

**AGENDA**  
**Irving Convention and Visitors Bureau Board of Directors**  
**Executive Committee**  
**Irving Convention Center – First Floor Conference Room**  
**And Video Conference**  
**500 W. Las Colinas Blvd.**  
**Friday, July 24, 2020 at 9:00 AM**

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

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Directors of the ICVB and the public may participate in the Executive Committee meeting by telephone conference or videoconference call. Sign-in via telephone or online will be from 8:30 a.m. to 9:00 a.m. on July 24, 2020. All participants by telephone conference or videoconference will be able to speak when called upon; however, video images of the citizen participants will not be available. The phone numbers to sign-in and participate are 1-888-788-0099 (Toll Free) or 1-877-853-5247 (Toll Free) or online at <https://us02web.zoom.us/j/89577115439> - Meeting ID: 895 7711 5439.

1. Citizen Comments on Items Listed on the Agenda
2. Accepting the ICVB Financial Reports for June 2020
3. Accepting the ICC Financial Reports for June 2020
4. Discussion on ICC 2019-20 Audit
5. Chairman / Executive Director Reports
  - a. Update on Short-Term Rental Occupancy Tax Collections
  - b. Update on Quarterly Hotel Tax Collection Process
  - c. Approving June 19, 2020 Minutes
  - d. Review of July 27, 2020 Board Meeting Agenda
6. Next meeting – August 21, 2020

**CERTIFICATION**

I, the undersigned authority, do hereby certify that this notice of meeting was posted on the kiosk at City Hall of the City of Irving, Texas, a place readily accessible to the general public at all times, and said notice was posted by the following date and time:

\_\_\_\_\_ at \_\_\_\_\_ and remained so posted at least 72 hours before said meeting convened.

\_\_\_\_\_  
Deputy Clerk, City Secretary's Office

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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.



**ICVB  
FINANCIAL STATEMENTS**

For Period Ending:  
June 30, 2020



2201 - ICVB GENERAL  
MONTHLY BALANCE SHEET  
JUNE 2020

**Assets**

Cash and equivalents	178,201.95
Investments	2,599,400.00
Receivables	559.00

**Total Assets**

**2,778,160.95**

**Liabilities**

Unearned revenue	559.00
Due to other funds	51.76
<b>Total Liabilities</b>	<b><u>610.76</u></b>

**Fund Balance (Budgetary basis)**

Reserve for encumbrances	659,784.92
Unreserved	2,117,765.27

**Total Fund Balance**

**2,777,550.19**

**Total Liabilities and Fund Balance**

**2,778,160.95**



**IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND**  
**MONTHLY FINANCIAL REPORT**  
**JUNE 2020**

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
<b>REVENUE</b>							
L3	HOTEL/MOTEL TAX	131,270.32	3,765,026.36	8,544,599.00	44.1%	0.00	4,779,572.64
M1	CHARGES FOR SERVICES	0.00	0.00	25,000.00	0.0%	0.00	25,000.00
	STATE OF TEXAS EVENTS TRUST FUND RECEIPTS						
M4	INVESTMENT INCOME	514.60	5,430.15	18,000.00	30.2%	0.00	12,569.85
M5	MISCELLANEOUS	4,286.00	82,396.91	91,000.00	90.5%	0.00	8,603.09
M6	TRANSFER FROM						
	TRSF FROM ICVB RESERVE	0.00	1,307,800.00	1,307,800.00	100.0%	0.00	0.00
	TRSF FROM ICVB COMPUTER REPL	0.00	245,600.00	245,600.00	100.0%	0.00	0.00
	TRSF FROM ICVB CONV CENTER	(788,000.00)	298,000.00	298,000.00	100.0%	0.00	0.00
	<b>TOTAL TRANSFERS FROM</b>	<b>(788,000.00)</b>	<b>1,851,400.00</b>	<b>1,851,400.00</b>	<b>100.0%</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL REVENUE</b>		<b>(651,929.08)</b>	<b>5,704,253.42</b>	<b>10,529,999.00</b>	<b>54.2%</b>	<b>0.00</b>	<b>4,825,745.58</b>
<b>EXPENDITURES</b>							
N1	SALARIES	181,161.11	1,598,766.64	2,535,519.00	63.1%	0.00	936,752.36
N2	BENEFITS	51,897.05	450,534.25	679,622.35	66.3%	0.00	229,088.10
N4	SUPPLIES	4,172.84	38,479.48	52,606.00	73.1%	3,350.00	10,776.52
O1	UTILITIES (COMMUNICATIONS)	1,238.81	11,210.33	24,900.00	45.0%	0.00	13,689.67
O3	OUTSIDE SERVICES						
	MARKETING RESOURCES	3,359.53	32,111.06	59,060.00	54.4%	22,500.00	4,448.94
	MEDIA ADVERTISING	347.44	242,781.78	530,605.23	45.8%	249,518.56	38,304.89
	PROFESSIONAL SERVICES	9,339.69	712,973.62	1,289,992.00	55.3%	339,169.46	237,848.92
	PROPERTY MANAGEMENT SERVICES	348,750.00	1,046,750.00	1,395,000.00	75.0%	0.00	348,250.00
	OTHER	48.78	11,391.10	20,925.12	54.4%	1,650.24	7,883.78
	<b>TOTAL OUTSIDE SERVICES</b>	<b>361,845.44</b>	<b>2,046,007.56</b>	<b>3,295,582.35</b>	<b>62.1%</b>	<b>612,838.26</b>	<b>636,736.53</b>
O4	TRAVEL - TRAINING - DUES						
	TRAVEL AND TRAINING	(12,733.83)	354,361.10	742,568.00	47.7%	0.00	388,206.90
	MILEAGE REIMBURSEMENT	(9.60)	1,776.10	5,600.00	31.7%	0.00	3,823.90
	MEMBERSHIP AND DUES	12,516.50	31,684.50	79,735.00	39.7%	0.00	48,050.50
	<b>TOTAL TRAVEL - TRAINING - DUES</b>	<b>(226.93)</b>	<b>387,821.70</b>	<b>827,903.00</b>	<b>46.8%</b>	<b>0.00</b>	<b>440,081.30</b>
O5	CLAIMS AND INSURANCE	0.00	103,533.75	138,045.00	75.0%	0.00	34,511.25
O7	MISCELLANEOUS EXPENSES						
	ADM COST REIMBURSEMENT	5,250.81	150,601.05	341,784.00	44.1%	0.00	191,182.95
	BUSINESS DEV INCENTIVE PROG	1,350.00	255,689.38	500,000.00	51.1%	0.00	244,310.62
	LOCAL PROGRAMS-PROMOTIONS	(126.04)	167,690.00	376,869.00	44.5%	5,000.00	204,179.00
	OTHER	0.00	56,554.60	194,250.00	29.1%	38,596.66	99,098.74
	<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>6,474.77</b>	<b>630,535.03</b>	<b>1,412,903.00</b>	<b>44.6%</b>	<b>43,596.66</b>	<b>738,771.31</b>
P5	TRANSFERS OUT						
	TRSF TO ICVB RESERVE	0.00	0.00	50,000.00	0.0%	0.00	50,000.00
	TRSF TO ICVB CONV CENTER	0.00	0.00	514,042.00	0.0%	0.00	514,042.00
	<b>TOTAL TRANSFERS OUT</b>	<b>0.00</b>	<b>0.00</b>	<b>564,042.00</b>	<b>0.0%</b>	<b>0.00</b>	<b>564,042.00</b>
<b>TOTAL EXPENDITURES</b>		<b>606,563.09</b>	<b>5,266,888.74</b>	<b>9,531,122.70</b>	<b>55.3%</b>	<b>659,784.92</b>	<b>3,604,449.04</b>

Beginning Fund Balance	2,340,185.51
Revenues	5,704,253.42
Expenditures	(5,266,888.74)
<b>Ending Fund Balance</b>	<b>2,777,550.19</b>



