

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Executive Committee
Friday, December 11, 2020 at 9:00 AM
Zoom Video Conference

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

Directors of the ICVB and the public may participate in the Executive Committee meeting by telephone conference or videoconference call. Sign-in via telephone or online will be from 8:30 a.m. to 9:00 a.m. on December 11, 2020. All participants by telephone conference or videoconference will be able to speak when called upon; however, video images of the citizen participants will not be available.

The following link will allow access online: <https://us02web.zoom.us/j/87993545049> - Meeting ID: 879 9354 5049. Or via telephone by dialing 1-888-788-0099 (Toll Free) or 1-877-853-5247 (Toll Free), 1-346-248-7799 US (Houston). Meeting ID: 879 9354 5049.

1. Citizen Comments on Items Listed on the Agenda
2. Review of Hotel Collections
3. Review of ICVB Cash Flow Report
4. Chairman / Executive Director Reports
 - a. Approving November 13, 2020 Minutes
 - b. Review of December 14, 2020 Board Meeting Agenda
5. Next meeting – Friday, January 22, 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 remained so posted at least 72 hours before said meeting convened.

Deputy Clerk, City Secretary's Office

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

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

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

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

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
BUDGET / ACTUAL
2019 - 2020**

	QTR ENDING 9/30/20 ACTUAL
STATE TAX (estimated) - 6%	1,383,802
CITY OF IRVING TAX - 9%	2,075,703
TOTAL ADMINISTRATIVE COST	44,282
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CONVENTION & VISITORS BUREAU - 57% OF 5%	657,306
Administrative Cost	(26,292)
Remittance Amount	631,014
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ARTS CENTER - 35.5% of 5% + 1.6M	409,375
Administrative Cost	(16,375)
Remittance Amount	393,000
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MUSEUM - 2.5% of 5%	28,829
Administrative Cost	(1,153)
Remittance Amount	27,676
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DOWNTOWN & EVENTS - 1% of 5%	11,532
Administrative Cost	(461)
Remittance Amount	11,071
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CONVENTION CENTER FUND - 2% of 9% (effective 01/01/00)	461,267
DEBT SERVICE - 4% of 5%	46,127
TOTAL	507,394
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ENTERTAINMENT VENUE - 2% of 9% (effective 04/01/08)	461,267
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WESTIN IRVING CONVENTION CENTER	35,474
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(Hotel pays 9% tax which is applied to bond payments for Headquarter Hotel, ICC, and Entertainment Venue)	

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
JULY - SEPTEMBER**

HOTEL	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	PERCENT
LUXURY & FULL SERVICE				
1 Atrium Hotel and Suites DFW Airport	11,844.73	5,981.62	(5,863.11)	-49.50%
2 Dallas Marriott Hotel Las Colinas	112,547.73	15,661.83	(96,885.90)	-86.08%
3 DFW Airport Hotel & Conference Center	6,633.34	3,128.58	(3,504.76)	-52.84%
4 DFW Airport Marriott	119,249.24	29,506.59	(89,742.65)	-75.26%
5 Doubletree by Hilton DFW Airport North	51,487.25	0.00	(51,487.25)	-100.00%
6 Embassy Suites DFW Airport South	81,424.79	0.00	(81,424.79)	-100.00%
7 Four Seasons Resort & Club (Closed: 3/25/20 Opened: 6/1/20)	221,907.39	91,717.33	(130,190.06)	-58.67%
8 Hilton Garden Inn DFW Airport South	41,609.02	9,820.91	(31,788.11)	-76.40%
9 Hilton Garden Inn Las Colinas	41,736.65	6,724.65	(35,012.00)	-83.89%
10 Holiday Inn Irving Las Colinas	23,092.95	8,201.76	(14,891.19)	-64.48%
11 NYLO Las Colinas by Hilton (Closed: 3/25/20 Opened: 7/1/20)	49,102.52	9,537.21	(39,565.31)	-80.58%
12 Omni Las Colinas Hotel (Closed: 3/31/20 Opened: 6/18/20)	125,812.77	23,643.61	(102,169.16)	-81.21%
13 Sheraton DFW Airport Hotel	66,487.49	0.00	(66,487.49)	-100.00%
14 Texican Court	25,640.88	12,897.59	(12,743.29)	-49.70%
15 Westin DFW Airport	83,929.30	16,247.18	(67,682.12)	-80.64%
TOTAL LUXURY & FULL SERVICE	1,062,506.05	233,068.86	(829,437.19)	-78.06%

16 Westin Irving Convention Center

NEW

63,853.58

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 above.

