

**MINUTES**  
**IRVING CONVENTION AND VISITORS BUREAU**  
**EXECUTIVE COMMITTEE**  
**IRVING CONVENTION CENTER**  
**Friday, April 21, 2023**

Attendance: Bob Bourgeois – Board Chair; David Cole, Herb Gears, Colvin Gibson, Nydia Hoskins, and Greg Malcolm – Committee Members; Julia Kang – Board Member; Tom Meehan and Jeremy Pierce – ASM/ICC; Maura Gast, Carol Boyer, Marianne Lauda, Brice Petty, and Susan Rose – ICVB.

Board Chair Bob Bourgeois called the meeting to order at 9:01 a.m. There were no citizen comments.

Bourgeois asked for a motion to approve the Executive Committee meeting minutes from March 24, 2023. On a motion from Board member Colvin Gibson and a second from Board member David Cole, the motion was unanimously approved.

**ICVB FINANCIAL REPORTS**

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

General Monthly Balance Sheet:

- Hotel Occupancy Tax received \$546,294.83.
- End of month Fund balance is \$5,281,960.41.
- The end of the quarter reports some receipts from ARPA funds of \$1,076,000 and \$4.8 million remain for the rest of the year. The majority of the remaining amount will be expended and may have money to roll over into next year.
- Expenditure for Outside Services is second quarter property management payment to AMS Global.

ICC Reserve/CIP Fund:

- Ending balance of 2,389,025.59.
- Available \$1,709,002 .83 in Receipts from Federal Government (ARPA) for the month.

Check Register Review:

- Southern Travelers Explore Gold Tower Events, LLC photographer for photos with “Gus” the Texas Longhorn.
- SMG subsidy payments; Westin Convention Center Hotel March parking garage rental, and a variety of CIP projects.
- Irving Marathon Series sponsorship payment. Gast noted this is a promotional sponsorship.
- Business Development Incentive Program payments to three different hotels for the Lifestyles Unlimited Conference.
- Still continue to spend ARPA funds for 96% of expenses and 4% from Hotel Occupancy Tax.

Gast added the City has engaged auditors for a city-wide audit of the ARPA expenditures. Adjustments to entries may need to be made if external auditors see expenditures differently. Lauda added she just attended the GFOAT Conference and a session on ARPA and reported only 28% of every County/City has spent the funds. Some are concerned about following the regulations.

Lauda reviewed the Cash Flow Report for March 2023:

- Anticipated ending cash balance as of September 2023 of \$7,339,170.
- Everything looks positive.
- August expenses are generally high and plan to make transfers to other Reserve Funds, provided funding is available.

Thermometer Chart:

- The General Fund balance goal of \$2,000,000 has been exceeded.
- The Combined Funds goal is over 77.9% completed.
- Catastrophic Reserve and Computer Fund need some help, but confident will succeed by the end of the year.

#### HOTEL OCCUPANCY TAX COLLECTIONS

The Hotel Occupancy Tax Collections reports were reviewed through December 2022.

Lauda reported:

- Luxury & Full-Service properties reporting a slight increase.
  - Doubletree by Hilton DFW Airport North and Sheraton are still delinquent. Both are making some type of effort and the city has retained legal assistance for collections.
- All Suite / Extended Stay properties four hotels have not paid, and total is down from prior months.
- Budget Service properties – three hotels have not paid. Collections are down from the prior month.
- Limited Service properties – all properties have paid but reporting down from prior month.
- There were 62 short-term rental properties reporting and collected \$5,101.41 in January.
- Summary – for January down \$182,573.72 or 22.6% from budget. Lauda reminded the Committee that the budget is set up based on what was collected the prior year and skews the numbers.
- Prior year January collections were \$495,418.38 and this year collected \$625,448.28.

ACTION ITEM: Gast to inquire about the City's ability to receive ACH payments for hotel tax remittance.

Bourgeois asked for a motion to accept the ICVB financial reports for March 2023. On a motion from Board member Julia Kang, and a second from Gibson, the motion passed unanimously.