2202 - ICVB RESERVE  
MONTHLY BALANCE SHEET  
JUNE 2020

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**Assets**

Cash and equivalents 710.78

**Total Assets** 710.78

**Liabilities**

**Total Liabilities** 0.00

**Fund Balance (Budgetary basis)**

Reserve for encumbrances 0.00

Unreserved 710.78

**Total Fund Balance** 710.78

**Total Liabilities and Fund Balance** 710.78



**IRVING CONVENTION AND VISITORS BUREAU - RESERVE FUND**  
**MONTHLY FINANCIAL REPORT**  
**JUNE 2020**

Code	Account	QTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
<b>REVENUE</b>							
	M4 - INVESTMENT INCOME	1,714.28	10,500.70	20,000.00	52.5%	0.00	9,499.30
	M6 - TRANSFER FROM ICVB GENERAL	0.00	0.00	50,000.00	0.0%	0.00	50,000.00
<b>TOTAL REVENUE</b>		<b>1,714.28</b>	<b>10,500.70</b>	<b>70,000.00</b>	<b>15.0%</b>	<b>0.00</b>	<b>59,499.30</b>
<b>EXPENDITURES</b>							
	P5 - TRANSFER TO ICVB GENERAL	1,307,800.00	1,307,800.00	1,307,800.00	100.0%	0.00	0.00
<b>TOTAL EXPENDITURES</b>		<b>1,307,800.00</b>	<b>1,307,800.00</b>	<b>1,307,800.00</b>	<b>100.0%</b>	<b>0.00</b>	<b>0.00</b>

Beginning Fund Balance	1,298,010.08
Revenues	10,500.70
Expenditures	<u>(1,307,800.00)</u>
Ending Fund Balance	<u>710.78</u>



2203 - ICVB COMPUTER REPLACEMENT  
MONTHLY BALANCE SHEET  
JUNE 2020

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**Assets**

Cash and equivalents 207.54

**Total Assets** 207.54

**Liabilities**

**Total Liabilities** 0.00

**Fund Balance (Budgetary basis)**

Reserve for encumbrances 0.00

Unreserved 207.54

**Total Fund Balance** 207.54

**Total Liabilities and Fund Balance** 207.54



**IRVING CONVENTION AND VISITORS BUREAU - COMPUTER FUND**  
**MONTHLY FINANCIAL REPORT**  
**JUNE 2020**

Code	Account	QTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
<b>REVENUE</b>							
	M4 - INVESTMENT INCOME	343.21	2,040.09	5,000.00	40.8%	0.00	2,959.91
<b>TOTAL REVENUE</b>		<b>343.21</b>	<b>2,040.09</b>	<b>5,000.00</b>	<b>40.8%</b>	<b>0.00</b>	<b>2,959.91</b>
<b>EXPENDITURES</b>							
	N4 - OFFICE MACHINES <\$5,000	0.00	0.00	45,000.00	0.0%	0.00	45,000.00
	P5 - TRANSFER TO ICVB GENERAL	245,600.00	245,600.00	245,600.00	100.0%	0.00	0.00
<b>TOTAL EXPENDITURES</b>		<b>245,600.00</b>	<b>245,600.00</b>	<b>245,600.00</b>	<b>100.0%</b>	<b>0.00</b>	<b>0.00</b>

Beginning Fund Balance	243,767.45
Revenues	2,040.09
Expenditures	(245,600.00)
Ending Fund Balance	<u>207.54</u>





2204 - ICVB CONVENTION CENTER  
MONTHLY BALANCE SHEET  
JUNE 2020

**Assets**

Cash and equivalents 964.34  
Investments 833,000.00

**Total Assets** 833,964.34

**Liabilities**

**Total Liabilities** 0.00

**Fund Balance (Budgetary basis)**

Reserve for encumbrances 0.00  
Unreserved 833,964.34

**Total Fund Balance** 833,964.34

**Total Liabilities and Fund Balance** 833,964.34



IRVING CONVENTION AND VISITORS BUREAU - ICC RESERVE/CIP FUND  
 MONTHLY FINANCIAL REPORT  
 JUNE 2020

Code	Account	QTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
<b>REVENUE</b>							
	M4 - INVESTMENT INCOME	0.00	11,647.70	30,000.00	38.8%	0.00	18,352.30
	M5 - MISCELLANEOUS	20,625.00	226,875.00	250,000.00	90.8%	0.00	23,125.00
	M6 - TRANSFER FROM ICVB GENERAL	0.00	0.00	514,042.00	0.0%	0.00	514,042.00
<b>TOTAL REVENUE</b>		<b>20,625.00</b>	<b>238,522.70</b>	<b>794,042.00</b>	<b>30.0%</b>	<b>0.00</b>	<b>555,519.30</b>
<b>EXPENDITURES</b>							
	N7 - STRUCTURE MAINTENANCE	125,811.00	594,646.72	1,431,250.00	41.5%	0.00	836,603.28
	P5 - TRANSFER TO ICVB GENERAL	298,000.00	298,000.00	298,000.00	100.0%	0.00	0.00
<b>TOTAL EXPENDITURES</b>		<b>423,811.00</b>	<b>892,646.72</b>	<b>1,729,250.00</b>	<b>51.6%</b>	<b>0.00</b>	<b>836,603.28</b>

Beginning Fund Balance	1,488,088.36
Revenues	238,522.70
Expenditures	<u>(892,646.72)</u>
Ending Fund Balance	<u><u>833,964.34</u></u>



Irving Convention and Visitors Bureau

Check Register

June 2020

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061251	6/4/2020	<b>AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC</b>			<b>5,497.62</b>
		ACCOUNTS PAYABLE	MAY 2020 - RECEIPTS	5,497.62	
80061252	6/4/2020	<b>IRVING - LAS COLINAS ROTARY CLUB</b>			<b>40.00</b>
		MEMBERSHIP AND DUES	MAY 2020	40.00	
80061253	6/4/2020	<b>LEVINE, KATHY</b>			<b>65.00</b>
		COMMUNICATIONS	JAN 2020 - CELL	65.00	
80061254	6/4/2020	<b>MANSELL, LORI</b>			<b>15.00</b>
		TRAVEL AND TRAINING	TX CVB DC RECEPTION/SALES CALLS DC/VA - DEC 2019	15.00	
80061255	6/4/2020	<b>TEXAS A&amp;M TRANSPORTATION INSTITUTE</b>			<b>1,350.00</b>
		BUSINESS DEV INCENTIVE PROG	TTI-ITS19	1,350.00	
80061256	6/18/2020	<b>FEDERAL EXPRESS CORPORATION</b>			<b>48.78</b>
		FREIGHT	SHIPPING	9.89	
		FREIGHT	SHIPPING	38.89	
80061257	6/18/2020	<b>FOUR SEASONS RESORT &amp; CLUB DALLAS</b>			<b>1,221.50</b>
		MEMBERSHIP AND DUES	MAY 2020 & JUNE 2020	1,221.50	
80061258	6/18/2020	<b>IRVING CONVENTION CENTER AT LAS COLINAS</b>			<b>6,317.81</b>
		PROFESSIONAL SERVICES	NETWORK SERVICES	6,317.81	
80061259	6/18/2020	<b>IRVING CONVENTION CENTER AT LAS COLINAS</b>			<b>20,625.00</b>
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - JUN 2020	20,625.00	
80061260	6/18/2020	<b>IRVING CONVENTION CENTER AT LAS COLINAS</b>			<b>348,750.00</b>
		PROPERTY MANAGEMENT SERVICES	SUBSIDY	348,750.00	
80061261	6/18/2020	<b>LAUDA, MARIANNE</b>			<b>130.00</b>
		COMMUNICATIONS	APR 2020 - CELL	65.00	
		COMMUNICATIONS	MAY 2020 - CELL	65.00	
80061262	6/18/2020	<b>MALONEY STRATEGIC COMMUNICATION INC</b>			<b>205.00</b>
		PROFESSIONAL SERVICES	2020 ICVB STORAGE FEE - JUNE	205.00	
80061263	6/18/2020	<b>MANSOUR, KAYLA</b>			<b>141.79</b>
		COMMUNICATIONS	APR 2020 - CELL / MILEAGE	65.00	
		MILEAGE REIMBURSEMENT	APR 2020 - CELL / MILEAGE	11.04	
		COMMUNICATIONS	MAR 2020 - CELL / MILEAGE	65.00	
		MILEAGE REIMBURSEMENT	MAR 2020 - CELL / MILEAGE	0.75	
80061264	6/18/2020	<b>ROSE, SUSAN</b>			<b>65.00</b>
		COMMUNICATIONS	MAY 2020 - CELL	65.00	
80061265	6/18/2020	<b>STR, INC</b>			<b>3,350.00</b>
		SUBSCRIPTIONS-PUBLICATIONS	DESTINATION REPORT - 3RD QTR	3,350.00	
80061266	6/18/2020	<b>TRIPADVISOR, LLC</b>			<b>347.44</b>
		MEDIA ADVERTISING	ADVERTISING	347.44	
80061267	6/18/2020	<b>TUCKER &amp; ASSOCIATES, LLC</b>			<b>78.56</b>
		PROFESSIONAL SERVICES	MAY 2020 - REIMBURSABLES	78.56	