ALL-SUITE / EXTENDED STAY

1 Best Western - DFW Airport Suites	14,102.73	6,898.70	(7,204.03)	-51.08%
2 Candlewood Suites - Las Colinas	8,401.53	4,542.30	(3,859.23)	-45.93%
3 Comfort Inn - DFW North	15,557.70	6,081.52	(9,476.18)	-60.91%
4 Comfort Suites - DFW Airport	14,658.70	8,449.71	(6,208.99)	-42.36%
5 Comfort Suites - Las Colinas	5,367.71	0.00	(5,367.71)	-100.00%
(Closed: 3/28/20 Opened: 4/14/20)				

		ACTUAL	ACTUAL		
	HOTEL	18-19	19-20	DIFFERENCE	PERCENT
6	Country Inn & Suites - DFW South	11,649.73	5,185.05	(6,464.68)	-55.49%
7	Element DFW North	28,172.37	5,847.19	(22,325.18)	-79.24%
8	Extended Stay America	2,855.47	2,673.10	(182.37)	-6.39%
9	Extended Stay America - DFW North	6,866.13	2,276.10	(4,590.03)	-66.85%
10	Extended Stay America - Las Colinas	8,380.10	5,830.72	(2,549.38)	-30.42%
11	Extended Stay Deluxe	3,875.60	2,308.24	(1,567.36)	-40.44%
12	Hawthorne Suites - DFW North	10,236.79	5,651.75	(4,585.04)	-44.79%
13	Hawthorne Suites - DFW South	5,994.03	1,929.63	(4,064.40)	-67.81%
14	Holiday Inn Express - DFW North (Closed: 3/25/20 Opened: 5/18/20)	23,888.11	8,787.97	(15,100.14)	-63.21%
15	Holiday Inn Express - DFW South	24,139.31	5,261.67	(18,877.64)	-78.20%
16	Holiday Inn Express - Las Colinas (Closed: 4/6/20 Opened: 5/4/20)	20,829.50	10,735.80	(10,093.70)	-48.46%
17	Home Towne Studios	6,806.12	6,602.00	(204.12)	-3.00%
18	Home2 Suites - DFW North	25,172.42	8,733.20	(16,439.22)	-65.31%
19	Home2 Suites - DFW South	24,676.68	14,158.59	(10,518.09)	-42.62%
20	Homewood Suites - DFW Airport	20,939.73	8,445.32	(12,494.41)	-59.67%
21	Homewood Suites - Las Colinas	33,192.88	20,528.25	(12,664.63)	-38.15%
22	Hyatt House Dallas-Las Colinas	34,680.11	11,417.42	(23,262.69)	-67.08%
23	Hyatt Place Las Colinas	30,691.22	8,359.62	(22,331.60)	-72.76%
24	Motel 6 / Studio 6 - DFW East	9,676.65	7,557.78	(2,118.87)	-21.90%
25	Residence Inn - DFW North	15,566.34	8,182.64	(7,383.70)	-47.43%
26	Residence Inn - DFW South	25,319.81	13,495.49	(11,824.32)	-46.70%
27	Residence Inn - Las Colinas	21,633.09	9,567.75	(12,065.34)	-55.77%
28	Springhill Suites (Closed: 3/31/20 Opened: 4/25/20)	24,566.33	3,279.56	(21,286.77)	-86.65%
29	Staybridge Suites Las Colinas	22,505.61	9,583.13	(12,922.48)	-57.42%
30	Staybridge Suites North	18,966.38	9,364.17	(9,602.21)	-50.63%
31	Studio 6 - DFW North	151.33	256.46	105.13	69.47%
32	Towneplace Suites - DFW North	10,215.00	6,488.13	(3,726.87)	-36.48%
33	Towneplace Suites - Las Colinas	18,849.02	5,900.22	(12,948.80)	-68.70%
34	Waterwalk - Las Colinas	8,755.30	6,170.38	(2,584.92)	-29.52%
35	Woodspring Suites Signature	5,604.64	4,419.50	(1,185.14)	-21.15%
36	Extended Stay Properties*	2,453.02	6,300.79	3,847.77	156.86%
TOTAL ALL SUITE / EXTENDED STAY		565,397.19	251,269.85	(314,127.34)	-55.56%

