

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Executive Committee
Friday, September 22, 2023 at 9:00 AM
Irving Convention Center, First Floor Conference Room
500 W. Las Colinas Blvd.
Irving, Texas 75039

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

1. Citizen Comments on Items Listed on the Agenda
2. Approving Executive Committee Minutes – August 25, 2023
3. Accepting the ICVB Financial Reports – August 2023
4. Review of Hotel Occupancy Tax Collections
5. Accepting the ICC Financial Reports – July and August 2023
6. Cyber Security Insurance Requirements Update
7. Review of Board Meeting Agenda – September 25, 2023
8. Chairman/Executive Director Reports
 - Nominating Taskforce Recommendations
9. City Council Reports and Staff Comments
10. Special Board Meeting on Friday, October 20 at 9:00 a.m. – Executive Director Performance Evaluation

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.

MINUTES
IRVING CONVENTION AND VISITORS BUREAU
EXECUTIVE COMMITTEE
IRVING CONVENTION CENTER
Friday, August 25, 2023

Attendance: Bob Bourgeois – Board Chair, Richard Stewart, Jr. – Vice Chair; David Cole, Colvin Gibson, Nydia Hoskins, Greg Malcolm, and Sam Reed – Committee Members; Julia Kang and Joe Philipp – Board Members; Tom Meehan and Jeremy Pierce – ASM/ICC; Maura Gast, Carol Boyer, Marianne Lauda, Brice Petty, and Susan Rose – ICVB; Arkansas Small Business Administration District Director Adriene Brown – Guest.

Board Chair Bob Bourgeois called the meeting to order at 9:00 a.m. There were no citizen comments.

Board member Colvin Gibson introduced his guest, Arkansas Small Business Administration District Director Adriene Brown.

Bourgeois asked for a motion to approve the Executive Committee meeting minutes from July 24, 2023. A correction in the spelling of Executive Director Maura Gast's last name was noted. A clarification under the ICVB Financial Report was discussed. On a motion from Board member Colvin Gibson, and a second from Board member Sam Reed, the motion was unanimously approved as amended.

ICVB FINANCIAL REPORTS

Director of Accounting Marianne Lauda reported on the July 2023 Financial Reports:

General Monthly Balance Sheet:

- Hotel Occupancy Tax revenues are still doing well.
- Investment income collected \$176,329 YTD.
- Expenditures are 52% expended, which is within budget. Staff continue to monitor expenses.
- There will be a large, budgeted transfer of funds in the August financials.
- End-of-month Fund Balance is \$6,002,616,30.

ICC Reserve/CIP Fund:

- There was a transfer of funds from the Westin Irving Convention Center Hotel parking garage.
- Expenditures for the month were \$186,911,12. Expenditures include payments from Hotel Tax and ARPA funds.
- Ending balance of \$2,273,915.19.

Check Register Review:

- Several SMG payments:
 - Westin Irving Convention Center Hotel parking garage cage maintenance and July rental
 - Electrical cables
 - Kitchen equipment relocation
 - West crosswalk light installation
 - HVAC add and Aerial lift report
 - PVI burner
- Business Development Incentive Program payment to A-Kon, LLC.

Lauda reviewed the Cash Flow Report for July 2023:

Projecting \$6,929,779 at fiscal year-end.

Thermometer Chart:

- Combined funds have a \$12 million goal, and currently at \$9,784,482.
- The General Fund has exceeded its goal.
- Catastrophic Reserve and Computer Funds are still low.
- Technology Fund is extremely low.
- CIP Fund is projected to reach its goal of \$3 million.

HOTEL OCCUPANCY TAX COLLECTIONS

The Hotel Occupancy Tax Collections reports were reviewed through June 2023.

Lauda reported:

- Luxury & Full-Service properties reporting a slight increase.
 - Doubletree by Hilton DFW Airport North and Sheraton DFW Airport Hotel have made some payments. The Doubletree has paid through September 2022. The Sheraton has paid through February 2023.
 - Overall Luxury collections are \$338,761.51.
- All Suite / Extended Stay properties – one hotel did not pay in June.
- Budget Service properties - two hotels have not paid, and collections are down from previous month.
- Limited-Service properties – Fairfield Inn & Suites DFW Airport North did not pay in May but did pay June taxes. Category collections are up from the previous month.
- There were 52 short-term rental properties reporting and remitted \$23,942.95 in June.
- Summary – June collected \$738,609.72 The prior year collections were similar.
- Cumulative YTD budgeted \$7,866,900.00 and collected \$6,521,725.08.

Bourgeois asked for a motion to accept the ICVB financial reports for June 2023. On a motion from Board Vice Chair Richard Stewart, Jr., and a second from Gibson, the motion passed unanimously.

APPROVAL OF RESERVE FUND POLICY REVISING THE TECHNOLOGY FUND MINIMUM BALANCE TO \$1,000,000

On a motion from Board member Julia Kang, and a second from Stewart, the motion passed unanimously revising the Technology Fund minimum balance to \$1,000,000.

APPROVAL OF RESERVE FUND POLICY REVISING THE GENERAL FUND MINIMUM BALANCE TO \$3,000,000

On a motion from Stewart, and a second from Kang, the motion passed unanimously revising the General Fund minimum balance to \$3,000,000.

APPROVAL OF 2023-24 BUDGET CHANGES AS REQUIRED BY CHANGES IN CITY COSTS:

- Increase in interest income – General Fund, Reserve Fund, Technology Fund, ICC Reserve/CIP Fund
- Increase in property and casualty insurance.
- Increase in Health Self Insurance Fund (to fund increase in retiree health discounts)

Gast gave a summary of changes in City costs which necessitated revising our budget. Lauda noted ICVB has well exceeded our interest income budget this year. Next year interest rates may remain the same. On a motion from Kang, and a second from Stewart, the motion passed unanimously for the approval of 2023-24 budget changes. It was noted that the ICC July 2023 financial report will be included in the August Executive Committee packet.

ICC FINANCIALS

General Manager Tom Meehan reported on the June 2023 financial reports:

- There were 17 events, 35 event days in June and \$609,385 Total Event Income. Better than budget by \$88,719.
- Adjusted Gross Income was \$717,693 and Indirect Expenses were \$744,831.
- There were 166 events YTD and 197,848 in attendance.
- YTD Adjusted Gross Income is \$5,659,411, and \$1,170,473 better than budget.
- For the year Rental Income is \$1,374,128, compared to the prior year \$1,039,461.
- YTD Catering is \$3,148,307, and \$845,687 ahead of budget.
- Parking is up \$175,925 from last year.
- Electrical Services are up \$74,381 from the prior year.
- Post-COVID, applying fees that were not previously charged, i.e., labor and cleaning fees, which are now included in contracts.
- Adjusted Gross Income YTD is \$5,659,411 compared to last year's \$3,809,100.
- Expenses are up. YTD reporting \$5,566,036 compared to \$4,450,996 the prior year. The increase is due to labor, supplies and food costs continuing to rise.
- Year-over-year comparison for 2023:
 - Rental Income is above the previous five years.
 - Catering and Concessions are also up, and Catering is at an all-time high.
 - Total Event Income is \$4,771,562, which is higher than the last five years.
 - Expenses higher than last five years at \$5,566,036.

Meehan reported this year's expenses included new software for the Events Department. The software will allow clients a 3D view of their room set showing the actual room, carpet, chairs, etc. It is state-of-the-art technology that goes directly to clients for planning events. The software cost was \$21,000. Assistant General Manager Jeremy Pierce added the software can produce check-in processes and F&B specific orders per chair at an event. Meehan reported new landscaping, F&B items and new 2-way radios were also included in expenses.

Meehan noted silverware and china are replaced mostly because pieces are lost or broken. The dance floor was sold at auction, as well as banquet chairs. There are several projects happening in the building with construction, lobby painting, and new office carpet. He stated the building is fortunate to have the business to be able to make these improvements and keep the building in excellent condition. The outlook over the next year for events is exceptional and staff will continue to figure out how to generate more revenue. For example, elevator wraps and window clings, tv monitors and technology to offer advertising opportunities. Board member Greg Malcolm added that hotels are now seeing growth in Occupancy but there is growth in Rate for 2024-25. Board member Nydia Hoskins stated the Omni Las Colinas is not achieving numbers for transient business in May, June, and July but group business is still coming. Meehan noted the ICC is in the perfect location and size to be doing so well right now.

Bourgeois asked for a motion to accept the ICC financial reports for June 2023. On a motion from Reed and a second from Kang, the motion passed unanimously.

APPROVAL OF SMG CONTRACT AMENDMENT TO AUTHORIZE MANAGEMENT AND MAINTENANCE OF NEW MONUMENT SIGN ON WESTIN IRVING CONVENTION CENTER AT LAS COLINAS PROPERTY.

This item is on the City Council agenda for variance to the size. The sign is located on property leased to the Westin ICC Hotel as the owner, the City must amend the contract with SMG charged with managing and installing. The original sign was the largest authorized by Las Colinas at the time of installation, and now is small in comparison to what has since been installed at the Music Factory. The project should be completed by December 2023.

Bourgeois asked for a motion to approve the SMG contract amendment. On a motion from Stewart, and a second from Gibson the motion was unanimously passed.

BOARD AGENDA REVIEW

Gast noted that the full Board will act on all items presented today. The meeting will take place in Exhibit Hall B at the Convention Center.

CHAIRMAN/EXECUTIVE DIRECTOR REPORTS

Gast reported there have been challenges with the indemnification language required by the City in contracts. Specifically, the STR contract has been under review for quite some time now trying to identify language to which both parties can agree. Issues like these are becoming more frequent, particularly with anything that touches technology in any way. Currently looking at other ways to potentially get the data and resources necessary to do the job, while respecting the State Constitutional issues from which the City cannot deviate. This may include the possibility of establishing a non-profit research/data foundation. Gast will elevate discussion with the City Attorney Office and regularly communicate any risk to the Board and can have the City Attorney Office give a briefing if necessary. Assistant Executive Director Finance and Administration Susan Rose added the risk is acceptable and there are disclaimers on reports. Stewart noted it is the City's policy they can indemnify per state law. Gast stated the idea of a separate entity is a potential solution.

CITY COUNCIL AND STAFF COMMENTS

No reports.

The next Executive Committee meeting will be held on September 22, 2023.

With no further comments or discussion, the meeting was adjourned at 9:54 a.m.

Respectfully submitted,



Maura Allen Gast, FCDME
Executive Director



ICVB
FINANCIAL STATEMENTS

For Period Ending
August 2023



2201 - ICVB GENERAL
MONTHLY BALANCE SHEET

AUGUST 2023

Assets

Cash and equivalents 4,433,106.42
Investments 3,757,030.00

Total Assets 8,190,136.42

Liabilities

Accounts payables 394,929.72
Unearned revenue 5,466,722.31
Due to other funds 312.60

Total Liabilities 5,861,964.63

Fund Balance (Budgetary basis)

Reserve for encumbrances 272,654.15
Unreserved 2,055,517.64

Total Fund Balance 2,328,171.79

Total Liabilities and Fund Balance 8,190,136.42



IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND
 MONTHLY FINANCIAL REPORT
 AUGUST 2023