Irving Convention and Visitors Bureau

Check Register

June 2020

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061268	6/18/2020	VERIZON WIRELESS SERVICES, LLC			692.91
		COMMUNICATIONS	MAY 2020	391.02	
		COMMUNICATIONS	MAY 2020	86.25	
		COMMUNICATIONS	MAY 2020	215.64	
		Total Number of Invoices	25	388,941.41	
		Total Number of Checks	18		388,941.41



**ICVB  
HOTEL OCCUPANCY TAX COLLECTIONS**

Second Quarter 2019-20  
UPDATED

**IRVING CONVENTION AND VISITORS BUREAU  
HOTEL OCCUPANCY TAX  
JANUARY - MARCH**

HOTEL	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	PERCENT
1 Atrium Hotel and Suites	13,448.37	10,722.05	(2,726.32)	-20.27%
2 Dallas Marriott Las Colinas	114,986.81	103,374.98	(11,611.83)	-10.10%
3 DFW Airport Hotel & Conf Center	5,012.33	4,543.84	(468.49)	-9.35%
4 DFW Airport Marriott	139,335.65	129,467.75	(9,867.90)	-7.08%
<b>5 Doubletree DFW Airport North</b>	<b>58,571.00</b>	<b>0.00</b>	<b>(58,571.00)</b>	<b>-100.00%</b>
6 Embassy Suites - DFW Airport South	88,917.26	68,891.50	(20,025.76)	-22.52%
7 Four Seasons Resort & Club	198,439.57	151,638.38	(46,801.19)	-23.58%
8 Hilton Garden Inn - DFW South	41,221.64	34,976.05	(6,245.59)	-15.15%
9 Hilton Garden Inn - Las Colinas	44,765.39	35,398.16	(9,367.23)	-20.93%
10 Holiday Inn Las Colinas	28,929.29	21,757.40	(7,171.89)	-24.79%
11 NYLO Dallas/Las Colinas	51,189.39	24,249.48	(26,939.91)	-52.63%
12 Omni Mandalay Hotel at Las Colinas	140,900.23	112,486.01	(28,414.22)	-20.17%
<b>13 Sheraton Grand Hotel</b>	<b>77,641.52</b>	<b>0.00</b>	<b>(77,641.52)</b>	<b>-100.00%</b>
14 Texican Court	22,180.11	26,752.62	4,572.51	20.62%
15 Westin DFW	139,254.95	112,846.97	(26,407.98)	-18.96%
<b>TOTAL LUXURY &amp; FULL SERVICE</b>	<b>1,164,793.51</b>	<b>837,105.19</b>	<b>(327,688.32)</b>	<b>-28.13%</b>

16 Westin Irving Convention Center 0.00 95,150.28

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% of 9%) in order to compare with payments from other hotels. Amount is not included in the totals above.

<b>ALL-SUITE / EXTENDED STAY</b>				
1 Best Western - DFW Airport Suites	15,082.10	11,562.15	(3,519.95)	-23.34%
2 Candlewood Suites - Las Colinas	11,655.56	9,441.51	(2,214.05)	-19.00%
3 Comfort Inn - DFW North	14,979.38	11,364.45	(3,614.93)	-24.13%
4 Comfort Suites - DFW Airport	15,189.69	11,857.68	(3,332.01)	-21.94%
<b>5 Comfort Suites - Las Colinas</b>	<b>6,728.98</b>	<b>0.00</b>	<b>(6,728.98)</b>	<b>-100.00%</b>
6 Country Inn & Suites - DFW South	11,791.10	8,810.41	(2,980.69)	-25.28%
7 Element DFW North	28,644.52	23,544.82	(5,099.70)	-17.80%
8 Extended Stay America	4,461.93	3,667.00	(794.93)	-17.82%
9 Extended Stay America - DFW North	6,651.16	6,898.72	247.56	3.72%
10 Extended Stay America - Las Colinas	7,918.41	6,907.73	(1,010.68)	-12.76%
11 Extended Stay Deluxe	3,609.84	3,286.90	(322.94)	-8.95%
12 Hawthorne Suites - DFW North	10,159.59	9,451.21	(708.38)	-6.97%
13 Hawthorne Suites - DFW South	4,586.35	5,299.82	713.47	15.56%
<b>14 Holiday Inn Express - DFW North</b>	<b>26,092.59</b>	<b>0.00</b>	<b>(26,092.59)</b>	<b>-100.00%</b>
15 Holiday Inn Express - DFW South	24,173.69	16,263.74	(7,909.95)	-32.72%
16 Holiday Inn Express - Las Colinas	19,968.96	16,907.11	(3,061.85)	-15.33%
17 Home Towne Studios	5,773.82	5,764.95	(8.87)	-0.15%
18 Home2 Suites - DFW North	26,487.15	22,260.47	(4,226.68)	-15.96%
19 Home2 Suites - DFW South	24,538.60	22,082.12	(2,456.48)	-10.01%
20 Homewood Suites - DFW Airport	23,391.06	18,269.68	(5,121.38)	-21.89%
21 Homewood Suites - Las Colinas	27,049.81	28,727.71	1,677.90	6.20%
22 Hyatt House Dallas-Las Colinas	34,267.60	25,083.41	(9,184.19)	-26.80%
23 Hyatt Place Las Colinas	33,177.95	25,367.87	(7,810.08)	-23.54%
24 Motel 6 / Studio 6 - DFW East	7,075.40	7,599.63	524.23	7.41%
25 Residence Inn - DFW North	16,340.89	16,808.66	467.77	2.86%
26 Residence Inn - DFW South	20,301.40	23,792.58	3,491.18	17.20%
27 Residence Inn - Las Colinas	23,702.02	19,332.64	(4,369.38)	-18.43%
28 Springhill Suites	28,057.21	22,548.08	(5,509.13)	-19.64%
29 Staybridge Suites Las Colinas	24,997.89	19,944.84	(5,053.05)	-20.21%
30 Staybridge Suites North	19,950.04	16,065.76	(3,884.28)	-19.47%
31 Studio 6 - DFW North	230.51	712.45	481.94	209.08%
31 Towneplace Suites - DFW North	0.00	20,916.61	20,916.61	100.00%
32 Towneplace Suites - Las Colinas	22,955.67	18,246.60	(4,709.07)	-20.51%
33 Waterwalk - Las Colinas	6,275.35	8,721.39	2,446.04	38.98%
34 Woodspring Suites Signature	5,563.75	5,840.75	277.00	4.98%
35 Extended Stay Properties*	1,064.95	2,817.67	1,752.72	164.58%
<b>TOTAL ALL SUITE / EXTENDED STAY</b>	<b>562,894.92</b>	<b>476,167.12</b>	<b>(86,727.80)</b>	<b>-15.41%</b>