HOTEL	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	PERCENT
LIMITED SERVICE				
1 Aloft Las Colinas	31,527.25	6,174.54	(25,352.71)	-80.42%
2 Courtyard by Marriott - DFW North	40,400.84	9,389.06	(31,011.78)	-76.76%
3 Courtyard by Marriott - DFW South	27,765.34	8,260.80	(19,504.54)	-70.25%
4 Courtyard by Marriott - Las Colinas	32,381.41	4,766.30	(27,615.11)	-85.28%
5 Fairfield Inn & Suites	21,054.59	9,777.89	(11,276.70)	-53.56%
6 Fairfield Inn - DFW North (Closed: 3/1/20 Opened: TBD)	16,222.73	0.00	(16,222.73)	-100.00%
7 Fairfield Inn - Las Colinas (Closed: 4/1/20 Opened: 11/2/20)	21,437.07	0.00	(21,437.07)	-100.00%
8 Hampton Inn - Las Colinas	29,003.81	5,611.60	(23,392.21)	-80.65%
9 Jefferson Street Bed & Breakfast	33.49	0.00	(33.49)	-100.00%
10 La Quinta Inn & Suites - Las Colinas	14,158.25	3,577.23	(10,581.02)	-74.73%
11 La Quinta Inn & Suites - DFW South	18,090.76	11,288.02	(6,802.74)	-37.60%
12 La Quinta Inn & Suites - DFW North	22,064.54	8,315.18	(13,749.36)	-62.31%
13 Wingate Inn - DFW North	7,901.71	3,004.95	(4,896.76)	-61.97%
14 Wingate Inn - Las Colinas (Closed: 3/26/20 Opened: 5/11/20)	15,013.31	4,835.13	(10,178.18)	-67.79%
TOTAL LIMITED SERVICE	297,055.10	75,000.70	(222,054.40)	-74.75%

BUDGET				
1 America's Best Value Inn	6,597.54	5,783.71	(813.83)	-12.34%
2 Arya Inn & Suites	3,058.74	2,030.08	(1,028.66)	-33.63%
3 Best Western Irving Inn & Suites	16,903.99	8,802.61	(8,101.38)	-47.93%
4 Budget Inn	3,279.96	2,928.20	(351.76)	-10.72%
5 Budget Inn & Suites	491.68	0.00	(491.68)	-100.00%
6 Budget Lodge of Irving	0.00	3,076.67	3,076.67	100.00%
7 Budget Suites of America - Las Colinas	3,033.12	2,265.18	(767.94)	-25.32%
8 Clarion Inn & Suites	9,768.92	5,928.27	(3,840.65)	-39.31%
9 Crossroads Hotel	5,244.56	4,209.11	(1,035.45)	-19.74%
10 Days Inn	11,371.86	9,153.27	(2,218.59)	-19.51%
11 Days Inn - DFW North	12,365.07	7,010.13	(5,354.94)	-43.31%
12 Delux Inn	1,945.98	1,172.00	(773.98)	-39.77%
13 Delux Suites	566.48	265.75	(300.73)	-53.09%
14 Gateway Suites	1,632.59	1,458.00	(174.59)	-10.69%
15 Motel 6 - Dallas / Irving	9,591.18	4,707.00	(4,884.18)	-50.92%

	ACTUAL	ACTUAL		
HOTEL	18-19	19-20	DIFFERENCE	PERCENT
16 Motel 6 - DFW North	7,518.22	4,675.65	(2,842.57)	-37.81%
17 Motel 6 - DFW South	2,942.69	4,088.17	1,145.48	38.93%
18 Quality Inn & Suites - DFW Airport	17,156.28	5,660.05	(11,496.23)	-67.01%
19 Quality Inn & Suites - DFW South	11,502.23	2,535.80	(8,966.43)	-77.95%
20 Red Roof Inn - DFW North	12,142.78	13,187.39	1,044.61	8.60%
21 Super 8 Motel - DFW North	8,619.60	4,884.10	(3,735.50)	-43.34%
22 Super 8 Motel - DFW South	6,006.73	4,145.78	(1,860.95)	-30.98%
TOTAL BUDGET	151,740.20	97,966.92	(53,773.28)	-35.44%

	ACTUAL	ACTUAL	DIFFERENCE	PERCENT
GRAND TOTAL	2,076,698.54	657,306.33	(1,419,392.21)	-68.35%

	BUDGET	ACTUAL	DIFFERENCE	PERCENT
4TH QUARTER	2,071,476.00	657,306.33	(1,414,169.67)	-68.27%

*National Corporate Housing; Paradise Rental Property; Sijia Zhao; Vacasa LLC; Goldnest Oren (7 locations)