Code	Account	MTD Actual	YTD Actual	Revised Budget	%	Encumbered	Available
REVENUE							
L3 - HOTEL/MOTEL TAX							
	CURRENT YEAR	748,857.62	6,304,618.91	8,000,000.00	78.8%	0.00	1,695,381.09
	PENALTY AND INTEREST	7,178.23	55,993.33	0.00	100.0%	0.00	(55,993.33)
	PRIOR YEAR	21,095.98	348,194.88	0.00	100.0%	0.00	(348,194.88)
	SHORT-TERM RENTALS	23,942.95	105,172.91	0.00	100.0%	0.00	(105,172.91)
	TOTAL HOTEL/MOTEL TAX	801,074.78	6,813,980.03	8,000,000.00	85.2%	0.00	1,186,019.97
M1 - INTERGOVERNMENTAL							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	0.00	3,832,067.63	7,324,375.00	52.3%	0.00	3,492,307.37
M4 - INVESTMENT INCOME							
		30,388.02	206,717.90	6,000.00	3445.3%	0.00	(200,717.90)
M5 - MISCELLANEOUS							
		430,601.00	486,501.52	11,000.00	4422.7%	0.00	(475,501.52)
TOTAL REVENUE		1,262,063.80	11,339,267.08	15,341,375.00	73.9%	0.00	4,002,107.92
EXPENDITURES							
N1 - SALARIES							
		210,549.81	2,241,616.94	3,009,995.00	74.5%	0.00	768,378.06
N2 - BENEFITS							
		43,106.64	441,044.06	612,013.00	72.1%	0.00	170,968.94
N4 - SUPPLIES							
		185.42	37,105.60	79,530.00	46.7%		42,424.40
O1 - UTILITIES (COMMUNICATIONS)							
		2,272.20	16,339.88	26,500.00	61.7%	0.00	10,160.12
O3 - OUTSIDE SERVICES							
	FREIGHT	187.85	1,884.21	3,300.00	57.1%	0.00	1,415.79
	MARKETING AND SALES RESOURCES	6,763.64	78,973.59	107,970.00	73.1%	0.00	28,996.41
	MEDIA ADVERTISING	101,073.26	494,338.62	602,540.84	82.0%	109,397.66	(1,195.44)
	POSTAGE EQUIPMENT RENTAL	0.00	1,986.48	2,650.00	75.0%	662.16	1.36
	PROFESSIONAL SERVICES	99,925.62	1,997,107.76	2,662,700.00	75.0%	142,594.33	522,997.91
	PROPERTY MANAGEMENT SERVICES	0.00	1,046,750.00	1,395,000.00	75.0%	0.00	348,250.00
	TOTAL OUTSIDE SERVICES	207,950.37	3,621,040.66	4,774,160.84	75.8%	252,654.15	900,466.03
O4 - TRAVEL - TRAINING - DUES							
	TRAVEL AND TRAINING	14,487.26	290,131.38	645,340.00	45.0%	0.00	355,208.62
	MILEAGE REIMBURSEMENT	263.52	1,746.73	3,500.00	49.9%	0.00	1,753.27
	MEMBERSHIP AND DUES	1,740.00	49,368.77	77,900.00	63.4%	0.00	28,531.23
	TOTAL TRAVEL - TRAINING - DUES	16,490.78	341,246.88	726,740.00	47.0%	0.00	385,493.12
O5 - CLAIMS AND INSURANCE							
		0.00	138,045.00	138,045.00	100.0%	0.00	0.00
O7 - MISCELLANEOUS EXPENSES							
	ADM COST REIMBURSEMENT	32,042.99	272,559.16	320,000.00	85.2%	0.00	47,440.84
	BUSINESS DEV INCENTIVE PROG	47,112.46	462,916.26	500,000.00	92.6%	0.00	37,083.74
	CONVENTION SERVICES MATERIALS	0.00	62,693.38	110,000.00	57.0%	0.00	47,306.62
	EVENT SPONSORSHIPS	0.00	85,782.75	152,679.00	56.2%	0.00	66,896.25
	ICVB VOLUNTEER PROGRAM	0.00	0.00	7,840.00	0.0%	0.00	7,840.00
	LOCAL PROGRAMS-PROMOTIONS	360,929.64	747,118.90	540,100.00	138.3%	20,000.00	(227,018.90)
	TOTAL MISCELLANEOUS EXPENSES	440,085.09	1,631,070.45	1,630,619.00	100.0%	20,000.00	(20,451.45)
P1 - CAPITAL EXPENDITURES							
		8,078.00	8,078.00	98,041.00	8.2%	0.00	89,963.00
P5 - TRANSFERS OUT							
	TRSF TO ICVB RESERVE FUND	4,497,790.00	4,497,790.00	4,497,790.00	100.0%	0.00	0.00
	TRSF TO ICVB TECHNOLOGY FUND	500,000.00	500,000.00	500,000.00	100.0%	0.00	0.00
	TRSF TO ICC RESERVE / CIP FUND	0.00	1,601,289.00	2,101,289.00	76.2%	0.00	500,000.00
	TRSF TO POB RISK MITIGATION	0.00	23,139.00	23,139.00	100.0%	0.00	0.00
	TRSF TO GENERAL DS FUND	0.00	90,306.00	90,306.00	100.0%	0.00	0.00
	TOTAL TRANSFERS OUT	4,997,790.00	6,712,524.00	7,212,524.00	0.0%	0.00	500,000.00
TOTAL EXPENDITURES		5,926,508.31	15,188,111.47	18,308,167.84	83.0%	272,654.15	2,847,402.22

Beginning Fund Balance	6,177,016.18
Revenues	11,339,267.08
Expenditures	(15,188,111.47)
Ending Fund Balance	<u>2,328,171.79</u>

NOTE: EXPENDITURES INCLUDE PAYMENTS MADE FROM HOTEL TAX AND ARPA FUNDS.
 PLEASE REFER TO THE MONTHLY CHECK REGISTER FOR A BREAKDOWN EXPENDITURES BY TYPE.



2204 - ICVB CONV CENTER RESERVE / CIP
MONTHLY BALANCE SHEET
AUGUST 2023

Assets

Cash and equivalents	3,337,427.14
Investments	2,103,000.00
Receivables	8,082,911.14

Total Assets

13,523,338.28

Liabilities

Unearned revenue	3,433,050.00
Deferred inflow	8,008,441.90
Total Liabilities	<u>11,441,491.90</u>

Fund Balance (Budgetary basis)

Reserve for encumbrances	0.00
Unreserved	2,081,846.38
Total Fund Balance	<u>2,081,846.38</u>

Total Liabilities and Fund Balance

13,523,338.28



IRVING CONVENTION AND VISITORS BUREAU - ICC RESERVE / CIP FUND
 MONTHLY FINANCIAL REPORT
 AUGUST 2023

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
M1 - INTERGOVERNMENTAL							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	0.00	1,412,794.46	2,880,000.00	49.1%	0.00	1,467,205.54
M4 - INVESTMENT INCOME							
		9,151.58	72,151.11	5,000.00	1443.0%	0.00	(67,151.11)
M5 - MISCELLANEOUS							
		25,043.71	280,161.26	764,000.00	36.7%	0.00	483,838.74
M6 - TRANSFER FROM ICVB GENERAL							
		0.00	1,601,289.00	2,101,289.00	76.2%	0.00	500,000.00
TOTAL REVENUE		34,195.29	3,366,395.83	5,750,289.00	58.5%	0.00	2,383,893.17
EXPENDITURES							
N4 - FURNITURE/FIXTURES LESS THAN \$5000							
		0.00	212,529.00	277,575.00	76.6%	0.00	65,046.00
N7 - STRUCTURE MAINTENANCE							
		226,264.10	947,555.26	964,000.00	98.3%	0.00	16,444.74
O3 - OUTSIDE SERVICES							
		0.00	17,558.00	17,558.00	100.0%	0.00	0.00
P1 - CAPITAL EXPENDITURES							
		0.00	865,851.18	2,384,867.00	36.3%	0.00	1,519,015.82
TOTAL EXPENDITURES		226,264.10	2,043,493.44	3,644,000.00	56.1%	0.00	1,600,506.56

Beginning Fund Balance	758,943.99
Revenues	3,366,395.83
Expenditures	(2,043,493.44)
Ending Fund Balance	2,081,846.38

NOTE:
 EXPENDITURES INCLUDE PAYMENTS MADE FROM HOTEL TAX AND ARPA FUNDS.
 PLEASE REFER TO THE MONTHLY CHECK REGISTER FOR A BREAKDOWN EXPENDITURES BY TYPE.



Irving Convention and Visitors Bureau

Check Register

August 2023

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
					ARPA	HOT Tax
80063305	8/1/2023	BOYER JAUDES, CAROL COMMUNICATIONS TRAVEL AND TRAINING	MAY 2023 - MAR/APR CELL	138.10		150.00
			CMP ADVANTAGE CONFERENCE 2023			(11.90)
80063306	8/1/2023	CUTTS, SUSAN PROFESSIONAL SERVICES	DATA ENTRY SERVICES - JUL 17 - 28, 2023	1,044.00		1,044.00
80063307	8/1/2023	FEDERAL EXPRESS CORPORATION FREIGHT FREIGHT	SHIPPING	116.66		105.85
			SHIPPING			10.81
80063308	8/1/2023	FOJTASEK, LORI COMMUNICATIONS MILEAGE REIMBURSEMENT	JUN 2023 - CELL / MILEAGE	78.73		75.00
			JUN 2023 - CELL / MILEAGE			3.73
80063309	8/1/2023	GROVES, DONNA TRAVEL AND TRAINING COMMUNICATIONS	CMCA ANNUAL CONFERENCE 2023	348.75		283.75
			JUN 2023 - CELL			65.00
80063310	8/1/2023	HOPKINS, CHERYL TRAVEL AND TRAINING TRAVEL AND TRAINING COMMUNICATIONS LOCAL PROGRAMS-PROMOTIONS	HELMSBRISCOE ABC 2023	413.08		1.51
			SMARTMEETINGS 2023			313.27
			JUN 2023 - CELL / MISC			75.00
			JUN 2023 - CELL / MISC			23.30
80063311	8/1/2023	IPROMOTEU.COM, INC. SALES RESOURCES	ROUND RECTRACTABLE USB 3-IN-1 CABLE	2,999.83		2,999.83
80063312	8/1/2023	LEVINE, KATHY COMMUNICATIONS	JUN 2023 - CELL	65.44		65.44
80063313	8/1/2023	LOPEZ, BRENDA COMMUNICATIONS MARKETING RESOURCES	JUN 2023 - CELL / MISC	88.98		75.00
			JUN 2023 - CELL / MISC			13.98
80063314	8/1/2023	MANSELL, LORI TRAVEL AND TRAINING COMMUNICATIONS TRAVEL AND TRAINING	AUSTIN CLIENT APPRECIATION LUNCHEON	145.00		55.00
			JUN 2023 - CELL			75.00
			MPI THCC 40TH ANNIVERSARY CELEBRATION			15.00
80063315	8/1/2023	ROSE, SUSAN COMMUNICATIONS	MAY & JUN 2023 - CELL	150.00		150.00
80063316	8/1/2023	SMG OFFICE MACHINERY LESS 5000 LOCAL PROGRAMS-PROMOTIONS PROFESSIONAL SERVICES PROFESSIONAL SERVICES	STEELCASE BRACKET/SMART CAMERA-WEBCAM	41,691.40		995.56
			CATERING			1,724.59
			NORLEM-ICC AEGIS NPOINT XDR PRO 1 YR			5,000.00
			INSIGHT- CORTEX XDR PRO/HOST 1 YR SUBSCRIPTION			33,971.25
80063317	8/1/2023	SMG BUILDINGS MAINT BUILDINGS MAINT BUILDINGS MAINT	IRRIGATION WATER CONTROL	67,739.94		17,478.00
			LOADING DOCK EAST & WEST GATES			36,395.48
			WATER HEATER REPLACEMENT			13,866.46
80063318	8/1/2023	THE BIG 12 CONFERENCE, INC BUSINESS DEV INCENTIVE PROG	CFO WEST SUMMER CLINIC/JULY 2023	2,615.00		2,615.00
80063319	8/1/2023	THE RITZ-CARLTON HOTEL COMPANY, L.L.C. BUSINESS DEV INCENTIVE PROG	LOS ANGELES DODGERS VS TX RANGERS/JULY 2023	1,830.00		1,830.00



Irving Convention and Visitors Bureau

Check Register

August 2023

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
					ARPA	HOT Tax
80063320	8/1/2023	TUNGETT, MATT TRAVEL AND TRAINING COMMUNICATIONS	LAMONT & ASSOCIATES 2023	81.00		11.00
			JUN 2023 - CELL			70.00
80063321	8/8/2023	4600 W AIRPORT FREEWAY LLC BUSINESS DEV INCENTIVE PROG	STEWART TAYLOR REUNION/JULY 2023	615.00		615.00
80063322	8/8/2023	AJR MEDIA GROUP MEDIA ADVERTISING	ADVERTISING - TOURTEXAS.COM	495.00		495.00
80063323	8/8/2023	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC ACCOUNTS PAYABLE	JUL 2023 - RECEIPTS	22,250.80		22,250.80
80063324	8/8/2023	ASGN INCORPORATED PROFESSIONAL SERVICES	FREELANCE WORK - 23-24 MARKETING PLAN	1,600.00		1,600.00
80063325	8/8/2023	ASHFORD TRS CORPORATION BUSINESS DEV INCENTIVE PROG	CONVERGINT SLEDUCATION/JULY 2023	1,090.00		1,090.00
80063326	8/8/2023	BELIEVABLE BRANDS LLC PROFESSIONAL SERVICES	DESTINATION BRAND STRATEGY FORMULATION	25,000.00		25,000.00
80063327	8/8/2023	BH DFW PROPERTY LP BUSINESS DEV INCENTIVE PROG BUSINESS DEV INCENTIVE PROG	JLM CREATIVE EVENTS / JULY 2023	2,385.00		1,535.00
			C-USA FOOTBALL OFFICIALS CLINIC/JULY 2023			850.00
80063328	8/8/2023	DESTINATION CONSULTANCY GROUP PROFESSIONAL SERVICES	DESTINATION BRAND RESEARCH ANALYSIS	18,000.00		18,000.00
80063329	8/8/2023	ESPINOZA, ANABEL COMMUNICATIONS MILEAGE REIMBURSEMENT TRAVEL AND TRAINING	APR 2023 - CELL / MILEAGE	438.17		75.00
			APR 2023 - CELL / MILEAGE			14.67
			SIMPLEVIEW SUMMIT 2023			348.50
80063330	8/8/2023	GREENSPRING MEDIA LLC MEDIA ADVERTISING	ADVERTISING	1,660.00		1,660.00
80063331	8/8/2023	HCD DALLAS CORPORATION BUSINESS DEV INCENTIVE PROG	SHERMCO MEETING/JULY 2023	244.00		244.00
80063332	8/8/2023	IMAGO MEDIA, INC. MEDIA ADVERTISING MEDIA ADVERTISING	ADVERTISING	916.50		595.00
			ADVERTISING			321.50
80063333	8/8/2023	MANUSAMA, DEBORA CHRISTY PROFESSIONAL SERVICES PROFESSIONAL SERVICES	DIGITAL CONTENT SPECIALIST	4,245.00		2,040.00
			DIGITAL CONTENT SPECIALIST			2,205.00
80063334	8/8/2023	NATIONAL CATHOLIC EDUCATIONAL ASSOCIATION BUSINESS DEV INCENTIVE PROG BUSINESS DEV INCENTIVE PROG	NCEA CONTRACTED HOTELS/APR 2023	12,548.00		8,048.00
			NCEA OVERFLOW HOTELS/APR 2023			4,500.00
80063335	8/8/2023	PACKAGE EXPRESS LLC FREIGHT	LOCAL DELIVERY SERVICE	31.36		31.36
80063336	8/8/2023	PRICELINE.COM INTERNATIONAL LIMITED MEDIA ADVERTISING	ADVERTISING	7,471.26		7,471.26
80063337	8/8/2023	RENEE C SPEER BUSINESS DEV INCENTIVE PROG BUSINESS DEV INCENTIVE PROG BUSINESS DEV INCENTIVE PROG BUSINESS DEV INCENTIVE PROG BUSINESS DEV INCENTIVE PROG	GASO BOYS BASKETBALL/APR 2023	1,440.00		555.00
			GASO BOYS BASKETBALL/APR 2023			525.00
			GASO BOYS BASKETBALL/MAY 2023			20.00
			GASO BOYS BASKETBALL/JULY 2023			235.00
			GASO BOYS BASKETBALL/MAR 2023			105.00