**HOTEL OCCUPANCY TAX  
JAN - MAR (page 2)**

HOTEL	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	PERCENT
<b>LIMITED SERVICE</b>				
1 Aloft Las Colinas	33,478.84	28,191.98	(5,286.86)	-15.79%
2 Courtyard by Marriott - DFW North	41,512.95	35,738.96	(5,773.99)	-13.91%
3 Courtyard by Marriott - DFW South	29,156.00	23,841.16	(5,314.84)	-18.23%
4 Courtyard by Marriott - Las Colinas	33,607.27	27,778.22	(5,829.05)	-17.34%
5 Fairfield Inn & Suites	25,571.20	27,490.98	1,919.78	7.51%
<b>6 Fairfield Inn - DFW North</b>	<b>22,440.21</b>	<b>0.00</b>	<b>(22,440.21)</b>	<b>-100.00%</b>
7 Fairfield Inn - Las Colinas	27,229.78	14,447.13	(12,782.65)	-46.94%
8 Hampton Inn - Las Colinas	30,891.58	25,060.62	(5,830.96)	-18.88%
9 Jefferson Street Bed & Breakfast	42.15	36.48	(5.67)	-13.45%
<b>10 La Quinta Inn &amp; Suites - Las Colinas</b>	<b>15,326.91</b>	<b>0.00</b>	<b>(15,326.91)</b>	<b>-100.00%</b>
11 La Quinta Inn & Suites - DFW South	24,225.72	17,288.04	(6,937.68)	-28.64%
12 La Quinta Inn & Suites - DFW North	25,099.23	24,422.98	(676.25)	-2.69%
13 Wingate Inn - DFW North	7,485.92	7,423.39	(62.53)	-0.84%
14 Wingate Inn - Las Colinas	17,481.13	5,106.71	(12,374.42)	-70.79%
<b>TOTAL LIMITED SERVICE</b>	<b>333,548.89</b>	<b>236,826.65</b>	<b>(96,722.24)</b>	<b>-29.00%</b>

<b>BUDGET</b>				
1 America's Best Value Inn	3,712.32	6,675.20	2,962.88	79.81%
2 Arya Inn & Suites	2,642.68	1,750.17	(892.51)	-33.77%
3 Best Western Irving Inn & Suites	14,102.97	12,484.80	(1,618.17)	-11.47%
4 Budget Inn	1,098.96	2,370.47	1,271.51	115.70%
5 Budget Inn & Suites	552.07	413.95	(138.12)	-25.02%
6 Budget Lodge of Irving (renovating)	2,493.40	0.00	(2,493.40)	-100.00%
7 Budget Suites of America - Las Colinas	960.29	1,692.45	732.16	76.24%
8 Clarion Inn & Suites	11,893.09	8,667.11	(3,225.98)	-27.12%
9 Crossroads Hotel	3,450.05	3,830.34	380.29	11.02%
10 Days Inn	10,263.09	9,355.62	(907.47)	-8.84%
11 Days Inn - DFW North	11,224.81	10,435.81	(789.00)	-7.03%
12 Delux Inn	1,913.94	1,722.11	(191.83)	-10.02%
13 Delux Suites	603.75	531.99	(71.76)	-11.89%
14 Gateway Suites	1,693.70	1,367.54	(326.16)	-19.26%
15 Motel 6 - Dallas / Irving	8,040.97	7,065.09	(975.88)	-12.14%
16 Motel 6 - DFW North	8,845.80	4,549.97	(4,295.83)	-48.56%
17 Motel 6 - DFW South	2,909.94	3,950.39	1,040.45	35.76%
18 Quality Inn & Suites - DFW Airport	15,750.17	12,809.37	(2,940.80)	-18.67%
19 Quality Inn & Suites - DFW South	11,700.74	7,640.31	(4,060.43)	-34.70%
20 Red Roof Inn - DFW North	14,583.30	8,884.59	(5,698.71)	-39.08%
21 Super 8 Motel - DFW North	8,247.55	6,613.04	(1,634.51)	-19.82%
22 Super 8 Motel - DFW South	5,282.40	4,169.10	(1,113.30)	-21.08%
<b>TOTAL BUDGET</b>	<b>141,965.99</b>	<b>116,979.42</b>	<b>(24,986.57)</b>	<b>-17.60%</b>

	ACTUAL	ACTUAL	DIFFERENCE	PERCENT
<b>GRAND TOTAL</b>	<b>2,203,203.31</b>	<b>1,667,078.38</b>	<b>(536,124.93)</b>	<b>-24.33%</b>

	BUDGET	ACTUAL	DIFFERENCE	PERCENT
<b>2ND QUARTER</b>	<b>2,203,207.00</b>	<b>1,667,078.38</b>	<b>(536,128.62)</b>	<b>-24.33%</b>

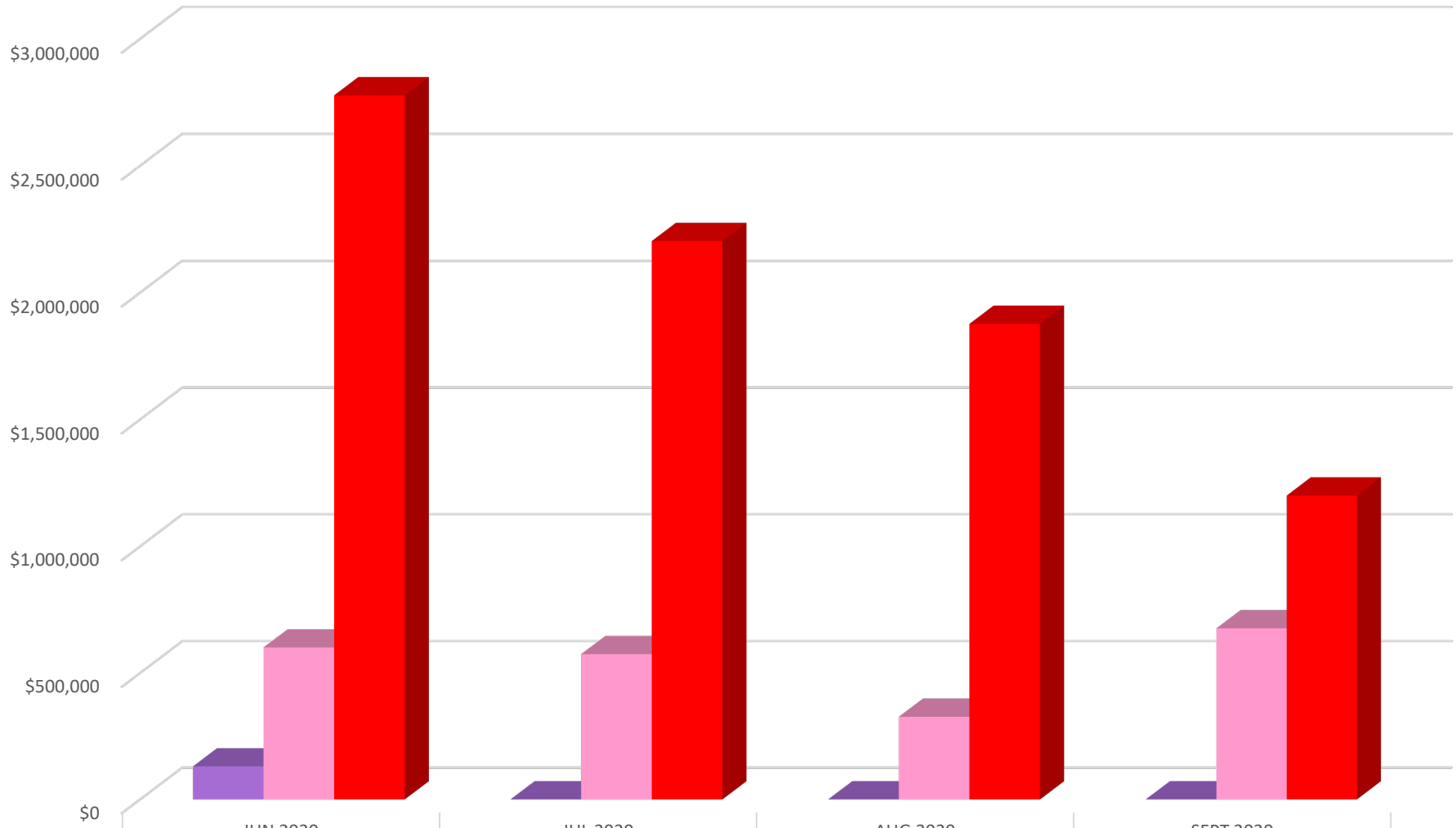
**IRVING CONVENTION AND VISITORS BUREAU  
HOTEL OCCUPANCY TAX  
2019 - 2020 BUDGET**

