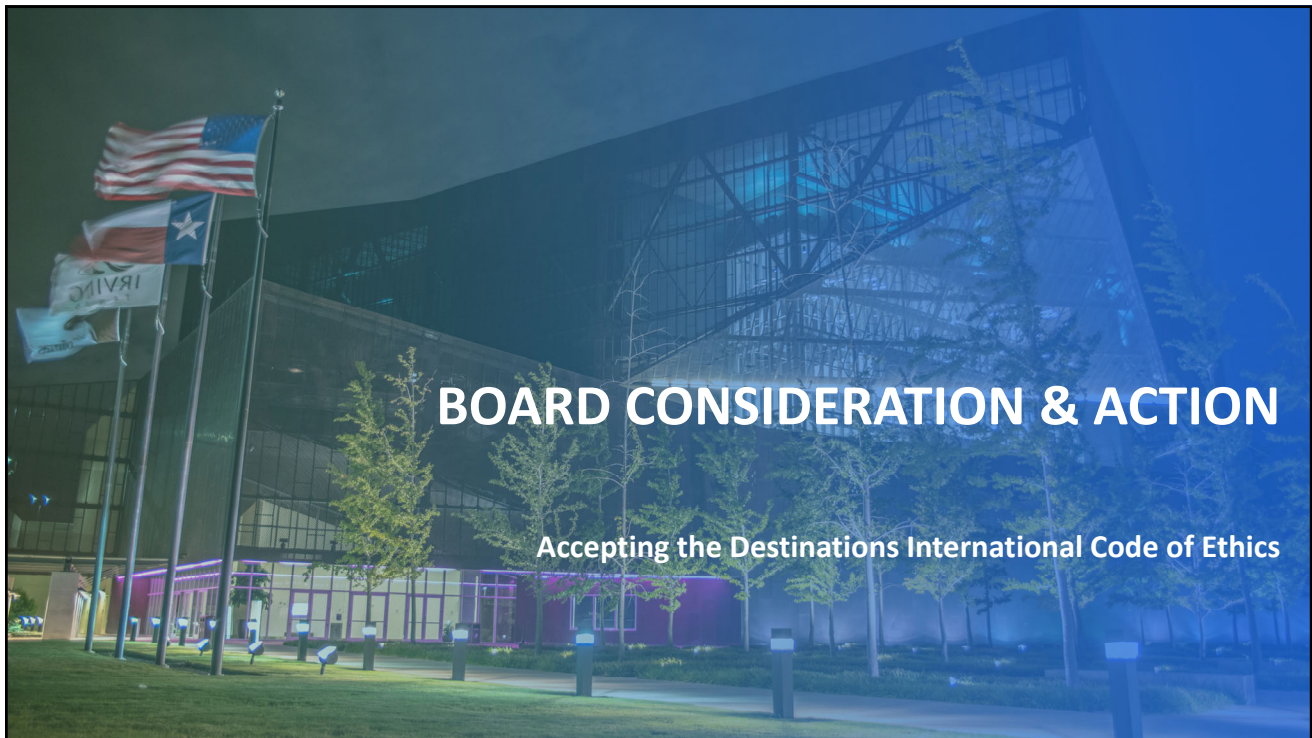
- Provide exceptional customer service and detailed information on destination products and services.
- Treat all stakeholders courteously, ethically and professionally.
- Actively encourage the integration of ethics into all aspects of management of the ICVB's activities.
- Build collaborative relationships with other DMO industry professionals for the advancement of the profession.
- Handle all inquiries, requests, transactions, correspondence and complaints promptly, courteously and fairly.
- Provide clean and well-maintained facilities and equipment for the enjoyment of customers.
- Exercise truth in all promotional materials concerning facilities, services and amenities provided and advise the public in a reasonable matter if and when unable to provide the level of services or facilities as advertised. Promotional materials supplied must be appropriate for all audiences.
- Provide customers with complete details on prices, cancellation policies and services and ensure customers receive fair exchange for their foreign currency where appropriate.
- Promote responsible and sustainable use of environmental resource based when providing services and products to customers.
- Abide by all applicable federal, state and municipal laws.

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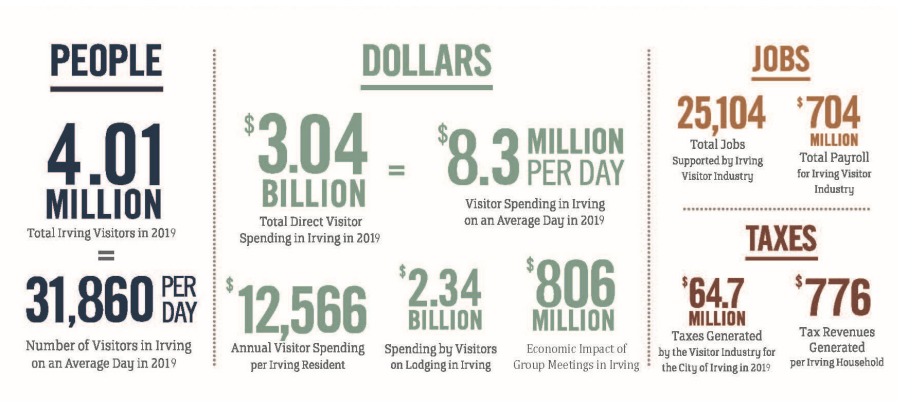
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Irving's Visitor Economy



SOURCE: Destination Analysts 2019 Irving Visitor Impact Studies

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