Irving Convention and Visitors Bureau

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Check #	Check Date	Vendor Name		Check Amount	Invoice Amount	
		Object Description	Line Item Description		ARPA	HOT Tax
80063338	8/8/2023	STAMATS COMMUNICATIONS, INC.		5,300.00		
		MEDIA ADVERTISING	ADVERTISING		3,300.00	
		MEDIA ADVERTISING	ADVERTISING		2,000.00	
80063339	8/8/2023	THE RITZ-CARLTON HOTEL COMPANY, L.L.C.		1,150.00		
		BUSINESS DEV INCENTIVE PROG	CLEVELAND GUARDIANS VS TX RANGERS/JULY 2023		1,150.00	
80063340	8/8/2023	TOURISM ECONOMICS LLC		12,000.00		
		PROFESSIONAL SERVICES	SYMPHONY SERVICES - QTR 3		12,000.00	
80063341	8/8/2023	TRUCKSPY, INC.		2,520.00		
		BUSINESS DEV INCENTIVE PROG	TRUCKSPY LINEHAUL SUMMIT/JUNE 2023		2,520.00	
80063342	8/8/2023	TUCKER & ASSOCIATES, LLC		4,068.02		
		PROFESSIONAL SERVICES	MONTHLY RETAINER-AUG 2023/REIMBURSABLES-JUL		4,068.02	
80063343	8/15/2023	BH DFW PROPERTY LP		2,808.00		
		BUSINESS DEV INCENTIVE PROG	USMEPCOM MEPS/JULY 2023		2,808.00	
80063344	8/15/2023	BT HOTEL LAS COLINAS, LLC		380.00		
		BUSINESS DEV INCENTIVE PROG	USSSA DFW WORLD SERIES/JULY 2023		380.00	
80063345	8/15/2023	CELLCO PARTNERSHIP		481.58		
		COMMUNICATIONS	JULY 2023			159.47
		COMMUNICATIONS	JULY 2023			190.65
		COMMUNICATIONS	JULY 2023			131.46
80063346	8/15/2023	HOYTE, DON		15,000.00		
		PROFESSIONAL SERVICES	ECONOMIC IMPACT STUDY/2022 CLUB CORP GOLF		15,000.00	
80063347	8/15/2023	IRVING - LAS COLINAS ROTARY CLUB		40.00		
		MEMBERSHIPS, CERTS, & LICENSES	JULY 2023			40.00
80063348	8/15/2023	IRVING POLICE ATHLETIC LEAGUE		100.00		
		LOCAL PROGRAMS-PROMOTIONS	MEMORIAL DONATION - BENNY NEWMAN			100.00
80063349	8/15/2023	RICHARD MUHUNDE		120.00		
		BUSINESS DEV INCENTIVE PROG	UDCATE ANNUAL EXPO/JULY 2023		120.00	
80063350	8/15/2023	SMG		24,735.63		
		PROFESSIONAL SERVICES	FIRED UP CULTURE INV 2307-09		15,000.00	
		OFFICE MACHINERY	INSIGHT - MICROSOFT SURFACE HUB 2S 50"		8,078.00	
		LOCAL PROGRAMS-PROMOTIONS	CATERING			1,657.63
80063351	8/15/2023	SMG		25,043.70		
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - AUG 2023			25,043.70
80063352	8/15/2023	SMG		201,220.40		
		BUILDINGS MAINT	NEW CARPET FOR ADMINISTRATIVE OFFICES		185,401.40	
		BUILDINGS MAINT	INSTALLATION OF ONE VFD FOR AHU#11 (IT ROOM)		15,819.00	
80063353	8/15/2023	SPORTS CLUB LC OWNER LLC		1,100.00		
		MEMBERSHIPS, CERTS, & LICENSES	AUGUST 2023			1,100.00
80063354	8/15/2023	THE RITZ-CARLTON HOTEL COMPANY, L.L.C.		3,660.00		
		BUSINESS DEV INCENTIVE PROG	CHICAGO WHITE SOX VS TX RANGERS/AUG 2023		1,155.00	
		BUSINESS DEV INCENTIVE PROG	MIAMI MARLINS VS TX RANGERS/AUG 2023		1,415.00	
		BUSINESS DEV INCENTIVE PROG	TAMPA BAY RAYS VS TX RANGERS/JULY 2023		1,090.00	
80063355	8/22/2023	ASHFORD TRS CORPORATION		5,670.00		
		BUSINESS DEV INCENTIVE PROG	UMUADA IGBO SUMMER MEETING/JULY 2023		2,350.00	
		BUSINESS DEV INCENTIVE PROG	TEXAS CENTER FOR THE JUDICIARY/JULY 2023		3,320.00	
80063356	8/22/2023	AUTOMOBILE CLUB OF SOUTHERN CALIFORNIA		6,200.00		
		MEDIA ADVERTISING	ADVERTISING		6,200.00	



Irving Convention and Visitors Bureau

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Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
					ARPA	HOT Tax
80063357	8/22/2023	BELIEVABLE BRANDS LLC LOCAL PROGRAMS-PROMOTIONS	REIMBURSEMENT - HOTEL EXPENSE	215.05	215.05	
80063358	8/22/2023	BH DFW PROPERTY LP BUSINESS DEV INCENTIVE PROG	TEXAS CLOWN ASSOCIATION ANNUAL	595.00	595.00	
80063359	8/22/2023	CUTTS, SUSAN PROFESSIONAL SERVICES	DATA ENTRY SERVICES - JUL 31 - AUG 11, 2023	747.00	747.00	
80063360	8/22/2023	HR BUSINESS SOLUTIONS, INC PROFESSIONAL SERVICES	ICVB COMPENSATION STUDY	366.44	366.44	
80063361	8/22/2023	LEO HOSPITALITY, LLC BUSINESS DEV INCENTIVE PROG	USSSA DFW WORLD SERIES/JULY 2023	760.00	760.00	
80063362	8/22/2023	MALONEY STRATEGIC COMMUNICATION INC PROFESSIONAL SERVICES	2023 INVENTORY STORAGE / MGMT - APR-JUL	1,019.20	1,019.20	
80063363	8/22/2023	NATIONAL ASSOCIATION OF CHURCH BUSINESS BUSINESS DEV INCENTIVE PROG	THE CHURCH NETWORK ANNUAL MEETING/JULY 2023	5,084.00	5,084.00	
80063364	8/22/2023	NORTHSTAR TRAVEL MEDIA, LLC MEDIA ADVERTISING	ADVERTISING	6,000.00	6,000.00	
80063365	8/22/2023	PRECAST CONCRETE MANUFACTURERS' BUSINESS DEV INCENTIVE PROG	PCMA MEETING/JUNE 2023	625.00	625.00	
80063366	8/22/2023	PRICELINE.COM INTERNATIONAL LIMITED MEDIA ADVERTISING	ADVERTISING	8,467.55	947.72	
					7,519.83	
80063367	8/22/2023	SIRMEN, LORI COMMUNICATIONS	JUL 2023 - CELL / MISC	677.01		75.00
			MARKETING RESOURCES			(18.33)
			TRAVEL AND TRAINING			252.40
			LOCAL PROGRAMS-PROMOTIONS			(7.06)
			COMMUNICATIONS			75.00
			COMMUNICATIONS			75.00
			COMMUNICATIONS			75.00
			COMMUNICATIONS			75.00
			COMMUNICATIONS			75.00
80063368	8/22/2023	SMG BUSINESS DEV INCENTIVE PROG	HANDBELL MUSICIANS NAT'L SEMINAR/JULY 2023	7,504.00	7,504.00	
80063369	8/22/2023	TEXAS DEPARTMENT OF TRANSPORTATION MEDIA ADVERTISING	ADVERTISING - TEXAS EVENTS CALENDAR	869.25	869.25	
80063370	8/22/2023	TRIPADVISOR, LLC MEDIA ADVERTISING	ADVERTISING	45,827.79	20,495.06	
			ADVERTISING		25,332.73	
80063371	8/22/2023	TURNER, ASHLEY DANIELLE PROFESSIONAL SERVICES	BLOG POSTS- JULY 2023	500.00	400.00	
			PROFESSIONAL SERVICES		100.00	
80063372	8/22/2023	WFAA-TV INC MEDIA ADVERTISING	ADVERTISING	5,544.41	5,544.41	



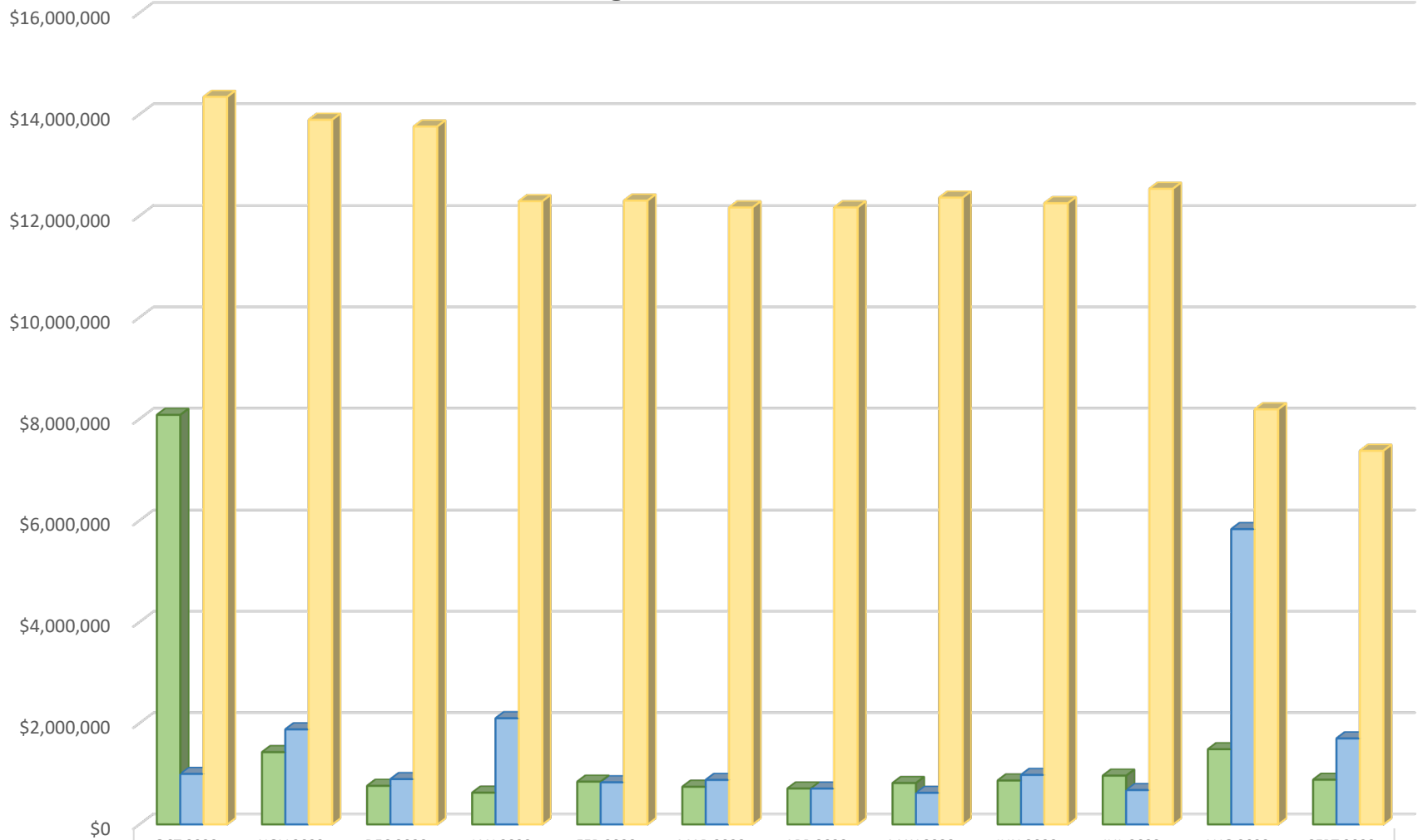
Irving Convention and Visitors Bureau

Check Register

August 2023

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
					ARPA	HOT Tax
80063373	8/22/2023	WHITE, MONTY		441.04		
		TRAVEL AND TRAINING	SIMPLEVIEW SUMMIT 2023			9.25
		TRAVEL AND TRAINING	SXSW 2023			(181.11)
		TRAVEL AND TRAINING	DI MARKETING COMMUNICATIONS SUMMIT 2023			(134.25)
		COMMUNICATIONS	JAN 2023 - CELL			75.00
		COMMUNICATIONS	MAR 2023 - CELL			75.00
		COMMUNICATIONS	APR 2023 - CELL / MISC			75.00
		LOCAL PROGRAMS-PROMOTIONS	APR 2023 - CELL / MISC			(17.85)
		LOCAL PROGRAMS-PROMOTIONS	STE - SOUTHERN TRAVELERS EXPLORE 2023			530.00
		TRAVEL AND TRAINING	HSMIAI -ADRIAN AWARDS & CMO SUMMIT 2023			10.00
		Total Number of Checks	69	616,816.07		
		Total Number of Invoices	123		559,604.45	57,211.62