<b>BUDGET VS ACTUAL</b>	<b>BUDGET 18-19</b>	<b>ACTUAL 19-20</b>	<b>DIFFERENCE</b>	<b>%</b>
1ST QUARTER OCT - DEC 2018	2,021,096	2,067,359	46,263	2.29%
2ND QUARTER JAN - MAR 2019	2,203,207	1,667,078	(536,129)	-24.33%
3RD QUARTER APR - JUN 2019	0	0	0	0.00%
4TH QUARTER JUL - SEP 2019	0	0	0	0.00%
<b>YTD TOTALS</b>	<b>4,224,303</b>	<b>3,734,437</b>	<b>(489,866)</b>	<b>-11.60%</b>

<b>PRIOR YEAR VS CURRENT YEAR</b>	<b>ACTUAL 18-19</b>	<b>ACTUAL 19-20</b>	<b>DIFFERENCE</b>	<b>%</b>
1ST QUARTER OCT - DEC	2,023,945	2,067,359	43,414	2.15%
2ND QUARTER JAN - MAR	2,203,203	1,667,078	(536,125)	-24.33%
3RD QUARTER APR - JUN	0	0	0	0.00%
4TH QUARTER JUL - SEP	0	0	0	0.00%
<b>YTD TOTALS</b>	<b>4,227,148</b>	<b>3,734,437</b>	<b>(492,711)</b>	<b>-11.66%</b>



Irving Convention and Visitors Bureau  
 FY20 Cash Flow  
 June 30, 2020



	JUN 2020	JUL 2020	AUG 2020	SEPT 2020
REVENUE	\$130,820	\$500	\$500	\$500
EXPENSES	\$601,312	\$574,777	\$326,974	\$676,974
ENDING CASH	\$2,777,550	\$2,203,273	\$1,876,799	\$1,200,325

REVENUE EXPENSES ENDING CASH

Irving Convention and Visitors Bureau  
 FY21 Cash Flow  
 June 30, 2020

(Includes Additional Subsidy Payment to SMG)



	OCT 2020	NOV 2020	DEC 2020	JAN 2021	FEB 2021	MAR 2021	APR 2021	MAY 2021	JUN 2021	JUL 2021	AUG 2021	SEPT 2021
■ REVENUE	\$193,092	\$340,420	\$340,420	\$340,420	\$554,253	\$554,253	\$554,253	\$645,114	\$645,114	\$645,114	\$623,547	\$623,547
■ EXPENSES	\$1,244,392	\$593,291	\$861,291	\$663,285	\$479,244	\$837,344	\$638,838	\$459,629	\$816,079	\$708,223	\$458,016	\$902,330
■ ENDING CASH	\$149,025	(\$103,845)	(\$624,716)	(\$947,581)	(\$872,572)	(\$1,155,663)	(\$1,240,248)	(\$1,054,763)	(\$1,225,728)	(\$1,288,836)	(\$1,123,305)	(\$1,402,088)

■ REVENUE   ■ EXPENSES   ■ ENDING CASH



IRVING CONVENTION CENTER  
AT LAS COLINAS



Date Distributed: July 17, 2020

# Monthly Financial Summary

For Period Ending June 30, 2020

IRVING CONVENTION CENTER  
Monthly Financial Reports  
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Period Ending  
June 30, 2020

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	October	November	December	January	February	March	April	May	June	July	August	September	Total		
Event Income															
Direct Event Income															
Rental Income	183,185	77,985	38,650	80,100	101,125	112,619	2,000	32,000	1,500	8,400	7,300	51,550	696,413		
Service Income	77,389	12,540	19,135	49,059	133,783	30,892	(400)	-	-	500	30,000	30,000	382,898		
Service Expenses	(133,229)	(35,838)	(35,116)	(106,040)	(189,282)	(45,059)	(3,566)	-	(1,333)	-	(75,000)	(80,000)	(704,463)		
Total Direct Event Income	127,345	54,687	22,669	23,119	45,626	98,452	(1,966)	32,000	167	8,900	(37,700)	1,550	374,849		
Ancillary Income															
F & B Concessions	24,866	6,231	10,154	12,039	27,561	18,115	1,842	-	-	-	-	-	100,809		
F & B Catering	605,052	150,709	235,426	794,222	541,888	62,432	(12,288)	-	6,481	-	-	143,690	2,527,612		
Parking: Self Parking	46,410	12,908	13,104	21,671	35,953	25,741	-	-	-	-	-	162	155,949		
Electrical Services	12,365	4,750	5,220	6,790	16,600	29,880	(390)	-	-	-	-	-	75,215		
Audio Visual	347	(0)	(896)	997	(564)	(1,441)	(1,353)	-	4,189	-	-	-	1,279		
Internet Services	-	(595)	-	350	1,207	1,450	-	-	-	-	-	-	2,412		
Total Ancillary Income	689,040	174,003	263,008	836,069	622,645	136,177	(12,189)	-	10,670	-	-	143,852	2,863,277		
Total Event Income	816,385	228,690	285,677	859,188	668,271	234,629	(14,155)	32,000	10,837	8,900	(37,700)	145,402	3,238,126		
Other Operating Income	95,000	26,741	24,454	97,002	72,215	158,883	42,448	12,665	21,762	21,625	21,625	21,625	616,044		
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000		
Adjusted Gross Income	911,385	255,431	658,131	956,190	740,486	743,512	28,293	44,665	381,350	30,525	(16,075)	515,277	5,249,170		
Operating Expenses															
Employee Salaries and Wages	233,091	208,787	217,242	226,057	201,439	191,036	141,299	132,652	127,809	134,652	134,652	134,652	2,083,365		
Benefits	70,845	68,953	59,915	67,392	62,476	60,164	66,167	59,641	58,581	65,403	65,453	179,462	884,453		
Less: Event Labor Allocations	(30,233)	(5,970)	(13,934)	(19,415)	(17,740)	(6,308)	-	-	-	(5,000)	(5,000)	(5,000)	(108,601)		
Net Employee Wages and Benefits	273,703	271,770	263,223	274,034	246,175	244,892	207,466	192,293	186,390	195,055	195,105	309,114	2,859,218		
Contracted Services	56,602	52,476	61,359	57,942	52,715	59,282	44,036	43,400	41,316	49,819	49,722	49,815	618,483		
General and Administrative	91,072	29,306	36,616	98,275	44,210	39,968	14,650	19,041	13,232	12,797	12,797	52,797	464,761		
Operations	65,204	40,269	31,883	40,909	51,535	41,253	12,032	9,425	15,539	23,442	23,442	23,438	378,372		
Repair & Maintenance	63,829	34,962	41,317	44,162	35,373	48,468	32,908	23,295	24,727	32,500	32,500	32,500	446,541		
Supplies	10,646	31,569	11,001	21,278	13,178	21,170	4,126	2,012	2,499	6,500	6,500	26,880	157,360		
Insurance	23,137	8,501	6,489	7,544	6,587	7,544	7,544	5,658	6,915	8,500	8,500	8,500	105,418		
Utilities	48,248	39,696	38,576	43,396	42,077	38,500	37,314	38,501	42,350	45,000	45,000	45,000	503,657		
Other	6	-	34	-	835	-	12,057	(2,113)	(8,534)	-	-	-	2,285		
ASM Global Management Fees	67,946	29,543	36,621	83,042	68,803	22,223	311	12,900	13,829	12,899	12,899	17,899	378,915		
Total Operating Expenses	700,393	538,092	527,119	670,582	561,488	523,300	372,444	344,412	338,264	386,512	386,464	565,943	5,915,010		
Net Income (Loss) From Operations	210,992	(282,661)	131,012	285,608	178,998	220,212	(344,151)	(299,747)	43,086	(355,987)	(402,539)	(50,665)	(665,840)	(1,395,000)	(2,060,840)

