

**MINUTES**  
**IRVING CONVENTION AND VISITORS BUREAU**  
**BOARD OF DIRECTORS – EXECUTIVE COMMITTEE MEETING**  
**IRVING CONVENTION CENTER**  
**Friday, January 20, 2023**

Attendance: Bob Bourgeois – Board Chair, Richard Stewart, Jr. – Board Vice Chair; David Cole, Colvin Gibson, and Greg Malcolm – Committee Members; Michael Basoco, Joe Philipp, and Sam Reed – Board Members; Tom Meehan and Jeremy Pierce – ASM/ICC; Maura Gast, Carol Boyer, Marianne Lauda, Brice Petty, and Susan Rose – ICVB; Board Liaison Councilman Kyle Taylor and Councilman Oscar Ward – City Council.

Board Chair Bob Bourgeois called the meeting to order at 9:00 a.m. and inquired if there were any citizens that would like to comment on any subject on the agenda. There were none.

Bourgeois asked for a motion to approve the Executive Committee meeting minutes from December 16, 2022. On a motion from Board member David Cole and a second from Board Vice Chair Richard Stewart, Jr., the motion was unanimously approved.

**ICVB FINANCIAL REPORTS**

Moving agenda items out of order to keep financial reports in chronological order.

Director of Accounting Marianne Alauda reported:

- Revised September and October 2022 ICC CIP/Reserve Fund Financials:  
The ASM contract states a capital contribution of \$500,000 in FY2021 and \$1 million in 2022 with another \$500,000 in 2023 and should be amortized in a 15-year period. This was recorded as Revenue in 2021 and 2022. Lauda has developed an amortization schedule and reversed the entries. The difference is a fund balance of \$684,474.85, that was previously in the \$2 million range. An audit entry has been made for September. October was affected and revised on the financials that were presented previously. This year-end process will include an amortization schedule.

Lauda reviewed the November 2022 Financial Reports:

General Monthly Balance Sheet:

- The unreserved amount of \$3,315,066.97 reported is ARPA funding.
- General Fund Monthly Financials Revenue is Hotel Occupancy Tax accrued from the prior year.
- Expenditures are as expected.

ICC Reserve/CIP Fund:

- November is reporting a negative number, but a transfer in January from the General Fund into this fund will show a positive balance.

In response to a question for clarification on Investments from Board member Michael Basoco, Lauda replied Investments are through the City's investment planning. A rise in interest rates has made a slight increase.

Check Register Review:

- Fired Up! Training – ICVB staff training
- Gary Sherwin – Branding strategy consultant
- Simpleview - \$800,000 payment, \$730,000 was a one-time payment at the beginning of the calendar year for ICVB micro campaigns, which have been highly successful.

- ASM payments for the Westin Irving Convention Center garage rental and first payment of ASM incentive fee
- A number of checks paid to ASM for Business Development Incentive Program, Catering, Building Enhancements and CIP projects.

Lauda reviewed the December 2022 Financial Reports:

General Monthly Balance Sheet:

- Interest collected was high with \$21,000 collected.
- Hotel Occupancy Tax – October collections were reported in the December report.

ICC Reserve/CIP Fund:

- December is reporting -\$14,0791.76 in the Unreserved balance, but a transfer in January from the General Fund into this fund will show a positive balance.
- The miscellaneous amount of \$23,919.49 is from the Westin Irving Convention Center garage rental.

Check Register Review:

- Fired Up! Training – ICVB staff training

Cash Flow Report for December 2022:

- Anticipated ending cash balance as of September 2023 of \$7,467,076.
- Everything looks positive.

Thermometer Chart:

- The General Fund balance goal of \$2,000,000 has been exceeded.
- The Combined Funds goal is just shy of 50% completed.
- The transfer into the ICC Reserve/CIP Fund in January will give a positive balance to this fund.
- Will continue to show progress throughout the year toward goals.

#### HOTEL OCCUPANCY TAX COLLECTIONS

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

Lauda reported:

- Luxury & Full-Service properties reporting a slight increase.
  - Doubletree by Hilton DFW Airport North and Sheraton are still delinquent. The City has forwarded the issue to a collection agency for resolution.
- All Suite / Extended Stay properties three hotels have not paid.
- Budget Services properties - three hotels have not paid.
- Limited-Service properties three hotels have not paid.
- There were 50 short-term properties reporting and collected \$6,647.19 for October.
- Summary – for October \$970,330.00 budgeted, collected \$774,408.41, down 20.2%.

Bourgeois asked for a motion to accept the ICVB financial reports for November and December 2022. On a motion from Cole, and a second from Board member Sam Reed, the motion passed unanimously.

Bourgeois asked for a motion to accept the Revised September and October 2022 ICC CIP/Reserve Fund Financials. On a motion from Cole, and a second from Stewart, the motion passed unanimously.