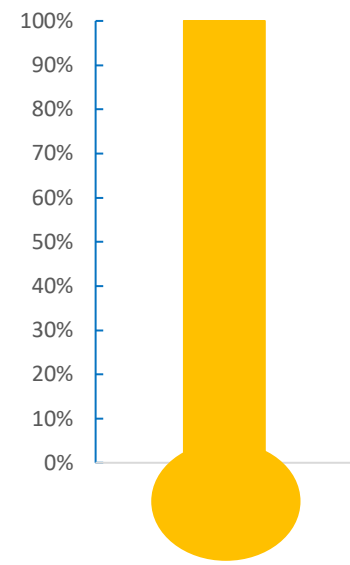
Irving Convention and Visitors Bureau
FY23 Cash Flow
August 2023



	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023	AUG 2023	SEPT 2023
REVENUE	\$8,081,479	\$1,428,426	\$762,507	\$626,966	\$844,550	\$744,328	\$709,317	\$817,700	\$868,162	\$963,493	\$1,485,783	\$882,758
EXPENSES	\$997,898	\$1,879,106	\$895,163	\$2,098,520	\$832,542	\$879,605	\$708,170	\$624,520	\$978,720	\$678,770	\$5,830,765	\$1,700,000
ENDING CASH	\$14,344,785	\$13,894,105	\$13,761,449	\$12,289,895	\$12,301,903	\$12,166,626	\$12,167,773	\$12,360,953	\$12,250,395	\$12,535,118	\$8,190,136	\$7,372,894

■ REVENUE
 ■ EXPENSES
 ■ ENDING CASH

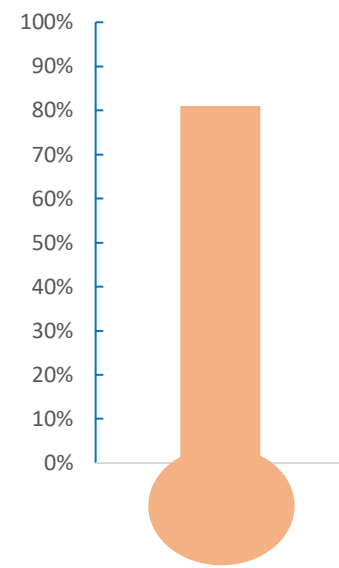
REPAYMENT OF FY21 LOAN FROM CITY



GOAL: \$500,000
ACHIEVED: \$500,000

FY22 YEAR END GOAL
N/A

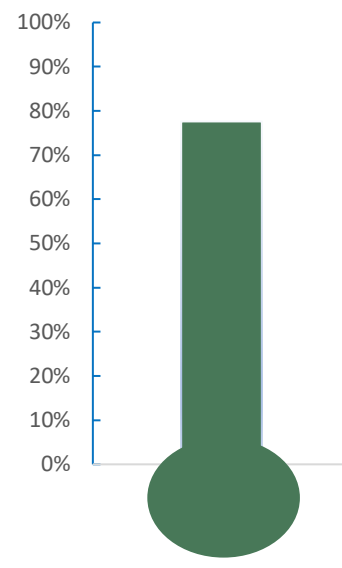
COMBINED FUNDS



GOAL: \$12,000,000
CURRENT: \$9,927,931

FY23 YEAR END GOAL
\$10,500,000

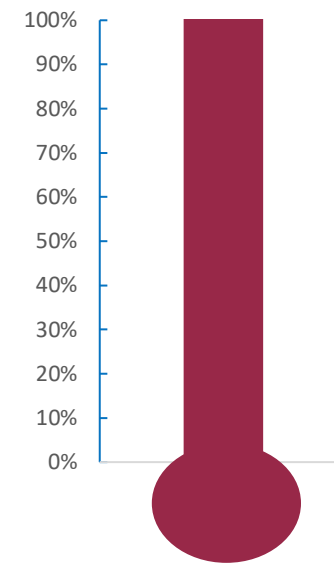
GENERAL FUND



GOAL: \$3,000,000
CURRENT: \$2,328,172

FY23 YEAR END GOAL
\$2,000,000

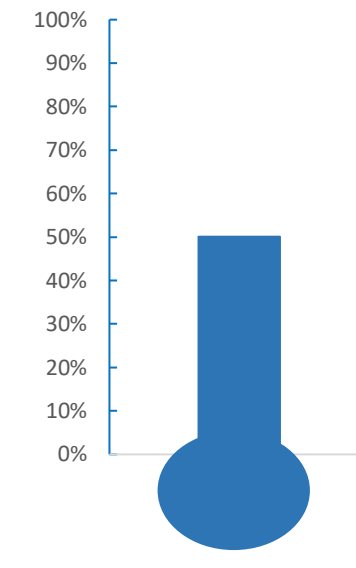
CATASTROPHIC RESERVE



GOAL: \$5,000,000
CURRENT: \$5,017,706

FY23 YEAR END GOAL
\$5,000,000

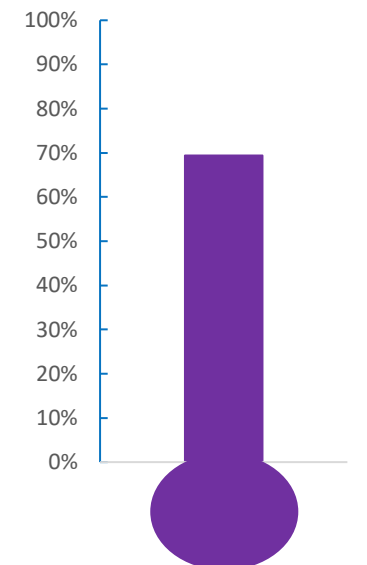
TECHNOLOGY FUND



GOAL: \$1,000,000
CURRENT: \$500,207

FY23 YEAR END GOAL
\$500,000

ICC RESERVE/CIP FUND



GOAL: \$3,000,000
CURRENT: \$2,081,846

FY23 YEAR END GOAL
\$3,000,000



ICVB
HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending
July 2023

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
2022 - 2023**

LUXURY & FULL SERVICE		OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023
1	Atrium Hotel and Suites DFW Airport	5,146.86	5,535.06	6,904.59	6,242.62	11,830.90	4,483.95	20,579.53	15,408.15	13,052.26	13,979.60
2	Dallas Marriott Hotel Las Colinas	57,307.85	40,248.19	34,764.33	44,992.73	49,067.81	50,706.69	53,404.75	56,364.53	51,002.50	39,364.50
3	DFW Airport Hotel & Conference Center	closed	closed	closed	closed	closed	closed	closed	closed	closed	closed
4	DFW Airport Marriott	41,899.47	25,970.30	23,425.04	51,671.11	32,909.98	62,264.82	42,622.69	42,847.27	49,585.81	48,538.81
5	Doubletree by Hilton DFW Airport North	18,435.17	15,321.61	363.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Embassy Suites DFW Airport South	31,122.91	21,795.06	20,442.92	24,295.92	28,013.61	30,272.32	28,942.30	27,019.58	26,624.08	23,894.27
7	Hilton Garden Inn DFW Airport South	15,867.32	11,835.98	9,615.35	11,694.28	13,987.70	16,319.02	14,250.43	13,978.12	14,425.86	11,127.30
8	Hilton Garden Inn Las Colinas	14,509.26	12,494.13	9,251.45	11,723.60	12,909.55	15,559.09	15,882.15	14,846.43	14,505.56	11,781.93
9	Holiday Inn Irving Las Colinas	10,993.05	6,299.62	5,906.85	6,505.81	9,993.77	10,591.63	10,642.69	9,758.65	9,401.98	6,935.61
10	NYLO Las Colinas Tapestry Collection by Hilton	20,986.69	14,622.71	13,098.40	16,453.01	16,551.55	18,994.13	18,463.67	19,690.38	19,066.67	16,721.26
11	Omni Las Colinas Hotel	61,002.82	41,286.98	32,243.91	39,801.67	44,849.34	51,350.21	57,858.87	53,714.30	49,614.32	40,320.09
12	Sheraton DFW Airport Hotel	12,748.02	23,683.83	17,557.24	14,608.15	29,162.74	9,878.37	0.00	0.00	0.00	0.00
13	Texican Court	17,319.93	11,488.90	9,838.56	13,536.44	13,978.10	16,159.30	16,596.83	17,850.35	18,416.71	13,699.30
14	The Las Colinas Resort Dallas	93,825.83	69,817.11	49,594.73	51,087.55	52,540.50	78,610.20	88,738.31	70,250.55	57,395.44	47,583.55
15	Westin DFW Airport	41,130.19	18,018.35	28,069.63	41,337.45	37,642.72	29,707.81	43,328.06	32,309.66	20,843.10	39,685.72
TOTAL LUXURY & FULL SERVICE		442,295.37	318,417.83	261,076.61	333,950.34	353,438.27	394,897.54	411,310.28	374,037.97	343,934.29	313,631.94
16	Westin Irving Convention Center Las Colinas	56,124.21	44,402.80	31,221.89	43,731.47	44,877.47	53,010.95	40,409.62	51,928.08	56,567.34	39,000.42