Budget Forecast Comparison by Month

(35,141)	(11,028)	22,219	120,452	49,708	(1,101,217)	(949,296)	(979,856)	(665,840)				
355,094	(45,974)	(149,927)	(98,439)	(13,378)	(5,753)	(11,877)	3,100	10,562	33,041	143,191	314,010	

IRVING CONVENTION CENTER/SMG  
 Financial Statements Monthly Highlights  
 For the Month Ending June 30, 2020

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	190	4,550	(4,360)	21,954
Events	2	4	(2)	14
Event Days	2	13	(11)	38
Direct Event Income	167	(1,500)	1,667	10,691
Ancillary Income	10,670	414,075	(403,405)	436,806
Total Event Income	10,837	412,575	(401,738)	447,497
Other Operating Income	21,762	65,000	(43,238)	102,476
Adjusted Gross Income	32,599	477,575	(444,976)	549,973
Indirect Expenses	(338,263)	(554,974)	216,711	(498,579)
Net Income (Loss) From Operations	(305,664)	(77,399)	(228,265)	51,394

IRVING CONVENTION CENTER/SMG  
Financial Statements Year to Date Highlights  
For the Nine Months Ending June 30, 2020

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	105,484	141,064	(35,580)	187,399
Events	130	124	6	185
Event Days	225	260	(35)	315
Direct Event Income	402,102	741,884	(339,782)	726,346
Ancillary Income	2,719,426	3,166,935	(447,509)	3,329,871
Total Event Income	<u>3,121,528</u>	<u>3,908,819</u>	<u>(787,291)</u>	<u>4,056,217</u>
Other Operating Income	<u>551,167</u>	<u>540,000</u>	<u>11,167</u>	<u>400,477</u>
Adjusted Gross Income	3,672,695	4,448,819	(776,124)	4,456,694
Indirect Expenses	<u>(4,576,083)</u>	<u>(4,972,264)</u>	<u>396,181</u>	<u>(4,812,011)</u>
Net Income (Loss) From Operations	<u><u>(903,388)</u></u>	<u><u>(523,445)</u></u>	<u><u>(379,943)</u></u>	<u><u>(355,317)</u></u>

IRVING CONVENTION CENTER/SMG

Balance Sheet

June 30, 2020

**ASSETS**

**Current Assets**

Cash	\$	1,215,164	
Accounts Receivable		339,501	
Prepaid Assets		46,294	
Inventory		72,136	
Total Current Assets			1,673,095

<b>Total Assets</b>			<b>\$ 1,673,095</b>
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**LIABILITIES AND EQUITY**

**Current Liabilities**

Accounts Payable	\$	368,819	
Accrued Expenses		265,381	
Deferred Income		0	
Advance Ticket Sales/Deposits		895,533	
Other Current Liabilities		0	
Total Current Liabilities			1,529,733

**Long-Term Liabilities**

Long Term Liabilities		0	
Total Long-Term Liabilities			0

Total Liabilities			1,529,733
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**Equity**

Net Funds Received		12,249,536	
Retained Earnings		(11,202,786)	
Net Income (Loss)		(903,388)	
Total Equity			143,362

<b>Total Liabilities &amp; Equity</b>			<b>\$ 1,673,095</b>
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IRVING CONVENTION CENTER/SMG  
Income Statement  
For the Nine Months Ending June 30, 2020

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
<b>EVENT INCOME</b>							
Direct Event Income							
Rental Income	1,500	38,500	(37,000)	629,164	987,659	(358,495)	962,467
Service Revenue	0	40,000	(40,000)	322,394	409,225	(86,831)	707,349
Service Expenses	(1,333)	(80,000)	78,667	(549,456)	(655,000)	105,544	(943,470)
<b>Total Direct Event In</b>	<b>167</b>	<b>(1,500)</b>	<b>1,667</b>	<b>402,102</b>	<b>741,884</b>	<b>(339,782)</b>	<b>726,346</b>
Ancillary Income							
F & B Concessions	0	13,000	(13,000)	100,811	154,500	(53,689)	158,881
F & B Catering	6,481	368,403	(361,922)	2,383,920	2,661,803	(277,883)	2,787,575
Parking	0	20,172	(20,172)	155,790	215,582	(59,792)	217,269
Electrical Services	0	11,000	(11,000)	75,215	124,000	(48,785)	160,487
Audio Visual	4,189	0	4,189	1,278	0	1,278	(1,315)
Internet Services	0	1,500	(1,500)	2,412	11,050	(8,638)	6,974
<b>Total Ancillary Inco</b>	<b>10,670</b>	<b>414,075</b>	<b>(403,405)</b>	<b>2,719,426</b>	<b>3,166,935</b>	<b>(447,509)</b>	<b>3,329,871</b>
<b>Total Event Income</b>	<b>10,837</b>	<b>412,575</b>	<b>(401,738)</b>	<b>3,121,528</b>	<b>3,908,819</b>	<b>(787,291)</b>	<b>4,056,217</b>
<b>OTHER OPERATING INCOME</b>							
Other Income	21,762	65,000	(43,238)	551,167	540,000	11,167	400,477
<b>Total Other Operatin</b>	<b>21,762</b>	<b>65,000</b>	<b>(43,238)</b>	<b>551,167</b>	<b>540,000</b>	<b>11,167</b>	<b>400,477</b>
<b>Adjusted Gross Inco</b>	<b>32,599</b>	<b>477,575</b>	<b>(444,976)</b>	<b>3,672,695</b>	<b>4,448,819</b>	<b>(776,124)</b>	<b>4,456,694</b>
<b>INDIRECT EXPENSES</b>							
Salaries & Wages	127,809	226,745	98,936	1,679,408	2,040,705	361,297	2,006,704
Payroll Taxes & Ben	58,581	68,840	10,259	574,123	619,560	45,437	569,899
Labor Allocations to	0	(49,730)	(49,730)	(93,600)	(447,570)	(353,970)	(492,096)
<b>Net Salaries and Ben</b>	<b>186,390</b>	<b>245,855</b>	<b>59,465</b>	<b>2,159,931</b>	<b>2,212,695</b>	<b>52,764</b>	<b>2,084,507</b>
Contracted Services	41,316	62,090	20,774	469,127	558,810	89,683	558,528
General and Adminis	13,232	47,507	34,275	386,375	402,811	16,436	351,551
Operating	15,539	45,751	30,212	308,050	411,759	103,709	412,387
Repairs & Maintenan	24,727	46,808	22,081	349,040	421,272	72,232	422,353
Operational Supplies	2,499	17,099	14,600	117,480	156,141	38,661	139,770
Insurance	6,915	8,333	1,418	79,918	74,997	(4,921)	50,288
Utilities	42,350	45,208	2,858	369,533	406,872	37,339	401,253
Other	(8,534)	0	8,534	1,411	0	(1,411)	0
ASM Management F	13,829	36,323	22,494	335,218	326,907	(8,311)	391,374
<b>Total Indirect Expens</b>	<b>338,263</b>	<b>554,974</b>	<b>216,711</b>	<b>4,576,083</b>	<b>4,972,264</b>	<b>396,181</b>	<b>4,812,011</b>

IRVING CONVENTION CENTER/SMG  
Income Statement  
For the Nine Months Ending June 30, 2020

	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>(305,664)</u>	<u>(77,399)</u>	<u>(228,265)</u>	<u>(903,388)</u>	<u>(523,445)</u>	<u>(379,943)</u>	<u>(355,317)</u>