### ICC FINANCIALS

General Manager Tom Meehan reported on the October 2022 financial reports:

- Forecast is reporting October made \$311,999.
- The year-end forecast total is already reporting below the Operating subsidy with funds returning to the ICVB at fiscal year-end, which will be transferred into the ICC Reserve/CIP Fund.
- October 2022 reports 26 events and 51 event days.
- Adjusted Gross Income of \$946,811.
- Net Income beat budget by \$84,508.00.
- In budgeting for a new fiscal year, the budget is created against previous month estimates until the audit is finalized. Once audit is finale, the new fiscal year budget can be downloaded into the system but then no changes can be made once downloaded.
- October's numbers were well ahead of the forecast and would skew the numbers for the year. The budget was readjusted, but there cannot be any other changes to budget numbers.
- Year-over-year comparison reports Rental income at \$247,250 versus \$84,120 the prior year and well above numbers for the past five years.

Cole asked for clarification on the low expenses for the month, Meehan responded expense numbers depend on what is happening in the building. If the building is full of events and attendees every day, there will be no time to make any repairs or improvements.

General Manager Tom Meehan reported on the November 2022 financial reports:

- The ICC is fully staffed, which reflects the increase in salaries and labor.
- November 2022 reports 13 events, compared to 26 in October, but still a solid month.
- November was budgeted to lose -\$256,496 and ended better than budget at \$91,953.
- Year-to-date \$176,459 better than budget.
- Income Statement reports F&B and Catering over budget.
- Parking is over budget and does not include any concert parking revenue.
- Total Event Income of \$380,545, and \$134,000 better than budget.
- Salaries for the year are \$444,603, and last year were only \$350,000. There were several open positions last year.
- Total Indirect Expenses are over budget by \$24,609 and \$34,857 for the year.
- Reporting +\$176,459 better than budget to date.
- Year-over-year comparison reports November Rental Income better than last the last five years at \$109,865.
- Catering is \$212,034, which is exactly where it should be at this point in the year.
- YTD Catering reports \$691,972, almost back to 2019 level of \$755,761. Last year Catering was way behind in revenue.
- In October this year, there were 12 events in the Meetings category and of the \$479,000 in Catering reported, \$355,000 came out of the Meetings category. A big turn from last year and a good sign that corporate meetings are returning.
- Looking forward, business levels have been good and trends are solid.

In response to a question from Basoco, Meehan replied the ICC is fully staffed and it is a great group of people who work hard. Meetings are still booking short-term in 6 to 10 months out and booking in the year. The Committee congratulated Meehan and staff for the new lighting in the Grand Ballroom. Meehan replied the

new monument sign and upgraded lighting are great selling points for the building. Color changing exterior lights will be installed soon and the large monument sign on Highway 114 is moving forward and will be presented to City Council for approval.

Bourgeois asked for a motion to accept the ICC financial reports for October and November 2022. On a motion from Board member Colvin Gibson and a second from Reed, the motion passed unanimously.

#### BOARD MEETING AGENDA REVIEW

- Gast reviewed the January 23 Board agenda and noted the Individual Consideration item for Amending the ICVB Irving ISD Scholarship Applicant Requirements to Students Whose Parents Work in the Hospitality Industry as recommended by consensus of the Community Engagement Committee. Gast noted the Committee and staff will work with Irving ISD to expand the application qualifications.
- Reminder the Board meeting will be held this month at the Omni Las Colinas Hotel in Salon F.
- The February Board meeting is scheduled at the Irving Arts Center.
- Gast will give an overview of the Brand Assessment Project. She expressed her appreciation for everyone who participated in the small group discussions. The project is a requirement and best practice for the CVB's Accreditation, and it has been 15 years since the last brand assessment. Next steps in the project will include surveys sent out to networks in the community to hear their voice as part of the process. Board members may be asked to assist in spreading the word for participation in order to gather enough data. It is a research intense process and results should be completed in May or June 2023. With enough collected data, it will identify how stakeholders, visitors and residents see Irving, and assist in refining our message.

#### CHAIR REPORT

- Bourgeois reminded everyone about the Irving Marathon events. The CVB has a team walking in the 5K Love on the Run event on February 10, and any Board member is invited to join them.

#### CITY COUNCIL UPDATE

Councilman Kyle Taylor reported:

- Council is working on several different Ordinances, including the R-AB Ordinance and Building Codes, possible amendments to the Smoking Ordinance, Conditional Use Permits and Solicitation Ordinance.
- The R-AB Ordinance has had some movement in the Planning and Zoning Committee. Building Codes are being updated to meet the same process as international codes.
- Review of a red line copy of the Charter Review Committee recommendations to the City Charter.
- Council will review the Irving ISD announced \$700 million bond election for upgrades to Irving schools.
- Council is working on a \$2.9 million study for housing recommendations. Results need to be returned to Housing and Urban Development by March 2023.

Councilman Oscar Ward reported:

- The R-AB proposal to Planning and Zoning was received well.
- The Smoking Ordinance will include an update for public vaping.
- Reviewing a Poker Room Ordinance – one location has been approved and another is in the process.
- The Conditional Use Permit is another layer of protection for neighborhoods.

Irving CVB Executive Committee

January 20, 2023

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Bourgeois noted the next Executive Committee meeting will be held on Friday, February 24 in the first-floor conference room. With no further discussion, the meeting was adjourned at 9:53 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