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 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023
1	Candlewood Suites DFW Airport North	closed	closed	closed	closed	closed	closed	closed	5,228.88	7,085.38	6,042.75
2	Comfort Suites DFW Airport North	6,634.36	5,671.89	5,600.49	5,691.85	6,305.89	7,214.05	6,639.22	6,104.36	6,283.59	6,069.11
3	Comfort Suites Las Colinas	1,329.04	1,173.45	1,123.74	1,135.23	1,718.15	1,685.63	1,681.41	1,405.44	1,565.99	1,691.26
4	Country Inn & Suites by Carlson DFW Airport South	4,690.89	2,964.09	3,590.00	2,571.59	3,340.98	4,558.42	4,083.50	4,038.02	4,591.53	4,145.25
5	Element Dallas Las Colinas	12,122.95	9,910.27	8,519.26	11,712.77	13,766.39	15,934.49	14,953.60	16,028.66	14,912.42	14,466.54
6	Element DFW Airport North	10,646.42	8,011.76	6,269.73	8,458.02	9,558.45	11,300.44	10,873.99	10,758.81	11,217.54	10,252.59
7	Extended Stay America Dallas DFW Airport North	1,395.23	1,101.57	758.59	1,084.51	1,171.73	1,454.23	1,527.06	1,311.30	1,217.62	1,097.55
8	Extended Stay America Dallas Las Colinas	1,586.76	1,504.35	1,531.41	2,139.74	1,858.79	2,632.47	2,253.02	1,855.36	2,109.98	1,528.80
9	Extended Stay Deluxe Green Park	2,190.97	1,511.78	1,282.65	1,176.12	1,169.81	1,870.67	2,102.31	1,566.23	2,087.70	1,370.36
10	Extended Stay Deluxe Las Colinas	1,421.68	1,740.19	1,260.38	562.96	1,188.97	1,590.97	1,731.70	890.82	1,552.62	295.06
11	Hawthorne Suites Irving DFW Airport South	2,159.09	1,597.13	2,121.02	1,724.53	2,007.92	2,351.11	1,912.54	1,623.29	1,950.48	2,083.94
12	Holiday Inn Express Hotel & Suites DFW Airport North	14,083.67	10,887.21	11,128.75	11,160.07	12,162.36	14,605.46	14,929.72	14,844.95	15,204.09	12,347.24
13	Holiday Inn Express Hotel & Suites DFW Airport South	10,924.27	8,495.21	8,690.28	6,808.05	9,082.43	10,910.95	10,543.17	10,105.88	10,201.47	10,524.26
14	Holiday Inn Express Hotel & Suites Irving Las Colinas	9,689.88	6,600.91	6,056.40	5,438.50	8,321.52	8,217.45	9,027.39	8,761.34	9,517.58	6,702.53
15	Home Towne Studios Dallas Irving	2,364.54	2,415.27	1,524.41	1,966.57	1,815.68	1,648.01	1,647.01	1,416.80	2,329.70	1,980.54
16	Homewood Suites by Hilton DFW Airport North	8,185.49	7,057.83	6,326.11	7,754.31	6,281.36	5,402.04	5,077.53	5,586.30	8,804.66	6,826.40
17	Homewood Suites by Hilton Las Colinas	7,958.06	6,642.15	8,917.65	9,540.71	11,090.89	10,844.51	11,494.57	10,254.07	10,758.47	8,697.96
18	Hyatt House Dallas Las Colinas	11,897.76	9,174.92	9,640.58	12,031.23	10,294.03	12,337.74	11,202.19	12,783.26	13,580.66	11,072.11
19	Residence Inn Dallas DFW Airport North Irving	6,007.01	4,766.94	4,381.53	5,070.80	6,468.82	7,667.85	7,331.42	7,566.30	6,344.78	3,437.50
20	Residence Inn Dallas Las Colinas	8,813.15	6,415.97	6,592.79	7,705.11	9,067.17	10,316.97	11,017.50	8,851.38	9,065.87	7,852.09
21	Soka Suites Dallas Las Colinas	4,636.65	3,772.81	4,216.58	4,122.03	2,015.32	4,223.81	5,490.63	6,276.26	4,379.27	5,039.48
22	Sonesta ES Suites Dallas Las Colinas	5,680.90	3,187.01	2,709.65	3,783.77	3,460.75	5,608.03	4,604.99	3,865.76	2,566.15	4,274.76
23	Sonesta Simply Suites Dallas Las Colinas	2,446.23	1,944.50	1,791.04	1,586.83	2,045.91	3,294.82	3,138.60	3,351.06	3,816.96	2,987.06
24	Springhill Suites Dallas DFW Airport East Las Colinas	7,641.86	5,846.33	4,336.96	6,046.98	7,903.74	8,844.65	7,812.71	6,495.13	6,986.04	6,527.13
25	Staybridge Suites DFW Airport North	3,177.69	3,117.63	3,838.45	4,295.17	4,240.86	5,820.02	5,244.32	5,378.70	5,663.97	4,366.67
26	TownePlace Suites Dallas DFW Airport North Irving	8,474.26	7,411.88	6,453.83	6,876.90	7,830.10	9,410.46	8,115.40	7,773.37	7,144.97	7,527.00
27	TownePlace Suites Dallas Las Colinas	8,338.15	6,883.61	6,356.24	6,900.85	7,436.01	8,938.96	8,669.61	8,536.85	8,649.36	8,025.00
28	Woodspring Suites Signature	1,709.73	1,823.30	1,401.69	1,714.27	811.26	1,222.25	1,502.50	2,251.37	2,221.56	2,336.98
TOTAL ALL SUITE / EXTENDED STAY		166,206.69	131,629.96	126,420.21	139,059.47	152,415.29	179,906.46	174,607.61	174,909.95	181,810.41	159,567.92

BUDGET SERVICE		OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023
1	Arya Inn & Suites	986.51	963.32	1,184.61	974.24	852.56	1,105.56	977.41	755.88	692.95	905.76
2	Best Western Irving Inn & Suites DFW South	3,545.37	1,437.28	1,565.14	1,325.79	1,365.96	3,032.23	2,419.02	2,276.75	2,430.85	0.00
3	Budget Inn & Suites	32.20	49.77	38.02	31.26	36.50	40.86	55.50	47.20	50.27	58.05
4	Budget Suites of America Las Colinas	428.31	1,249.18	1,202.56	0.00	1,135.95	0.00	801.36	210.51	924.78	1,215.49
5	Clarion Inn & Suites	1,925.47	2,415.34	2,964.12	2,794.44	2,657.00	3,431.71	3,748.22	5,117.36	764.11	1,573.14
6	Crossroads Hotel & Suites	1,498.02	960.78	960.07	1,352.38	1,260.97	1,310.70	1,213.86	1,321.49	1,343.36	1,283.13
7	Days Inn	6,733.27	4,896.16	5,181.97	5,720.33	4,616.41	6,554.08	6,374.96	5,913.07	6,518.09	6,436.85
8	Days Inn DFW Airport North	4,886.34	3,316.87	3,797.89	3,414.97	3,317.33	4,148.32	4,037.88	3,951.46	3,761.26	2,917.99
9	Delux Inn	705.02	752.10	779.97	725.35	594.20	819.49	759.38	733.38	775.19	760.25
10	Delux Suites Motel	67.78	112.14	0.00	48.45	118.96	107.68	75.10	86.44	114.49	0.00
11	Gateway Inn	617.71	422.20	469.77	381.47	408.06	542.27	507.56	469.51	451.44	455.40
12	Magnuson Extended Stay & Suites Airport Hotel	2,164.56	1,429.45	1,299.23	1,212.96	1,640.11	1,923.71	1,592.24	1,402.63	1,479.53	1,340.58
13	Motel 6 Dallas DFW South	2,120.62	1,844.26	1,654.38	1,654.36	1,520.87	1,752.35	1,797.55	1,787.46	1,785.41	1,832.45
14	Motel 6 Dallas Irving	3,381.45	3,325.08	3,093.31	2,675.47	2,677.19	3,452.35	3,162.55	3,334.76	3,138.23	3,428.27
15	Motel 6 DFW North	3,687.66	2,581.71	2,557.15	3,528.81	3,809.97	4,674.12	4,406.31	3,875.87	3,873.89	3,877.01
16	Motel 6 Irving Loop 12	1,028.58	802.75	944.26	833.80	835.45	1,094.69	1,141.95	1,136.51	940.71	1,089.80
17	OYO Hotel DFW Airport South	2,342.12	2,216.68	2,640.83	2,666.67	2,593.77	3,392.54	2,364.83	2,279.69	2,711.39	2,994.94
18	OYO Hotel DFW Airport North	312.11	360.23	334.09	398.79	347.83	376.68	204.48	0.00	0.00	0.00
19	Quality Inn & Suites DFW Airport South	3,846.31	3,327.65	3,480.64	3,384.74	3,293.73	4,247.67	3,436.31	3,369.89	4,091.75	4,213.60
20	Red Roof Inn Dallas DFW Airport North	4,944.57	3,735.46	4,004.84	3,516.22	3,364.92	4,550.40	4,376.65	4,262.60	4,362.62	3,935.12
21	Studio 6 / Motel 6 DFW Airport East	2,730.11	1,910.64	2,451.46	2,492.40	2,019.27	2,738.85	2,806.65	2,753.35	2,556.08	2,955.46
22	Super 8 Hotel DFW South	3,372.72	2,512.70	2,570.35	2,541.31	2,620.93	3,041.34	2,789.15	2,341.18	2,462.84	2,797.19
23	Super 8 Motel DFW North	3,245.20	2,665.57	2,848.22	2,848.22	2,256.29	2,813.26	2,967.24	2,915.10	340.84	2,735.53
TOTAL BUDGET SERVICE		54,602.01	43,287.32	46,022.88	44,522.43	43,344.23	55,150.86	52,016.16	50,342.09	45,570.08	46,806.01

LIMITED SERVICE		OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023
1	aLoft Las Colinas	13,654.13	10,438.69	9,452.73	11,786.16	12,105.49	14,523.03	15,190.50	13,580.07	13,883.98	11,313.59
2	Best Western Plus DFW Airport Suites North	5,916.35	4,582.59	4,576.65	4,455.03	4,569.31	5,423.53	5,580.89	6,015.97	6,258.77	5,594.31
3	Courtyard Dallas DFW Airport North Irving	16,631.48	13,986.97	11,571.12	14,081.02	14,774.51	17,276.72	17,295.10	16,936.12	16,919.76	14,866.03
4	Courtyard Dallas DFW Airport South Irving	11,123.09	7,090.70	7,577.44	9,983.26	10,960.53	12,551.03	12,529.70	10,910.89	11,362.30	8,531.68
5	Courtyard Dallas Las Colinas	11,721.75	7,526.38	6,790.02	9,829.02	10,026.53	9,554.70	8,260.27	7,528.19	7,416.72	7,286.52
6	Fairfield Inn & Suites Dallas DFW Airport South Irving	9,247.60	7,108.96	6,880.79	8,184.39	7,408.89	8,940.51	9,734.17	8,889.71	9,680.20	9,228.73
7	Fairfield Inn & Suites Dallas Las Colinas	5,112.01	4,265.17	5,009.19	5,212.07	6,153.03	1,880.76	6,729.03	935.43	977.86	1,314.58
8	Fairfield Inn Dallas DFW Airport North Irving	9,119.91	6,707.04	6,687.27	7,099.70	9,156.46	10,293.32	10,530.12	9,746.93	10,025.08	8,477.27
9	Hampton Inn Dallas Irving Las Colinas	10,491.05	7,792.67	6,563.57	8,110.47	10,162.68	10,860.53	11,381.86	10,858.58	10,365.43	9,089.88
10	Home2 Suites by Hilton DFW Airport North	10,563.39	9,084.65	9,136.13	8,717.45	9,950.21	11,688.00	10,586.66	10,854.80	6,362.93	7,831.67
11	Home2 Suites by Hilton DFW Airport South Irving	10,176.47	7,226.00	7,128.52	8,017.30	9,167.26	9,432.30	9,533.64	9,604.55	9,729.84	9,451.44
12	Hyatt Place Dallas Las Colinas	9,963.88	6,859.53	7,645.93	6,649.91	8,169.50	8,910.33	10,067.71	8,567.02	9,293.45	7,710.24
13	La Quinta Inn & Suites DFW Airport North	9,332.70	8,101.44	7,616.18	7,890.53	8,421.57	9,127.40	8,937.71	8,979.65	8,543.73	7,355.69
14	La Quinta Inn & Suites DFW Airport South	7,512.45	5,574.29	5,603.81	4,756.18	5,615.97	7,721.90	6,822.73	7,298.50	6,765.21	7,053.02
15	La Quinta Inn Hotel & Suites Las Colinas	5,767.74	3,879.07	3,298.19	3,417.96	4,510.70	5,218.15	5,043.26	5,194.82	5,057.06	4,804.01
16	Quality Inn & Suites DFW Airport	6,487.20	4,999.72	6,244.00	5,694.86	5,744.62	6,763.35	6,790.65	6,972.80	6,685.81	5,459.08
17	Residence Inn Dallas DFW Airport South Irving	12,281.89	7,568.58	6,750.23	9,779.09	9,670.84	12,159.05	12,955.94	10,407.22	9,239.27	7,477.08
18	Wingate Inn by Wyndham Dallas Las Colinas	5,261.64	3,974.10	3,762.31	4,064.51	4,101.67	4,067.68	6,243.58	5,867.80	5,274.10	5,123.57
19	Wingate Inn by Wyndham DFW Airport North	593.01	8,339.21	4,481.91	4,973.93	4,792.33	4,819.78	5,019.16	5,039.60	4,659.84	4,535.89
TOTAL LIMITED SERVICE		170,957.74	135,105.76	126,775.99	142,702.84	155,462.10	171,212.07	179,232.68	164,188.65	158,501.34	142,504.28

TOTAL SHORT TERM RENTALS		6,647.19	6,898.21	8,518.57	5,101.41	6,389.53	11,623.26	7,531.02	28,520.78	23,942.95	24,430.76
Number of locations		50	67	67	61	62	69	68	81	52	44

SUMMARY	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023
ACTUAL GRAND TOTAL	840,709.00	635,339.08	568,814.26	665,336.49	711,049.42	812,790.19	824,697.75	791,999.44	753,759.07	686,940.91
BUDGET	970,330.00	750,524.00	648,509.00	808,022.00	799,629.00	966,681.00	943,638.00	967,664.00	1,011,903.00	882,758.00
DIFFERENCE	(129,621.00)	(115,184.92)	(79,694.74)	(142,685.51)	(88,579.58)	(153,890.81)	(118,940.25)	(175,664.56)	(258,143.93)	(195,817.09)
	-13.4%	-15.3%	-12.3%	-17.7%	-11.1%	-15.9%	-12.6%	-18.2%	-25.5%	-22.2%
CUMULATIVE YEAR TO DATE										
ACTUAL	840,709.00	1,476,048.08	2,044,862.34	2,710,198.83	3,421,248.25	4,234,038.44	5,058,736.19	5,850,735.63	6,604,494.70	7,291,435.61
BUDGET	970,330.00	1,720,854.00	2,369,363.00	3,177,385.00	3,977,014.00	4,943,695.00	5,887,333.00	6,854,997.00	7,866,900.00	8,749,658.00
DIFFERENCE	(129,621.00)	(244,805.92)	(324,500.66)	(467,186.17)	(555,765.75)	(709,656.56)	(828,596.81)	(1,004,261.37)	(1,262,405.30)	(1,458,222.39)
	-13.4%	-14.2%	-13.7%	-14.7%	-14.0%	-14.4%	-14.1%	-14.7%	-16.0%	-16.7%
COLLECTED PRIOR YEAR	657,351.27	628,038.04	477,914.55	495,418.38	576,535.14	717,735.15	797,264.90	763,288.96	758,096.47	666,506.01