IRVING CONVENTION CENTER/SMG  
Year Over Year Income Comparison  
For the Nine Months Ending June 30, 2020

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	1,500	60,395	34,820	102,860	84,011	97,530
F & B Concessions	0	5,404	6,351	16,993	19,551	19,761
F & B Catering	1,333	398,930	500,964	368,229	203,884	126,290
<b>Total Event Income</b>	<b>10,837</b>	<b>447,497</b>	<b>530,650</b>	<b>459,885</b>	<b>309,218</b>	<b>241,205</b>
<b>Total Indirect Expenses</b>	<b>338,263</b>	<b>498,579</b>	<b>594,074</b>	<b>575,936</b>	<b>561,233</b>	<b>490,575</b>

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	629,164	962,467	891,856	752,566	958,925	1,030,922
F & B Concessions	100,811	158,881	169,614	119,360	189,906	183,672
F & B Catering	2,383,920	2,787,575	2,950,855	2,519,632	2,409,959	2,021,717
<b>Total Event Income</b>	<b>3,121,528</b>	<b>4,056,217</b>	<b>4,022,724</b>	<b>3,415,079</b>	<b>3,657,968</b>	<b>3,365,897</b>
<b>Total Indirect Expenses</b>	<b>4,576,083</b>	<b>4,812,011</b>	<b>4,989,419</b>	<b>4,460,891</b>	<b>4,155,423</b>	<b>4,151,117</b>

IRVING CONVENTION CENTER/SMG  
Monthly Event Income Statement: Banquets  
For the Nine Months Ending June 30, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	175	0	13,455	11,810
Events	1	0	26	24
Event Days	1	0	29	27
<b>Direct Event Income</b>				
Rental Income	0	0	35,235	22,950
Service Revenue	0	0	9,970	2,750
Service Expenses	(1,333)	0	(31,751)	0
<b>Total Direct Event Income</b>	<u>(1,333)</u>	<u>0</u>	<u>13,454</u>	<u>25,700</u>
<b>Ancillary Income</b>				
F & B Concessions	0	0	392	0
F & B Catering	6,481	0	539,098	278,669
Parking	0	0	2,482	3,977
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	520	0
Audio Visual	0	0	100	0
Internet Services	0	0	0	0
<b>Total Ancillary Income</b>	<u>6,481</u>	<u>0</u>	<u>542,592</u>	<u>282,646</u>
<b>Total Event Income</b>	<u>5,148</u>	<u>0</u>	<u>556,046</u>	<u>308,346</u>

IRVING CONVENTION CENTER/SMG  
Monthly Event Income Statement: Other  
For the Nine Months Ending June 30, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	15	0	15	0
Events	1	0	1	0
Event Days	1	0	1	0
Direct Event Income				
Rental Income	1,500	0	1,500	0
Service Revenue	0	0	0	0
Service Expenses	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
Total Direct Event Income	1,500	0	1,500	0
	<hr/>	<hr/>	<hr/>	<hr/>
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	0	0	(1,772)	0
Parking	0	0	0	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	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	0	0	(1,772)	0
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	1,500	0	(272)	0
	<hr/>	<hr/>	<hr/>	<hr/>

**MINUTES**  
**IRVING CONVENTION AND VISITORS BUREAU**  
**BOARD OF DIRECTORS – EXECUTIVE COMMITTEE MEETING**  
**ZOOM VIDEO MEETING**  
**JUNE 19, 2020**

Attendance: Rick Lindsey – Board Chair; Karen Cooperstein – Board Vice Chair; Bob Bourgeois, David Cole, Debbi Haacke, Julia Kang, Clem Lear, Greg Malcolm – Committee Members; Bob Bettis and Joe Philipp - Board members; Carol Boyer, Maura Gast, Marianne Lauda and Susan Rose - ICVB; Tom Meehan and Matt Tungett – ASM/SMG Global; Mayor Pro Tem Oscar Ward and Councilman Al Zapanta – Guests.

Board Chair Rick Lindsey called the meeting to order at 9:00 a.m. and noted this meeting is taking place as a video conference due to the COVID-19 restrictions. He inquired if there were any citizen comments; there were none.

Accounting Director Marianne Lauda reviewed the ICVB financial reports for May 2020.

- May is eight months into the fiscal year and it has been an interesting year.
- Balance Sheet – Showing (\$13,357.64). She noted this is a paper entry only and not the actual.
- Hotel Tax Collections Received - \$1,565,674.73. Additional tax collections were received after initial report and have been revised.
- Expenditures – majority of expenses are for payroll, administrative reimbursement costs.
- Staff is doing well managing expenses.
- Lauda will continue to closely monitor cash balance for the next 18 months.
- Check Register review – Check to Irving Convention Center for \$20,625 was noted as Irving Westin Convention Center hotel parking garage payment in May.
- Hotel Tax Collection Report – additional taxes were received in May and added to the initial Hotel Tax Collections Second Quarter report: Four Seasons, Element DFW North, Studio 6 DFW North and Super 8 Motel DFW South.
- In addition, a handful of other hotels have paid for the second quarter and the City will remit funds by end of June. The report will continue to be updated and presented.
- Collections are down 32.29%.

Lauda reviewed several charts reporting Cash Flow numbers. This is a new report and will be updated and provided to the Committee. She noted there is not a lot of change on cash flow for the rest of the fiscal year, excluding revenues for August when minimal Hotel Tax collections should be received. An additional subsidy payment to ASM/SMG for approximately \$550,000 may be necessary in October/November. Discussions are being made with the City to change Hotel Tax collections to monthly, which will be a tremendous help in cash flow. Executive Director Maura Gast added City Financial Office Jeff Litchfield gave a presentation at the June 12 Board and Business Development Committee meeting regarding shifting to a monthly Hotel Tax collection cycle. The item will be presented at City Council in July and, depending on Council response, will move forward October 1. Hotels are remitting tax collections to the State of Texas monthly and this will allow alignment and consistency. Irving is one of the few cities to collect quarterly.

Discussion was held on the possibility of a discount to hotels paying early; this will require the direction of the city's bond counsel to determine if that is a possibility in Irving. Board member Greg Malcolm confirmed the State of Texas does allow a 1% discount if payment received by the 20<sup>th</sup> of the month. Gast

noted ICVB will work with the Hotel Association to communicate to Irving properties of the monthly switch and possible discount when/if approved. Gast added that neither in her nor Lauda's 30+ year tenure, they have never presented to the Board or City Council any cash flow in the red, including post-September 11, 2001 events and 2008 recession. This is a highly unusual situation.

Gast explained the (\$998,685) ending cash flow for September 2020 is based on quarterly Hotel Tax collections. Shifting into next fiscal year, anticipate monthly influx of revenue with each quarter divided by 3 months to get the monthly flow for those specific quarters. Travel history is being used for assumptions.

Board member Clem Lear made a motion to accept the ICVB May 2020 Financials and a second from Board member Debbi Haacke. With no opposed, the motion to accept was passed unanimously.

ASM/SMG General Manager Tom Meehan reviewed the ICC Financials for May 2020.

- Revenue - He noted there were no events in the month and the only Revenue for the month was \$32,000 from a canceled event last November prior to COVID-19 outbreak and the forfeited deposit shows as Revenue. Other Income – \$12,665 rental payment for Westin Irving Convention Center Hotel garage, which is net after expenses associated with that operation. Total Revenue for the month was \$44,665.
- Total Indirect Expenses – saved \$201,019 for the month. \$53,000 in furlough salaries and contracted services monthly payment reductions.
- Net Income Loss is \$299,747 for the month.

Meehan reviewed the Forecast and noted if the year ended last month the forecast would have been \$979,856 behind budget. Only moved \$3,100 in May for forecast. Over the next week or so will have a better idea of adjustments to the projections. To date, \$979,856 short, beyond the subsidy of \$1.395 million. No money has been transferred into the account yet from the remaining capital funds to reduce that number. A contract adjustment payment from ASM Global should reduce the number more. The goal is to figure out how to get the number down to zero. There is one definite wedding event in June and two events in July. August picks up with seven events confirmed and trying to keep what is booked for September. September will be a key month for the ICC.