**IRVING CONVENTION AND VISITORS BUREAU
YEAR-TO-DATE HOTEL OCCUPANCY TAX
OCTOBER 2019 - SEPTEMBER 2020**

HOTEL	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	PERCENT
LUXURY & FULL SERVICE				
1 Atrium Hotel and Suites DFW Airport	51,746.79	35,568.61	(16,178.18)	-31.26%
2 Dallas Marriott Hotel Las Colinas	448,588.10	239,241.35	(209,346.75)	-46.67%
3 DFW Airport Hotel & Conference Center	24,885.42	15,549.64	(9,335.78)	-37.52%
4 DFW Airport Marriott	517,843.42	311,190.79	(206,652.63)	-39.91%
5 Doubletree by Hilton DFW Airport North	222,429.23	99,787.45	(122,641.78)	-55.14%
6 Embassy Suites DFW Airport South	347,408.56	168,002.78	(179,405.78)	-51.64%
7 Four Seasons Resort & Club (Closed: 3/25/20 Opened: 6/1/20)	880,567.47	474,243.32	(406,324.15)	-46.14%
8 Hilton Garden Inn DFW Airport South	167,734.20	87,869.85	(79,864.35)	-47.61%
9 Hilton Garden Inn Las Colinas	168,070.35	85,323.63	(82,746.72)	-49.23%
10 Holiday Inn Irving Las Colinas	104,137.74	57,581.01	(46,556.73)	-44.71%
11 NYLO Las Colinas by Hilton (Closed: 3/25/20 Opened: 7/1/20)	197,322.04	82,568.86	(114,753.18)	-58.16%
12 Omni Las Colinas Hotel (Closed: 3/31/20 Opened: 6/18/20)	529,728.77	268,045.64	(261,683.13)	-49.40%
13 Sheraton DFW Airport Hotel	286,089.87	132,296.97	(153,792.90)	-53.76%
14 Texican Court	75,797.88	74,200.04	(1,597.84)	-2.11%
15 Westin DFW Airport	465,798.44	235,310.57	(230,487.87)	-49.48%
TOTAL LUXURY & FULL SERVICE	4,488,148.28	2,366,780.51	(2,121,367.77)	-47.27%
16 Westin Irving Convention Center	NEW	277,526.99		
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 above.				
ALL-SUITE / EXTENDED STAY				
1 Best Western - DFW Airport Suites	60,286.41	38,331.72	(21,954.69)	-36.42%
2 Candlewood Suites - Las Colinas	36,830.48	27,308.98	(9,521.50)	-25.85%
3 Comfort Inn - DFW North	60,350.87	35,708.77	(24,642.10)	-40.83%
4 Comfort Suites - DFW Airport	62,799.97	40,747.86	(22,052.11)	-35.11%
5 Comfort Suites - Las Colinas (Closed: 3/28/20 Opened: 4/14/20)	23,936.51	5,543.84	(18,392.67)	-76.84%

		ACTUAL	ACTUAL		
	HOTEL	18-19	19-20	DIFFERENCE	PERCENT
6	Country Inn & Suites - DFW South	45,909.44	29,500.18	(16,409.26)	-35.74%
7	Element DFW North	111,482.96	57,185.00	(54,297.96)	-48.71%
8	Extended Stay America	15,364.56	12,641.59	(2,722.97)	-17.72%
9	Extended Stay America - DFW North	27,008.06	18,399.69	(8,608.37)	-31.87%
10	Extended Stay America - Las Colinas	34,291.64	24,694.91	(9,596.73)	-27.99%
11	Extended Stay Deluxe	15,374.03	11,090.94	(4,283.09)	-27.86%
12	Hawthorne Suites - DFW North	41,347.28	28,889.10	(12,458.18)	-30.13%
13	Hawthorne Suites - DFW South	20,999.43	14,547.94	(6,451.49)	-30.72%
14	Holiday Inn Express - DFW North (Closed: 3/25/20 Opened: 5/18/20)	102,972.35	35,609.63	(67,362.72)	-65.42%
15	Holiday Inn Express - DFW South	95,483.47	47,606.81	(47,876.66)	-50.14%
16	Holiday Inn Express - Las Colinas (Closed: 4/6/20 Opened: 5/4/20)	83,419.72	50,689.34	(32,730.38)	-39.24%
17	Home Towne Studios	24,288.02	24,986.86	698.84	2.88%
18	Home2 Suites - DFW North	102,436.72	62,755.22	(39,681.50)	-38.74%
19	Home2 Suites - DFW South	95,880.81	66,166.92	(29,713.89)	-30.99%
20	Homewood Suites - DFW Airport	85,592.67	50,219.60	(35,373.07)	-41.33%
21	Homewood Suites - Las Colinas	130,937.79	90,743.46	(40,194.33)	-30.70%
22	Hyatt House Dallas - Las Colinas	136,017.51	73,410.07	(62,607.44)	-46.03%
23	Hyatt Place Las Colinas	127,800.08	65,389.18	(62,410.90)	-48.83%
24	Motel 6 / Studio 6 - DFW East	32,544.41	30,629.47	(1,914.94)	-5.88%
25	Residence Inn - DFW North	57,891.17	47,847.96	(10,043.21)	-17.35%
26	Residence Inn - DFW South	87,122.17	71,575.38	(15,546.79)	-17.84%
27	Residence Inn - Las Colinas	88,104.29	53,509.80	(34,594.49)	-39.27%
28	Springhill Suites (Closed: 3/3120 Opened: 4/2520)	107,161.52	52,731.19	(54,430.33)	-50.79%
29	Staybridge Suites - Las Colinas	95,148.37	60,026.21	(35,122.16)	-36.91%
30	Staybridge Suites - North	79,501.78	50,208.53	(29,293.25)	-36.85%
31	Studio 6 - DFW North	953.26	1,607.78	654.52	68.66%
32	Towneplace Suites - DFW North	10,215.00	52,356.44	42,141.44	412.54%
33	Towneplace Suites - Las Colinas	86,017.07	47,824.37	(38,192.70)	-44.40%
34	Waterwalk - Las Colinas	27,019.18	25,195.20	(1,823.98)	-6.75%
35	Woodspring Suites Signature	22,055.32	18,224.76	(3,830.56)	-17.37%
36	Extended Stay Properties*	5,467.01	15,781.79	10,314.78	188.67%
	TOTAL ALL-SUITE / EXTENDED STAY	2,240,011.33	1,439,686.49	(800,324.84)	-35.73%