Date Distributed: August 28, 2023

Monthly Financial Summary

For Period Ending July 31, 2023

IRVING CONVENTION CENTER
Monthly Financial Reports
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Period Ending
July 31, 2023

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	October	November	December	January	February	March	April	May	June	July	August	September	Total
Event Income													
Direct Event Income													
Rental Income	247,250	109,865	100,292	112,900	105,118	166,803	207,450	159,850	164,600	135,600	163,650	183,410	1,856,787
Service Income	97,643	36,566	60,657	30,308	91,188	90,151	83,534	165,980	69,051	36,242	45,850	55,600	862,770
Service Expenses	(158,014)	(80,351)	(87,174)	(97,269)	(149,746)	(169,087)	(177,730)	(272,008)	(185,612)	(103,271)	(85,000)	(85,000)	(1,650,261)
Total Direct Event Income	186,879	66,080	73,775	45,939	46,560	87,867	113,254	53,822	48,039	68,571	124,500	154,010	1,069,295
Ancillary Income													
F & B Concessions	33,704	25,785	11,367	15,649	11,302	21,215	37,932	61,329	64,100	11,098	3,750	750	297,982
F & B Catering	479,931	212,032	171,372	503,470	326,612	231,759	371,875	418,811	432,438	97,306	164,160	381,791	3,791,558
Parking: Self Parking	67,551	66,091	23,139	17,165	37,445	43,653	64,903	65,005	41,388	13,009	10,660	8,200	458,210
Electrical Services	24,735	9,440	4,775	9,187	2,095	40,985	34,005	14,534	23,360	14,055	7,000	10,500	194,671
Audio Visual	(0)	126	(0)	0	242	4,375	(0)	(62)	(0)	(0)	-	-	4,680
Internet Services	6,600	989	(81)	2,096	350	3,855	5,862	4,786	60	3,225	1,250	1,250	30,242
Total Ancillary Income	612,521	314,465	210,572	547,567	378,046	345,842	514,577	564,403	561,346	138,693	186,820	402,491	4,777,344
Total Event Income	799,400	380,545	284,347	593,506	424,606	433,709	627,831	618,225	609,385	207,264	311,320	556,501	5,846,640
Other Operating Income	147,411	59,034	49,953	67,036	107,531	91,719	113,767	143,083	108,308	90,919	76,586	72,364	1,127,709
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000
Adjusted Gross Income	946,811	439,579	682,300	660,542	532,137	875,428	741,598	761,308	1,066,443	298,183	387,906	977,115	8,369,349
Operating Expenses													
Employee Salaries and Wages	214,234	230,370	228,275	230,128	220,078	247,772	203,201	227,907	245,616	222,472	259,907	272,889	2,802,848
Benefits	48,225	41,890	59,147	85,751	67,651	65,041	63,871	60,824	66,159	64,793	69,482	73,838	766,673
Less: Event Labor Allocations	(5,949)	(5,114)	(4,526)	(18,737)	(5,184)	(7,086)	(9,818)	(22,131)	(42,221)	(29,255)	(15,000)	(15,000)	(180,019)
Net Employee Wages and Benefits	256,510	267,146	282,896	297,142	282,545	305,727	257,254	266,601	269,554	258,010	314,389	331,727	3,389,503
Contracted Services	66,364	71,689	66,309	61,840	56,324	61,740	64,432	62,137	75,072	88,036	73,248	86,347	833,536
General and Administrative	90,724	33,624	45,149	47,309	41,376	35,257	26,731	50,046	92,036	79,597	66,605	142,056	750,510
Operations	53,493	59,493	36,500	39,441	30,088	46,103	41,743	50,535	83,224	54,471	69,446	74,932	639,468
Repair & Maintenance	38,235	47,240	36,651	37,170	29,098	50,752	42,391	24,815	83,322	76,405	70,558	93,410	630,045
Supplies	7,781	24,812	8,213	15,153	9,563	6,919	25,777	41,541	27,196	19,031	36,618	101,617	324,220
Insurance	4,130	4,593	37,406	7,420	5,296	3,890	4,986	4,320	(42)	10,993	5,417	5,417	93,826
Utilities	57,878	51,745	48,563	52,093	45,874	46,955	44,414	48,559	50,060	55,530	53,916	58,455	614,042
Other	788	1,658	32,592	500	1,718	72	79	233	178	451	1,483	11,105	50,855
ASM Global Management Fees	58,909	42,122	36,068	62,701	52,227	42,766	56,835	63,415	64,231	32,229	39,811	50,131	601,449
Total Operating Expenses	634,812	604,122	630,347	620,769	554,109	600,181	564,642	612,201	744,831	674,753	731,491	955,197	7,927,454
Net Income (Loss) From Operations	311,999	(164,543)	51,954	39,773	(21,972)	275,247	176,956	149,107	321,612	(376,570)	(343,585)	21,918	441,895

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending July 31, 2023

	Current Actual	Current Budget	Variance	Prior YTD Actual
Attendance	9,805	4,800	5,005	5,604
Events	12	5	7	11
Event Days	28	25	3	22
Direct Event Income	68,571	74,500	(5,929)	54,718
Ancillary Income	138,693	161,740	(23,047)	281,495
Total Event Income	207,264	236,240	(28,976)	336,213
Other Operating Income	90,919	76,586	14,333	56,696
Adjusted Gross Income	298,183	312,826	(14,643)	392,909
Indirect Expenses	(674,753)	(575,931)	(98,822)	(476,561)
Net Income (Loss) From Operations	(376,570)	(263,105)	(113,465)	(83,652)

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the Ten Months Ending July 31, 2023

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	207,653	140,964	66,689	157,455
Events	178	132	46	166
Event Days	330	307	23	282
Direct Event Income	790,795	1,080,743	(289,948)	859,834
Ancillary Income	4,188,028	2,979,081	1,208,947	2,717,954
Total Event Income	4,978,823	4,059,824	918,999	3,577,788
Other Operating Income	978,766	741,940	236,826	624,218
Adjusted Gross Income	5,957,589	4,801,764	1,155,825	4,202,006
Indirect Expenses	(6,240,782)	(5,770,887)	(469,895)	(4,927,553)
Net Income (Loss) From Operations	(283,193)	(969,123)	685,930	(725,547)

ASM - Irving Convention Center
Balance Sheet
July 31, 2023

ASSETS

Current Assets

Cash	\$	1,585,402	
Accounts Receivable		1,421,093	
Prepaid Assets		45,104	
Inventory		84,961	
Total Current Assets			3,136,560

Total Assets	\$		3,136,560
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	733,781	
Accrued Expenses		92,187	
Deferred Income		0	
Advance Ticket Sales/Deposits		1,547,035	
Other Current Liabilities		0	
Total Current Liabilities			2,373,003

Long-Term Liabilities

Long Term Liabilities		0	
Total Long-Term Liabilities			0

Total Liabilities			2,373,003
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Equity

Net Funds Received		16,794,600	
Retained Earnings		(15,747,850)	
Net Income (Loss)		(283,193)	
Total Equity			763,557

Total Liabilities & Equity	\$		3,136,560
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ASM - Irving Convention Center
Income Statement
For the Ten Months Ending July 31, 2023

	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	135,600	120,000	15,600	1,509,728	1,523,404	(13,676)	1,119,386
Service Revenue	36,242	39,500	(3,258)	761,318	480,353	280,965	401,777
Service Expenses	(103,271)	(85,000)	(18,271)	(1,480,251)	(923,014)	(557,237)	(661,329)
Total Direct Event In	68,571	74,500	(5,929)	790,795	1,080,743	(289,948)	859,834
Ancillary Income							
F & B Concessions	11,098	750	10,348	293,478	159,723	133,755	210,279
F & B Catering	97,306	144,400	(47,094)	3,245,610	2,447,020	798,590	2,080,390
Parking	13,009	9,840	3,169	439,347	260,253	179,094	333,588
Electrical Services	14,055	5,500	8,555	177,171	94,235	82,936	82,092
Audio Visual	0	0	0	4,681	0	4,681	(321)
Internet Services	3,225	1,250	1,975	27,741	17,850	9,891	11,926
Total Ancillary Inco	138,693	161,740	(23,047)	4,188,028	2,979,081	1,208,947	2,717,954
Total Event Income	207,264	236,240	(28,976)	4,978,823	4,059,824	918,999	3,577,788
OTHER OPERATING INCOME							
Other Income	90,919	76,586	14,333	978,766	741,940	236,826	624,218
Total Other Operatin	90,919	76,586	14,333	978,766	741,940	236,826	624,218
Adjusted Gross Inco	298,183	312,826	(14,643)	5,957,589	4,801,764	1,155,825	4,202,006
INDIRECT EXPENSES							
Salaries & Wages	222,472	256,029	33,557	2,270,053	2,512,662	242,609	1,808,900
Payroll Taxes & Ben	64,793	64,496	(297)	623,351	630,930	7,579	449,886
Labor Allocations to	(29,255)	(45,000)	(15,745)	(150,020)	(352,576)	(202,556)	(50,401)
Net Salaries and Ben	258,010	275,525	17,515	2,743,384	2,791,016	47,632	2,208,385
Contracted Services	88,036	67,415	(20,621)	673,943	676,897	2,954	629,013
General and Adminis	79,597	52,439	(27,158)	541,859	410,693	(131,166)	290,151
Operating	54,471	34,796	(19,675)	495,092	373,001	(122,091)	311,777
Repairs & Maintenan	76,405	44,808	(31,597)	466,080	432,450	(33,630)	429,264
Operational Supplies	19,031	17,610	(1,421)	185,988	162,560	(23,428)	127,084
Insurance	10,993	5,417	(5,576)	82,992	52,883	(30,109)	51,175
Utilities	55,530	45,000	(10,530)	501,672	462,878	(38,794)	479,909
Other	451	1,483	1,032	38,266	15,028	(23,238)	45,802
ASM Management F	32,229	31,438	(791)	511,506	393,481	(118,025)	354,993
Total Indirect Expens	674,753	575,931	(98,822)	6,240,782	5,770,887	(469,895)	4,927,553

ASM - Irving Convention Center
Income Statement
For the Ten Months Ending July 31, 2023

	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><u>(376,570)</u></u>	<u><u>(263,105)</u></u>	<u><u>(113,465)</u></u>	<u><u>(283,193)</u></u>	<u><u>(969,123)</u></u>	<u><u>685,930</u></u>	<u><u>(725,547)</u></u>

IRVING CONVENTION CENTER/SMG
Year Over Year Income Comparison
For the Ten Months Ending July 31, 2023

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	135,600	79,925	70,400	9,900	114,725	122,625
F & B Concessions	11,098	124	7,872	844	(2,444)	13,295
F & B Catering	97,306	260,976	67,156	0	31,836	74,413
Total Event Income	207,264	336,213	155,899	10,839	166,369	187,509
Total Indirect Expenses	674,753	476,561	378,814	363,252	536,244	540,128

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	1,509,728	1,119,386	613,019	639,064	1,077,192	1,014,481
F & B Concessions	293,478	210,276	83,412	101,658	156,442	182,912
F & B Catering	3,245,610	2,080,390	359,805	2,383,920	2,819,410	3,025,263
Total Event Income	4,978,823	3,577,788	1,235,187	3,132,369	4,223,088	4,210,228
Total Indirect Expenses	6,240,782	4,927,553	3,592,012	4,939,337	5,348,260	5,529,545