#### ICC FINANCIALS

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

- April made budget and the forecast shows April through September 2023 at \$195,000 subsidy returning to the ICVB for the CIP Fund.
- There were 11 events forecasted in March and the actual was 19 events.
- Year-to-date attendance is 91,423 and 104 events. Up from 96 events last year.
- Adjusted Gross Income is \$3,438,810. Last year reported \$2,161,301, a significant jump.
- YTD Rental Income reports \$842,228, compared to last year's \$573,566.
- Catering reports \$231,759 for the month, compared to the budgeted amount of \$126,160 and \$1,925,178 compared to \$966,171 last year.
- Parking and Electrical Service is good due to the Graphics Expo Show revenue.
- Total Event Income is \$433,709 for the month and \$2,916,118 for the year, compared to \$1,848,371 last year.
- Indirect Expenses are \$32,148 over budget due to increased cost of supplies, food, and labor.

- Reporting a loss of \$74,753 for the month, and \$606,713 for the year, compared to a \$757,423 loss last year.
- Year-over-year comparison for March 2023:
  - Rental Income for the month is \$166,803, the highest for the last five years.
  - YTD Rental Income is substantially higher than in the past five years at \$842,228.
  - YTD Total Event Income is \$2,916,118, close to 2019 levels.
  - Expenses are up due to the cost of supplies, food, and labor.

Meehan reported year-over-year things are ramping back up to pre-COVID levels. The forecast looks good, and the calendar stays packed, even summer months are full with solid business. Staffing is back to 2019 levels. Looking for a full-time sous chef.

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

#### FY2023-24 INITIAL BUDGET PLANNING OVERVIEW

Gast reported the City has started the budget process. The ICVB works from projecting flat Hotel Occupancy Tax collections. A detailed budget will be shared at the June Board meeting and presented to Council in August at the Budget Retreat. A Needs Analysis Survey went out to local hotels, but results have not been received to date. Priorities from the results will be reviewed. Gast stated she does not anticipate the budget looking very different this fiscal year. Most expenses are being paid with ARPA funds and not hotel tax in the current year, but that will not be the case moving forward as we will not be receiving any more ARPA funds. The City Manager respects the Board's role and responsibility in the budget planning and process. The Tourism Economics Outlook audit was presented at the Audit and Finance Committee and a semi-annual update will set the stage for budget items at the May 4 Work Session. A proclamation will be made at the May 4 City Council meeting for National Travel and Tourism Week and Gast asked for Board members to attend if possible and show support.

ACTION ITEM: Gast will confirm the date for the City Council update.

#### BOARD MEETING AGENDA REVIEW

- Gast noted the May 1 Board meeting will be at the Hilton Garden Inn DFW South in the Orchid-Camelia Salon.
- It is a standard meeting agenda.
- It was noted the regular May Board meeting is one week early due to the Memorial Day holiday.

#### CHAIR REPORT/STAFF COMMENTS

- Bourgeois attended the Wells Fargo groundbreaking ceremony and luncheon. The Irving-Las Colinas Chamber of Commerce did a phenomenal job producing the events. Gast added Wells Fargo has completed a site visit of the Irving Convention Center for future events and noted they will have a substantial impact for the Urban Center area.
- Gast reported the Branding Survey deadline is today and the site selection survey has been extended for a week.
- The TIF has not met with a quorum. The TIF chair on the ICVB Board is still vacant until a new Chair is named.

Irving CVB Executive Committee

April 21, 2023

Page 4 of 4

Gibson reported the ICVB Community Engagement Committee is continuing to look at High Spirited Citizen nominees and a date for the recognition luncheon, hopefully in the Fall. The Committee also is discussing circulating names of past Board members and other High Spirited Citizens for volunteer Board members to extend our reach.

Bourgeois noted the next Executive Committee meeting will be held on Friday, May 19 in the first-floor conference room. There being no further discussion, the meeting was adjourned at 9:46 a.m.

Respectfully submitted,

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

Maura Allen Gast, FCDME  
Executive Director