HOTEL	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	PERCENT
LIMITED SERVICE				
1 Aloft Las Colinas	131,507.13	70,139.05	(61,368.08)	-46.67%
2 Courtyard by Marriott - DFW North	165,442.68	90,257.49	(75,185.19)	-45.44%
3 Courtyard by Marriott - DFW South	115,826.43	64,529.52	(51,296.91)	-44.29%
4 Courtyard by Marriott - Las Colinas	133,472.15	66,163.16	(67,308.99)	-50.43%
5 Fairfield Inn & Suites	96,738.87	63,954.59	(32,784.28)	-33.89%
6 Fairfield Inn - DFW North (Closed: 3/1/20 Opened: TBD)	83,091.89	15,421.28	(67,670.61)	-81.44%
7 Fairfield Inn - Las Colinas (Closed: 4/1/20 Opened: 11/2/20)	100,758.46	32,727.40	(68,031.06)	-67.52%
8 Hampton Inn - Las Colinas	120,473.45	62,303.03	(58,170.42)	-48.28%
9 Jefferson Street Bed & Breakfast	251.84	77.24	(174.60)	-69.33%
10 La Quinta Inn & Suites - Las Colinas	61,842.05	19,877.39	(41,964.66)	-67.86%
11 La Quinta Inn & Suites - DFW South	86,483.01	49,088.36	(37,394.65)	-43.24%
12 La Quinta Inn & Suites - DFW North	97,371.58	66,408.23	(30,963.35)	-31.80%
13 Wingate Inn - DFW North	33,162.00	20,061.53	(13,100.47)	-39.50%
14 Wingate Inn - Las Colinas (Closed: 3/26/20 Opened: 5/11/20)	67,635.07	35,847.68	(31,787.39)	-47.00%
TOTAL LIMITED SERVICE	1,294,056.61	656,855.95	(637,200.66)	-49.24%

BUDGET				
1 America's Best Value Inn	18,594.70	24,246.16	5,651.46	30.39%
2 Arya Inn & Suites	10,650.21	7,776.69	(2,873.52)	-26.98%
3 Best Western Irving Inn & Suites	63,540.72	42,959.54	(20,581.18)	-32.39%
4 Budget Inn	7,079.76	10,866.41	3,786.65	53.49%
5 Budget Inn & Suites	2,186.93	1,043.29	(1,143.64)	-52.29%
6 Budget Lodge of Irving	6,126.91	3,076.67	(3,050.24)	-49.78%
7 Budget Suites of America - Las Colinas	8,612.16	6,724.43	(1,887.73)	-21.92%
8 Clarion Inn & Suites	46,106.73	28,122.85	(17,983.88)	-39.00%
9 Crossroads Hotel	15,695.19	16,110.51	415.32	2.65%
10 Days Inn	43,854.79	36,535.14	(7,319.65)	-16.69%
11 Days Inn - DFW North	48,507.77	35,103.80	(13,403.97)	-27.63%
12 Delux Inn	7,446.43	5,388.64	(2,057.79)	-27.63%
13 Delux Suites	2,275.65	1,677.94	(597.71)	-26.27%

HOTEL	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	PERCENT
14 Gateway Suites	6,712.07	5,821.09	(890.98)	-13.27%
15 Motel 6 - Dallas / Irving	35,640.31	24,771.54	(10,868.77)	-30.50%
16 Motel 6 - DFW North	33,702.28	19,119.92	(14,582.36)	-43.27%
17 Motel 6 - DFW South	12,433.14	15,134.36	2,701.22	21.73%
18 Quality Inn & Suites - DFW Airport	67,332.87	37,144.88	(30,187.99)	-44.83%
19 Quality Inn & Suites - DFW South	46,382.59	21,448.63	(24,933.96)	-53.76%
20 Red Roof Inn - DFW North	54,173.01	41,452.20	(12,720.81)	-23.48%
21 Super 8 Motel - DFW North	33,918.37	27,148.74	(6,769.63)	-19.96%
22 Super 8 Motel - DFW South	22,510.02	13,852.11	(8,657.91)	-38.46%
TOTAL BUDGET	593,482.61	425,525.54	(167,957.07)	-28.30%