ASM - Irving Convention Center
Monthly Event Income Statement: Banquets
For the Ten Months Ending July 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	608	0	13,183	10,095
Events	2	0	29	24
Event Days	2	0	29	29
Direct Event Income				
Rental Income	500	0	19,088	3,588
Service Revenue	3,620	0	24,947	2,780
Service Expenses	(5,784)	0	(79,622)	(3,935)
Total Direct Event Income	<u>(1,664)</u>	<u>0</u>	<u>(35,587)</u>	<u>2,433</u>
Ancillary Income				
F & B Concessions	60	0	(242)	23
F & B Catering	9,840	0	484,891	389,821
Parking	0	0	11,561	12,283
Electrical Services	660	0	4,515	0
Audio Visual	0	0	0	0
Internet Services	0	0	104	0
Total Ancillary Income	<u>10,560</u>	<u>0</u>	<u>500,829</u>	<u>402,127</u>
Total Event Income	<u>8,896</u>	<u>0</u>	<u>465,242</u>	<u>404,560</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Consumer / Public Shows
For the Ten Months Ending July 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	3,100	3,300	69,351	42,436
Events	4	2	23	20
Event Days	8	8	48	51
Direct Event Income				
Rental Income	55,750	31,500	451,035	456,785
Service Revenue	18,593	1,750	193,379	65,889
Service Expenses	(28,748)	0	(305,160)	(67,016)
Total Direct Event Income	<u>45,595</u>	<u>33,250</u>	<u>339,254</u>	<u>455,658</u>
Ancillary Income				
F & B Concessions	406	0	128,533	73,104
F & B Catering	(815)	0	32,763	23,868
Parking	7,672	9,840	134,710	85,198
Electrical Services	4,325	0	24,160	4,675
Audio Visual	0	0	0	0
Internet Services	0	0	3,427	785
Total Ancillary Income	<u>11,588</u>	<u>9,840</u>	<u>323,593</u>	<u>187,630</u>
Total Event Income	<u>57,183</u>	<u>43,090</u>	<u>662,847</u>	<u>643,288</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Conventions
For the Ten Months Ending July 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	450	0	16,955	20,350
Events	1	0	10	7
Event Days	1	0	25	22
Direct Event Income				
Rental Income	7,000	0	71,500	78,100
Service Revenue	2,180	0	132,034	37,354
Service Expenses	(3,268)	0	(212,537)	(50,965)
Total Direct Event Income	<u>5,912</u>	<u>0</u>	<u>(9,003)</u>	<u>64,489</u>
Ancillary Income				
F & B Concessions	0	0	20,729	17,220
F & B Catering	(823)	0	475,440	194,235
Parking	(1,492)	0	28,290	24,066
Electrical Services	600	0	34,515	13,150
Audio Visual	0	0	0	0
Internet Services	0	0	1,811	1,350
Total Ancillary Income	<u>(1,715)</u>	<u>0</u>	<u>560,785</u>	<u>250,021</u>
Total Event Income	<u>4,197</u>	<u>0</u>	<u>551,782</u>	<u>314,510</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Meetings
For the Ten Months Ending July 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	4,602	1,500	60,577	35,588
Events	3	3	74	51
Event Days	15	17	147	136
Direct Event Income				
Rental Income	67,850	88,500	537,072	547,730
Service Revenue	9,936	0	202,048	22,670
Service Expenses	(62,298)	0	(523,158)	(35,527)
Total Direct Event Income	<u>15,488</u>	<u>88,500</u>	<u>215,962</u>	<u>534,873</u>
Ancillary Income				
F & B Concessions	10,320	0	29,005	17,376
F & B Catering	88,245	68,400	1,954,124	1,540,228
Parking	3,284	0	89,064	54,246
Electrical Services	8,470	0	59,956	6,910
Audio Visual	0	0	(9,595)	0
Internet Services	3,225	0	16,624	4,465
Total Ancillary Income	<u>113,544</u>	<u>68,400</u>	<u>2,139,178</u>	<u>1,623,225</u>
Total Event Income	<u>129,032</u>	<u>156,900</u>	<u>2,355,140</u>	<u>2,158,098</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Sporting Event
For the Ten Months Ending July 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	0	0	30,670	12,100
Events	0	0	12	10
Event Days	0	0	33	32
Direct Event Income				
Rental Income	0	0	228,933	224,451
Service Revenue	0	0	101,733	3,310
Service Expenses	0	0	(178,840)	0
Total Direct Event Income	<u>0</u>	<u>0</u>	<u>151,826</u>	<u>227,761</u>
Ancillary Income				
F & B Concessions	0	0	106,654	42,500
F & B Catering	0	0	56,403	15,900
Parking	0	0	134,061	52,070
Electrical Services	0	0	6,410	0
Audio Visual	0	0	126	0
Internet Services	0	0	637	0
Total Ancillary Income	<u>0</u>	<u>0</u>	<u>304,291</u>	<u>110,470</u>
Total Event Income	<u>0</u>	<u>0</u>	<u>456,117</u>	<u>338,231</u>

ASM - Irving Convention Center
Monthly Event Income Statement: ICVB
For the Ten Months Ending July 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	45	0	669	225
Events	1	0	14	6
Event Days	1	0	14	6
 Direct Event Income				
Rental Income	0	0	0	0
Service Revenue	0	0	0	0
Service Expenses	(221)	0	(3,395)	(571)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Direct Event Income	(221)	0	(3,395)	(571)
	<hr/>	<hr/>	<hr/>	<hr/>
 Ancillary Income				
F & B Concessions	0	0	(188)	0
F & B Catering	859	0	15,374	1,343
Parking	0	0	(240)	0
Electrical Services	0	0	0	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
Total Ancillary Income	859	0	14,946	1,343
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	638	0	11,551	772
	<hr/>	<hr/>	<hr/>	<hr/>



Date Distributed: September 18, 2023

Monthly Financial Summary

For Period Ending August 31, 2023

IRVING CONVENTION CENTER
Monthly Financial Reports
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Period Ending
August 31, 2023

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	October	November	December	January	February	March	April	May	June	July	August	September	Total
Event Income													
Direct Event Income													
Rental Income	247,250	109,865	100,292	112,900	105,118	166,803	207,450	159,850	164,600	135,600	125,550	183,660	1,818,937
Service Income	97,643	36,566	60,657	30,308	91,188	90,151	83,534	165,980	69,051	36,242	45,005	58,850	865,175
Service Expenses	(158,014)	(80,351)	(87,174)	(97,269)	(149,746)	(169,087)	(177,730)	(272,008)	(185,612)	(103,271)	(140,434)	(85,000)	(1,705,695)
Total Direct Event Income	186,879	66,080	73,775	45,939	46,560	87,867	113,254	53,822	48,039	68,571	30,121	157,510	978,417
Ancillary Income													
F & B Concessions	33,704	25,785	11,367	15,649	11,302	21,215	37,932	61,329	64,100	11,098	1,565	750	295,797
F & B Catering	479,931	212,032	171,372	503,470	326,612	231,759	371,875	418,811	432,438	97,306	168,201	381,791	3,795,599
Parking: Self Parking	67,551	66,091	23,139	17,165	37,445	43,653	64,903	65,005	41,388	13,009	33,597	8,200	481,147
Electrical Services	24,735	9,440	4,775	9,187	2,095	40,985	34,005	14,534	23,360	14,055	11,210	10,500	198,881
Audio Visual	(0)	126	(0)	0	242	4,375	(0)	(62)	(0)	(0)	403	-	5,083
Internet Services	6,600	989	(81)	2,096	350	3,855	5,862	4,786	60	3,225	3,033	1,250	32,026
Total Ancillary Income	612,521	314,465	210,572	547,567	378,046	345,842	514,577	564,403	561,346	138,693	218,009	402,491	4,808,533
Total Event Income	799,400	380,545	284,347	593,506	424,606	433,709	627,831	618,225	609,385	207,264	248,130	560,001	5,786,950
Other Operating Income	147,411	59,034	49,953	67,036	107,531	91,719	113,767	143,083	108,308	90,919	109,766	77,460	1,165,985
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000
Adjusted Gross Income	946,811	439,579	682,300	660,542	532,137	875,428	741,598	761,308	1,066,443	298,183	357,896	985,710	8,347,935
Operating Expenses													
Employee Salaries and Wages	214,234	230,370	228,275	230,128	220,078	247,772	203,201	227,907	245,616	222,472	260,989	271,601	2,802,643
Benefits	48,225	41,890	59,147	85,751	67,651	65,041	63,871	60,824	66,159	64,793	28,136	86,549	738,039
Less: Event Labor Allocations	(5,949)	(5,114)	(4,526)	(18,737)	(5,184)	(7,086)	(9,818)	(22,131)	(42,221)	(29,255)	(51,847)	(15,000)	(216,866)
Net Employee Wages and Benefits	256,510	267,146	282,896	297,142	282,545	305,727	257,254	266,601	269,554	258,010	237,278	343,150	3,323,815
Contracted Services	66,364	71,689	66,309	61,840	56,324	61,740	64,432	62,137	75,072	88,036	75,293	82,950	832,184
General and Administrative	90,724	33,624	45,149	47,309	41,376	35,257	26,731	50,046	92,036	79,597	84,203	191,386	817,439
Operations	53,493	59,493	36,500	39,441	30,088	46,103	41,743	50,535	83,224	54,471	64,356	73,091	632,537
Repair & Maintenance	38,235	47,240	36,651	37,170	29,098	50,752	42,391	24,815	83,322	76,405	48,636	81,445	596,158
Supplies	7,781	24,812	8,213	15,153	9,563	6,919	25,777	41,541	27,196	19,031	18,259	88,114	292,358
Insurance	4,130	4,593	37,406	7,420	5,296	3,890	4,986	4,320	(42)	10,993	9,471	9,471	101,934
Utilities	57,878	51,745	48,563	52,093	45,874	46,955	44,414	48,559	50,060	55,530	53,266	63,315	618,252
Other	788	1,658	32,592	500	1,718	72	79	233	178	451	1,579	4,652	44,498
ASM Global Management Fees	58,909	42,122	36,068	62,701	52,227	42,766	56,835	63,415	64,231	32,229	41,130	50,131	602,768
Total Operating Expenses	634,812	604,122	630,347	620,769	554,109	600,181	564,642	612,201	744,831	674,753	633,471	987,705	7,861,943
Net Income (Loss) From Operations	311,999	(164,543)	51,954	39,773	(21,972)	275,247	176,956	149,107	321,612	(376,570)	(275,575)	(1,994)	485,993

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending August 31, 2023

	Current Actual	Current Budget	Variance	Prior YTD Actual
Attendance	11,356	3,630	7,726	14,464
Events	17	5	12	18
Event Days	37	19	18	44
Direct Event Income	30,121	75,800	(45,679)	154,056
Ancillary Income	218,009	213,420	4,589	342,150
Total Event Income	248,130	289,220	(41,090)	496,206
Other Operating Income	109,766	76,586	33,180	118,362
Adjusted Gross Income	357,896	365,806	(7,910)	614,568
Indirect Expenses	(633,471)	(563,213)	(70,258)	(690,191)
Net Income (Loss) From Operations	(275,575)	(197,407)	(78,168)	(75,623)

ASM - Irving Convention Center
 Financial Statements Year to Date Highlights
 For the Eleven Months Ending August 31, 2023

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	219,009	144,594	74,415	171,919
Events	195	137	58	184
Event Days	367	326	41	326
Direct Event Income	820,915	1,156,543	(335,628)	1,013,888
Ancillary Income	4,406,029	3,192,501	1,213,528	3,060,110
Total Event Income	5,226,944	4,349,044	877,900	4,073,998
Other Operating Income	1,088,532	818,526	270,006	742,581
Adjusted Gross Income	6,315,476	5,167,570	1,147,906	4,816,579
Indirect Expenses	(6,874,245)	(6,334,100)	(540,145)	(5,617,752)
Net Income (Loss) From Operations	(558,769)	(1,166,530)	607,761	(801,173)

ASM - Irving Convention Center
Balance Sheet
August 31, 2023

ASSETS

Current Assets

Cash	\$	1,699,163	
Accounts Receivable		1,578,037	
Prepaid Assets		34,654	
Inventory		98,458	
Total Current Assets			3,410,312

Total Assets	\$		3,410,312
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	755,804	
Accrued Expenses		104,376	
Deferred Income		0	
Advance Ticket Sales/Deposits		2,062,150	
Other Current Liabilities		0	
Total Current Liabilities			2,922,330

Long-Term Liabilities

Long Term Liabilities		0	
Total Long-Term Liabilities			0

Total Liabilities			2,922,330
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Equity

Net Funds Received		16,794,600	
Retained Earnings		(15,747,850)	
Net Income (Loss)		(558,768)	
Total Equity			487,982

Total Liabilities & Equity	\$		3,410,312
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ASM - Irving Convention Center
Income Statement
For the Eleven Months Ending August 31, 2023

	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	125,550	117,300	8,250	1,635,278	1,640,704	(5,426)	1,301,611
Service Revenue	45,005	43,500	1,505	806,322	523,853	282,469	453,532
Service Expenses	(140,434)	(85,000)	(55,434)	(1,620,685)	(1,008,014)	(612,671)	(741,255)
Total Direct Event In	30,121	75,800	(45,679)	820,915	1,156,543	(335,628)	1,013,888
Ancillary Income							
F & B Concessions	1,565	3,750	(2,185)	295,037	163,473	131,564	219,758
F & B Catering	168,201	190,760	(22,559)	3,413,807	2,637,780	776,027	2,357,003
Parking	33,597	10,660	22,937	472,946	270,913	202,033	374,000
Electrical Services	11,210	7,000	4,210	188,381	101,235	87,146	95,578
Audio Visual	403	0	403	5,084	0	5,084	(320)
Internet Services	3,033	1,250	1,783	30,774	19,100	11,674	14,091
Total Ancillary Inco	218,009	213,420	4,589	4,406,029	3,192,501	1,213,528	3,060,110
Total Event Income	248,130	289,220	(41,090)	5,226,944	4,349,044	877,900	4,073,998
OTHER OPERATING INCOME							
Other Income	109,766	76,586	33,180	1,088,532	818,526	270,006	742,581
Total Other Operatin	109,766	76,586	33,180	1,088,532	818,526	270,006	742,581
Adjusted Gross Inco	357,896	365,806	(7,910)	6,315,476	5,167,570	1,147,906	4,816,579
INDIRECT EXPENSES							
Salaries & Wages	260,989	256,029	(4,960)	2,531,044	2,768,691	237,647	2,011,326
Payroll Taxes & Ben	28,136	64,496	36,360	651,484	695,426	43,942	517,443
Labor Allocations to	(51,847)	(45,000)	6,847	(201,866)	(397,576)	(195,710)	(57,891)
Net Salaries and Ben	237,278	275,525	38,247	2,980,662	3,066,541	85,879	2,470,878
Contracted Services	75,293	67,415	(7,878)	749,237	744,312	(4,925)	698,829
General and Adminis	84,203	35,939	(48,264)	626,053	446,631	(179,422)	396,880
Operating	64,356	34,796	(29,560)	559,450	407,797	(151,653)	352,775
Repairs & Maintenan	48,636	44,808	(3,828)	514,714	477,258	(37,456)	482,276
Operational Supplies	18,259	17,610	(649)	204,247	180,170	(24,077)	196,047
Insurance	9,471	5,417	(4,054)	92,463	58,300	(34,163)	59,399
Utilities	53,266	45,000	(8,266)	554,937	507,878	(47,059)	518,891
Other	1,579	1,483	(96)	39,845	16,511	(23,334)	46,744
ASM Management F	41,130	35,220	(5,910)	552,637	428,702	(123,935)	395,033
Total Indirect Expens	633,471	563,213	(70,258)	6,874,245	6,334,100	(540,145)	5,617,752