	ACTUAL	ACTUAL	DIFFERENCE	PERCENT
GRAND TOTAL	8,615,698.83	4,888,848.49	(3,726,850.34)	-43.26%

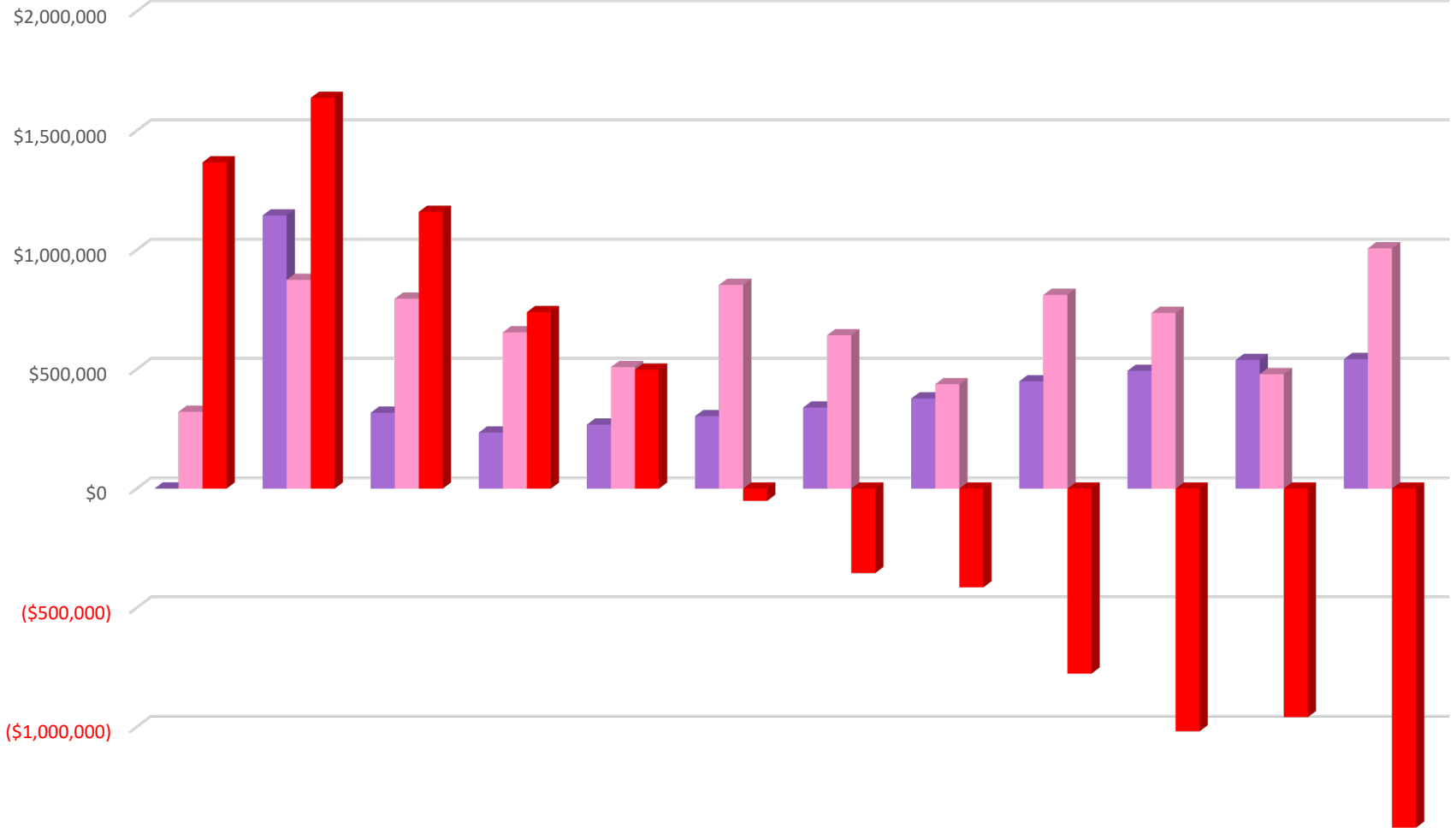
	BUDGET	ACTUAL	DIFFERENCE	PERCENT
4 QUARTERS	8,544,599.00	4,888,848.49	(3,655,750.51)	-42.78%

*A-1 Commercial & Residential Services; Amli at Escena; National Corporate Housing; Paradise Rental Property; The Wild Wild West; Tijarah Properties; 555 Vacations; Sijia Zhao; Vacasa LLC; Sonder USA; Goldnest Oren (6 locations); Bryan Cabera