ASM - Irving Convention Center
Income Statement
For the Eleven Months Ending August 31, 2023

	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>(275,575)</u>	<u>(197,407)</u>	<u>(78,168)</u>	<u>(558,769)</u>	<u>(1,166,530)</u>	<u>607,761</u>	<u>(801,173)</u>

IRVING CONVENTION CENTER/SMG
Year Over Year Income Comparison
For the Eleven Months Ending August 31, 2023

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	125,550	182,225	98,799	8,750	173,450	164,320
F & B Concessions	1,565	9,477	22,275	(56)	6,651	7,552
F & B Catering	168,201	276,609	110,360	(429)	140,472	134,643
Total Event Income	248,130	496,206	243,028	3,880	302,368	263,030
Total Indirect Expenses	633,471	690,192	391,294	355,700	466,587	548,895

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	1,635,278	1,301,611	711,818	647,814	1,250,642	1,178,801
F & B Concessions	295,037	219,758	105,687	101,602	163,093	190,464
F & B Catering	3,413,807	2,357,003	470,164	2,383,490	2,959,875	3,159,907
Total Event Income	5,226,944	4,073,998	1,478,213	3,136,249	4,525,454	4,473,262
Total Indirect Expenses	6,874,245	5,617,752	3,983,307	5,295,040	5,814,841	6,078,440

ASM - Irving Convention Center
Monthly Event Income Statement: Consumer / Public Shows
For the Eleven Months Ending August 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,500	1,000	70,851	43,436
Events	2	1	25	21
Event Days	8	5	56	56
Direct Event Income				
Rental Income	60,700	52,700	511,735	509,485
Service Revenue	7,514	1,500	200,893	67,389
Service Expenses	(33,956)	0	(339,116)	(67,016)
Total Direct Event Income	<u>34,258</u>	<u>54,200</u>	<u>373,512</u>	<u>509,858</u>
Ancillary Income				
F & B Concessions	5,730	3,000	134,260	76,104
F & B Catering	(5,874)	0	26,889	23,868
Parking	16,978	8,200	151,687	93,398
Electrical Services	1,500	1,500	25,660	6,175
Audio Visual	0	0	0	0
Internet Services	9	0	3,436	785
Total Ancillary Income	<u>18,343</u>	<u>12,700</u>	<u>341,932</u>	<u>200,330</u>
Total Event Income	<u>52,601</u>	<u>66,900</u>	<u>715,444</u>	<u>710,188</u>

ASM - Irving Convention Center
 Monthly Event Income Statement: Conventions
 For the Eleven Months Ending August 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,950	170	18,905	20,520
Events	2	1	12	8
Event Days	12	3	37	25
Direct Event Income				
Rental Income	19,300	10,000	90,800	88,100
Service Revenue	7,037	3,000	139,071	40,354
Service Expenses	(35,210)	0	(247,746)	(50,965)
Total Direct Event Income	<u>(8,873)</u>	<u>13,000</u>	<u>(17,875)</u>	<u>77,489</u>
Ancillary Income				
F & B Concessions	650	0	21,379	17,220
F & B Catering	87,173	22,800	562,611	217,035
Parking	1,326	0	29,616	24,066
Electrical Services	9,580	0	44,095	13,150
Audio Visual	403	0	403	0
Internet Services	1,417	0	3,228	1,350
Total Ancillary Income	<u>100,549</u>	<u>22,800</u>	<u>661,332</u>	<u>272,821</u>
Total Event Income	<u>91,676</u>	<u>35,800</u>	<u>643,457</u>	<u>350,310</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Meetings
For the Eleven Months Ending August 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	5,599	660	66,176	36,248
Events	10	2	84	53
Event Days	12	7	159	143
Direct Event Income				
Rental Income	43,550	22,100	580,622	569,830
Service Revenue	15,927	1,250	217,975	23,920
Service Expenses	(38,594)	0	(561,753)	(35,527)
Total Direct Event Income	<u>20,883</u>	<u>23,350</u>	<u>236,844</u>	<u>558,223</u>
Ancillary Income				
F & B Concessions	(2,152)	750	26,852	18,126
F & B Catering	47,658	15,960	2,001,780	1,556,188
Parking	7,718	2,460	96,784	56,706
Electrical Services	0	0	59,956	6,910
Audio Visual	0	0	(9,595)	0
Internet Services	102	0	16,726	4,465
Total Ancillary Income	<u>53,326</u>	<u>19,170</u>	<u>2,192,503</u>	<u>1,642,395</u>
Total Event Income	<u>74,209</u>	<u>42,520</u>	<u>2,429,347</u>	<u>2,200,618</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Sporting Event
For the Eleven Months Ending August 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	2,250	1,800	32,920	13,900
Events	1	1	13	11
Event Days	3	4	36	36
Direct Event Income				
Rental Income	0	32,500	228,933	256,951
Service Revenue	14,527	0	116,259	3,310
Service Expenses	(32,474)	0	(211,314)	0
Total Direct Event Income	<u>(17,947)</u>	<u>32,500</u>	<u>133,878</u>	<u>260,261</u>
Ancillary Income				
F & B Concessions	(2,663)	0	103,989	42,500
F & B Catering	42,995	38,000	99,397	53,900
Parking	7,575	0	141,637	52,070
Electrical Services	130	0	6,540	0
Audio Visual	0	0	126	0
Internet Services	1,505	0	2,142	0
Total Ancillary Income	<u>49,542</u>	<u>38,000</u>	<u>353,831</u>	<u>148,470</u>
Total Event Income	<u>31,595</u>	<u>70,500</u>	<u>487,709</u>	<u>408,731</u>

ASM - Irving Convention Center
 Monthly Event Income Statement: Other
 For the Eleven Months Ending August 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	0	0	0	0
Events	0	0	0	0
Event Days	0	0	0	0
Direct Event Income				
Rental Income	2,000	0	2,000	0
Service Revenue	0	0	0	0
Service Expenses	0	0	0	0
Total Direct Event Income	<u>2,000</u>	<u>0</u>	<u>2,000</u>	<u>0</u>
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	(4,789)	0	(6,086)	0
Parking	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>(4,789)</u>	<u>0</u>	<u>(6,086)</u>	<u>0</u>
Total Event Income	<u>(2,789)</u>	<u>0</u>	<u>(4,086)</u>	<u>0</u>

ASM - Irving Convention Center
Monthly Event Income Statement: ICVB
For the Eleven Months Ending August 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	57	0	726	225
Events	2	0	16	6
Event Days	2	0	16	6
Direct Event Income				
Rental Income	0	0	0	0
Service Revenue	0	0	0	0
Service Expenses	(200)	0	(3,595)	(571)
Total Direct Event Income	<u>(200)</u>	<u>0</u>	<u>(3,595)</u>	<u>(571)</u>
Ancillary Income				
F & B Concessions	0	0	(188)	0
F & B Catering	1,038	0	16,414	1,343
Parking	0	0	(240)	0
Electrical Services	0	0	0	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
Total Ancillary Income	<u>1,038</u>	<u>0</u>	<u>15,986</u>	<u>1,343</u>
Total Event Income	<u>838</u>	<u>0</u>	<u>12,391</u>	<u>772</u>

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Monday, September 25, 2023 at 11:45 AM
Irving Convention Center
Third Floor, Junior Ballroom C-D
500 W. Las Colinas Blvd.
Irving, Texas 75039

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

1. Citizen Comments on Items Listed on the Agenda

Consent Agenda

2. Approving ICVB Board Meeting Minutes for August 25, 2023
3. Accepting the ICVB Financial Reports – August 2023
4. Reviewing the Hotel Occupancy Tax Collections
5. Accepting the ICC Financial Reports – July and August 2023

Board Reports

6. Board Chair Report
 - Board Nominating Committee Recommendations
 - Next Board Meeting – Special Board Meeting on Friday, October 20 at 9:00 a.m., Executive Director Performance Evaluation
7. Board Committee Reports
 - Board and Business Development – Herb Gears
 - Meeting Recap– September 8
 - Next Meeting – December 8
 - Community Engagement – Colvin Gibson
 - Next Meeting – October 17
 - Destination Development – Greg Malcolm
 - Next Meeting – November 7
8. City Reports
 - Council Liaison – Councilman Kyle Taylor
 - Mayor & Other Council Members
 - DART/Transportation and Infrastructure – Mayor Rick Stopfer
 - City Manager – Chris Hillman
 - Delinquent Hotel Occupancy Tax Collection Updates
 - Visitor Development Updates
 - Other City Updates

AGENDA - Continued

9. Bureau Monthly Management Reports

- Executive Director – Maura Gast
- Sales and Services – Lori Fojtasek
- Marketing and Communications – Diana Pfaff
- Administration and Finance – Susan Rose
 - Smith Travel Research and AirDNA Monthly Reports

10. Convention Center Management Report – Tom Meehan/Jeremy Pierce

11. Industry Partner Reports

- The Pavilion at the Toyota Music Factory/Live Nation Report – Tommy DeBeaudry
- Hotel Industry Updates – Greg Malcolm, Kim Limon, Nydia Hoskins
- Restaurant Industry Update – David Cole

12. Partner Organization & Stakeholder Reports

- DCURD and Irving Flood Control Districts – Dallas Burke
- Chamber of Commerce – Janie Perelman/Beth Bowman
- Irving Arts and Culture – Kelly O’Briant/Todd Hawkins
- The Las Colinas Association – Hammond Perot
- TIF – Dick Rogers
- 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.

From: [Bob Bourgeois](#)
To: [Maura Gast](#)
Subject: Nominating Task Force Report and Recommendations
Date: Wednesday, September 6, 2023 2:22:28 PM

Memorandum

To: Herb Gears, Chair, Board and Business Development Committee

From: Bob Bourgeois, Chair, Board of Directors

Date September 6, 2023

Subject Nominating Task Force Report and Recommendations

The Nominating Task Force comprised of Julia Kang, Richard Stewart and Bob Bourgeois met on August 28, 2023. The task force considered all individuals eligible to serve as Chair and Vice-Chair of the Board of Directors for the coming term. The Task Force is unanimous in recommending Richard Stewart serve as Chair and Herb Gears serve as Vice-Chair for the 2023-2024 term. The task force urges you to consider these nominations at your September 8, 2023 meeting and recommend same to the ICVB Board for approval at its September 25, 2023 board meeting.

Respectfully submitted, Bob Bourgeois



11830 Webb Chapel
Suite 1200
Dallas, TX
75234
(972) 671-4372

Mayor Rick Stopfer
Councilman Kyle Taylor – ICVB Liaison
Councilman Brad LaMorgese
825 W. Irving Boulevard
Irving, TX 75060

Dear Mayor and Councilmembers:

On behalf of the Greater Dallas Chapter of the Texas Restaurant Association (“GDTRA”), we respectfully request the reappointment of David Cole, i Fratelli Pizza, to the Restaurant Industry seat on the Irving Convention and Visitors Bureau (ICVB) Board of Directors. On August 15, 2023, the GDTRA Executive Committee unanimously approved this recommendation.

By way of background, your Irving restaurateurs are represented through our organization, which is a chapter of the Texas Restaurant Association (“TRA”). The TRA and the GDTRA work tirelessly to represent Texas’ \$95 billion foodservice industry and its workforce of 1.4 million – 11% of the state’s employment.

Whether it’s providing cutting-edge training and certification products for our members, navigating the complex waters of ever-changing regulations, or empowering our members to improve their bottom lines through relevant business solutions, the TRA serves as a one-stop resource for the wide-ranging foodservice industry. Our diverse network of members ranges from restaurant owners, operators, staff and suppliers, to educators, students, and local tourism offices such as the Irving CVB.

The GDTRA appreciates the opportunity to have a member on a board with an important focus and commitment to all elements of the industry it represents. With the tremendous investment the City of Irving has made in its entertainment district, as well as the strength of your individually-owned and extraordinarily diverse restaurants that have been part of the City for decades, it is important to our association that our representative is someone connected to and engaged with the Irving restaurant community and its civic leaders, as well as with the issues facing our industry on a local, state, and national level.

We recognize that David has previously served in this role and believe that his engagement with the Irving community and his peers, as well as his continued leadership in our association at all levels, renders him uniquely qualified to continue to be of service in this role.

We appreciate your support of this recommendation. Should you have any questions, please contact me Corey Mobley, Executive Director of this chapter, at cmobley@txrestaurant.com.

cc: Maura Gast, ICVB Executive Director



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TXRestaurant.org