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
2019 - 2020 BUDGET**

BUDGET VS ACTUAL	BUDGET 19-20	ACTUAL 19-20	DIFFERENCE	%
1ST QUARTER OCT - DEC 2019	2,021,096	2,067,359	46,263	2.29%
2ND QUARTER - ORIGINAL	2,203,207	1,783,590	(419,617)	-19.05%
2ND QUARTER - REVISED JAN - MAR 2020	1,565,675	1,783,590	217,915	13.92%
3RD QUARTER - ORIGINAL	2,248,820	380,593	(1,868,227)	-83.08%
3RD QUARTER - REVISED APR - JUN 2020	228,094	380,593	152,499	66.86%
4TH QUARTER - ORIGINAL	2,071,476	657,306	(1,414,170)	-68.27%
4TH QUARTER - REVISED JUL - SEP 2020	579,276	657,306	78,030	13.47%
YTD TOTALS				
ORIGINAL	8,544,599	4,888,848	-3,655,751	-42.78%
REVISED	4,394,141	4,888,848	494,707	11.26%
PRIOR YEAR VS CURRENT YEAR	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	%
1ST QUARTER OCT - DEC	2,023,945	2,067,359	43,414	2.15%
2ND QUARTER JAN - MAR	2,203,203	1,783,590	(419,613)	-19.05%
3RD QUARTER APR - JUN	2,311,852	380,593	(1,931,259)	-83.54%
4TH QUARTER JUL - SEP	2,076,699	657,306	(1,419,392)	-68.35%
YTD TOTALS	8,615,699	4,888,848	(3,726,850)	-43.26%

Irving Convention and Visitors Bureau
 FY21 Cash Flow
 November 2020



	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	\$317,959	\$234,853	\$268,196	\$303,571	\$339,884	\$377,649	\$449,739	\$493,616	\$539,060	\$542,723
■ EXPENSES	\$321,914	\$874,763	\$795,743	\$654,977	\$509,262	\$853,673	\$642,633	\$437,440	\$811,678	\$736,073	\$479,673	\$1,006,982
■ ENDING CASH	\$1,367,715	\$1,637,680	\$1,159,896	\$739,771	\$498,706	(\$51,396)	(\$354,146)	(\$413,937)	(\$775,875)	(\$1,018,332)	(\$958,945)	(\$1,423,204)

■ REVENUE ■ EXPENSES ■ ENDING CASH

MINUTES
IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS – EXECUTIVE COMMITTEE MEETING
IRVING CONVENTION CENTER
AND ZOOM VIDEO CONFERENCE
Friday, November 13, 2020

Attendance: Rick Lindsey – Board Chair; Karen Cooperstein – Board Vice Chair; Bob Bourgeois, David Cole, Debbi Haacke, Julia Kang, Clem Lear, Greg Malcolm – Committee Members; Bob Bettis, Jo-Ann Bresowar and Joe Philipp – Board members; Verenis Pedraza, Jeremy Pierce and Matt Tungett – SMG/ICC; Maura Gast, Carol Boyer, Brice Petty, and Susan Rose – ICVB; Laura Edwards – Crowe LLP; and guests Stephanie Fenley Garcia, and William Mahoney.

Chairman Rick Lindsey 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.

Lindsey welcomed William Mahoney as a guest to the meeting and congratulated him on his new appointment to the ICVB Board.

ICC Assistant General Manager Jeremy Pierce gave an overview of the ICC September 2020 financials, noting that the year ended up with solid numbers due to contract re-negotiations and expense cuts. Several ICC staff are furloughed at this time and there may be more in the future depending on the continued impact of COVID-19. Moving funds from Operations to the Capital Fund was a big assist with keeping the financials solid.

Executive Director Maura Gast added the forecast for the year shows \$42,641 at year-end. This was a month with a handful of events and a year like no other. The team has done a great job managing expenses and service contracts. Furloughs went into place at the end of April and some furloughed employees have moved on to other permanent positions elsewhere. In reviewing the five-year comparison report, Gast commented on the dramatic changes in Catering, but this year still finished slightly less than five years ago with basically a half-year performance. The team is going into the new fiscal year with caution and conservative budget estimates and forecast.

Lindsey thanked the team for a great job this year in providing up-to-date information and keeping the Board well informed. He recognized the hard work to get ready for visitors with the updates and repairs to the building, meeting protocols and customer needs.

On a motion from Board member Bob Bourgeois to accept the ICC September 2020 financials and a second from Board member Clem Lear, the motion passed unanimously.

Gast introduced Laura Edwards, partner at Crowe LLP. Edwards has been on the audit team since the first ICC audit and asked that she present the 2019-20 ICC Audit Report to the Committee.

Edwards reported the audit is conducted based on the contract between SMG/ASM Global and the City of Irving. The report is performed for fiscal year 2019-2020 and compared to 2018-2019. The Auditor

Opinion from Crowe states the financial statements are presented fairly and in accordance with the contract.

Review of the Balance Sheet:

- This was an unusual year and expenses were managed well. Edwards applauded Gast, General Manager Tom Meehan, and ICC finance staff with their communication and results.
- Assets due from the City of Irving – a slight shortfall of \$42,000.
- Accounts Receivable - \$176,000 versus last year \$717,000, a decrease due to the matter of current events.
- Advance deposits decreased this year, but normal cancellation policies have been revised to accommodate events rescheduling due to COVID-19.

Statement of Revenue and Expenses Review:

- Most numbers have decreased.
- A slight uptick in the Other category due to the parking agreement with the Irving Convention Center Westin Hotel agreement.
- Operating expenses have gone down due to furloughed employee salary and wages decreases.
- Showing a net loss of \$1.9 million

A Cash Flow Review shows nothing unexpected.

Financing Activity shows money contributed by City of Irving/ICVB and capital remitted by Irving from prior year.

Edwards reviewed the Notes on Review of Financial Statement:

- The management agreement has been extended for another 15 years and was approved by City Council on November 12.
- Doubtful accounts were determined good and collectable.
- A COVID-19 statement has been added for advance deposits regarding 100% refunding of deposit.

Edwards then reviewed the required communication letter from Crowe:

- Corrected misstatements:
- There is \$42,641 due from the City on Balance Sheet. This adjustment is made every year at the end of the audit.
- The amount due to SMG included in accounts payable and accrued expenses by September 30, 2020 and 2019 was \$18,518 and \$0, respectively.
- An adjustment was made for \$53,370 for a check that was reported on the bank reconciliation that had not been mailed until subsequent to year-end.

Uncorrected misstatements:

- A receivable was not recorded for a pursued balance regarding a cancelled event and currently pending legal action. The entry records the amount to accounts receivable and fully reserves it as the balance does not appear to be fully collectable. The income net effect is zero.
- No difficulties were encountered during the audit.
- No disagreements with management were reported.

In reviewing the management letter, Edwards noted as a best practice management should establish a formal process to identify potential related-party relationships and transactions. She also recommended management properly date checks in the month that the checks are processed so the cash reconciliation is accurate. These were classified as a low-level deficiency but added in writing as a precaution.

Gast gave the commitment from staff to put into place a policy to identify any new customers or vendors with a related-party relationship. Lindsey thanked Edwards for the information and consistent audit over the years. He appreciates the honest comments and suggestion offerings.

Board member Debbi Haacke gave a motion to accept the ICC Audit Report as presented and a second from Board member Jo-Ann Bresowar. The motion was unanimously approved.

Lindsey noted the Executive Director salary reinstatement letter in the packet.

On a motion from Board Vice Chair Karen Cooperstein and a second from Lear, the Executive Committee minutes from September 25 and October 23 were unanimously approved.

Lindsey reviewed the November 16 Board meeting agenda. He noted the Board Officer elections and ICC audit report review are on the agenda, as well as a COVID-19 Update. Lindsey will acknowledge the new Board members recently appointed by the City Council: Rose Cannaday, Roy Santoscoy, Richard Stewart, and William Mahoney are the voting members; Joe Philipp and Stephanie Fenley-Garcia are non-voting members. They are all invited to attend the Board meeting this month. He noted the next Executive Committee meeting is scheduled for December 11.

Lindsey thanked everyone for their participation and contributions.

The meeting was adjourned at 9:43 a.m.

Respectfully submitted,



Maura Allen Gast, FCDME
Executive Director

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Monday, December 14, 2020 at 11:45 AM
Zoom Video Conference

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

Directors of the ICVB and the public may participate in the Board of Directors meeting by telephone conference or videoconference call. Sign-in via telephone or online will be from 11:15 a.m. to 11:45 a.m. on December 14, 2020. All participants by telephone conference or videoconference will be able to speak when called upon; however, video images of the citizen participants will not be available.

The following link will allow access online: <https://us02web.zoom.us/j/81090340008> - Meeting ID: 810 9034 0008. Or via telephone by dialing 1-888-788-0099 (Toll Free) or 1-877-853-5247 (Toll Free), 1-346-248-7799 US (Houston), Meeting ID: 810 9034 0008.

1. Citizen Comments on Items Listed on the Agenda
2. Swearing in of Board members
3. Approving ICVB Board Minutes for November 16, 2020

Board Reports

4. COVID-19 Update
5. Board Chair Report
 - a. Welcome New/Incoming Board Members
 - b. Board Committee Sign Up Form
 - c. Schedule of Upcoming Meetings and Activities
 - d. Next Board Meeting – January 25, 2021
6. Board Committee Reports
 - a. Board & Business Development – Bob Bourgeois
 - December 4 Meeting Recap
 - b. Community Engagement – Clem Lear
 - Next Meeting – TBD
 - c. Destination Development – Greg Malcolm
 - Next Meeting – TBD

AGENDA - Continued

7. City Reports
 - a. Council Liaison – Councilman John Danish
 - b. Mayor & Other Council Members
 - c. City Manager – Chris Hillman
 - Visitor Development Updates
 - Toyota Music Factory
 - Other City Updates

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

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

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

11. 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 – Jason Wu Trujillo/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.