Board Vice Chair Karen Cooperstein made a motion to accept the ICC May 2020 Financials and a second from Board member Bob Bourgeois. With no opposed, the motion to accept was passed unanimously.

Meehan gave an update on the building upgrades and changes. He noted ICC has an increase in inventory needs for cleaning supplies, including sanitizer stations and sanitizer. New sanitizing stations are being purchased with refillable sanitizing gel. The current stations were limited in their refilling supplies. One Clorox 360 misting machine and chemicals has been received. A second machine has been received which is a different brand. The third machine was received and will be returned and replaced with another Clorox 360 misting machine. Housekeeping is being training on the use of the machines. The Venue Shield program from ASM Global has been received and Meehan is researching the sections that apply to the ICC and will become a formalized plan for the building. In the end, it will be a six-part comprehensive program from ASM Global and Venue Shield. Housekeeping will be trained for daily operations. Two additional projects: ultraviolet lights in the air handlers and UV lights on the escalator rails at the bottom of each unit will be installed. The goal is to have the supply of inventory in place and move toward an August/September full-function daily sanitizing operation.

In response to a question from Joe Philipp, Meehan responded the Venue Shield program is a playbook that is applied to each building's specific needs. ASM corporate operations personnel will inspect buildings and results are recorded. Venue Shield is not a certification program; however, ICVB and ICC are looking into a third-party certification program from Global BioRisk Advisory Council called GBAC STAR Facility Accreditation Program. The program empowers facilities to assure staff, clients, and key stakeholders that proven systems are in place to deliver clean and healthy environments.

In response to a question from Haacke, Meehan confirmed the Jehovah Witness programs left the ICC not due to COVID-19 concerns. They have opted to use their own venues with multiple smaller events. Lear noted Dallas County Commissioners voted 3-2 this morning in favor of an ordinance stating businesses must require customers and workers to wear face coverings with up to a \$500 fine imposed on retailers, restaurants, and other businesses. Gast noted it is a two-way street between the building/staff and the events, but ultimately it is up to the client to direct how attendees will act.

Discussion was held on upcoming Board and Committee meetings in July and August. It was noted that the current exception that has allowed meetings on Zoom expires July 11. If the directive is not extended or amended, hybrid meetings can be held for those who want to join in person and others call in, but a quorum will need to be physically present to take any action on agenda items.

Discussion was held on the CARES Act and the necessary funding for local chambers of commerce and inclusion of CVBs as 501(c)(6) organizations, as well as CVBs of any structure. The funding is necessary to ensure continuation of support for small businesses during this time. Discussions in Washington D.C. include if entities engaged in lobbying activities will remain ineligible for a PPP loan. Councilman Al Zapanta noted the U.S. Chamber of Commerce will be a key player in the legislation. He is traveling to Washington D.C. next week and will provide an update.

Mayor Pro Tem Oscar Ward reported the City Council will hold the budget retreat, work session and full Council meeting next week. He thanked the Executive Committee for the financial information and challenges the CVB faces. He noted the city is anticipating a \$16 million shortfall in this current fiscal year. Conversations will move forward regarding keeping the Bond election on the November 3 election ballot or moving it to next May.

Lindsey asked for a motion to approve the ICVB Executive Committee minutes from May 15, 2020. Cooperstein made a motion to approve, and a second from Lear. With no opposition, the minutes unanimously were approved.

Lindsey reviewed the ICVB Board of Directors agenda for June 22, 2020 and noted the meeting will be held once again by video conference. Individual Consent items on the agenda include approving the 2020-21 ICVB Budget and Marketing Plan, approving the ICC Capital Improvement Plan, accepting Year-2 update to the ICVB Board 2018-21 Strategic Plan and accepting the Destinations International Code of Ethics. Gast will give a COVID-19 Update. Committee updates from Board and Business Development and Community Engagement Committees. Gast reminded the Committee the Strategic Plan Year-2 update and the DI Code of Ethics items were needed as individual items with Board approval for the annual accreditation renewal.

Gast gave an overview of the 2020-21 ICVB Marketing Plan and Operating Budget. She reported the meeting with City Manager Chris Hillman to review the ICVB plan and proposed budget went well. The



City has always been respectful of the Board's role in budget approval. This year, the budget is being presented to the City Manager prior to Board approval in light of new requests this year in funding in case any adjustments were needed before final budget presented to the Board. The City Manager was supportive of what was presented and a projection for an approximately \$370,000 loan from the City based on the net needed. ICVB and ICC will go into next fiscal year hyper-cautious with cash flow weighing heavily and will be projecting as best as possible based on a lot of unknowns. Monthly revenues will be reviewed, and expenses adjusted accordingly.

Gast reviewed the Citywide Hotel Tax Collections history and Operating Expenditure history comparison. She noted 20% of the budget is needed for operations to sustain the ICC. She further reviewed Reserve Fund and Staffing history. In reviewing the Operating Budget, assumptions based on Hotel Tax collections, it was noted there will be no money transferring into the Reserve Fund next year. There is a \$100,000 transfer into the Capital Budget transfer for the ICC and a \$359,318 shortfall, which is the amount needed from the City as a loan. She reviewed Key Expenditure Analysis, which includes big ticket items of the ICC subsidy payment, Business Development Incentive Program payments, paid media advertising, travel, and promotions. These will all drop significantly moving forward.

The 2020-21 Marketing Plan and Operating Budget is available for review to all Board members on the Board portal. Gast encouraged everyone to read the Executive Director letter at the front of the plan for a better understanding as to why the plan has been developed as it has.

Lindsey thanked the Committee for their input and support.

The meeting was adjourned at 10:07 a.m.

Respectfully submitted,



Maura Allen Gast, FCDME  
Executive Director

**AMENDED  
AGENDA**

**Irving Convention and Visitors Bureau Board of Directors  
Irving Convention Center  
First Floor Conference Room  
And Video Conference  
500 W. Las Colinas Blvd.  
Irving, Texas 75039  
Monday, July 27, 2020 at 11:45 AM**

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

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Directors of the ICVB and the public may participate in the Board of Directors meeting by telephone conference or videoconference call. Sign-in via telephone or online will be from 11:15 a.m. to 11:45 a.m. on July 27, 2020. All participants by telephone conference or videoconference will be able to speak when called upon; however, video images of the citizen participants will not be available. The phone numbers to sign-in and participate are 1-888-788-0099 (Toll Free) or 1-877-853-5247 (Toll Free) or online at <https://us02web.zoom.us/j/88128607920> Meeting ID: 881 2860 7920.

1. Citizen Comments on Items Listed on the Agenda

**Consent Agenda**

2. Approving ICVB Board Minutes for June 22, 2020
3. Accepting the Irving Convention Center Financial Report for June 2020
4. Accepting the ICVB Financial Report for June 2020

**Individual Consideration**

5. \*Recommendation to City Council Regarding 2020 Bond Election

**Reports**

6. COVID-19 Update
7. Board Chair Report
  - a. Schedule of Upcoming Meetings and Activities
    - Next Executive Committee Meeting – August 21, 2020
    - Next Board Meeting – August 24, 2020
8. Board Committee Reports
  - a. Board & Business Development – Debbi Haacke
    - Meeting Recap – July 17, 2020
    - Next Meeting – September 11, 2020
  - b. Community Engagement – Bob Bourgeois
    - Next Meeting – October 13, 2020
  - c. Destination Development – Greg Malcolm
    - Next Meeting – August 4, 2020

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## AGENDA - Continued

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### 9. \*City Reports

- a. Council Liaison – Councilman John Danish
- b. Mayor & Other Council Members
- c. City Manager – Chris Hillman
  - Visitor Development Updates
  - Toyota Music Factory
  - Other City Updates
  - Update on Short-Term Rental Occupancy Tax Collections
  - Update on Quarterly Hotel Tax Collections

### 10. Bureau Monthly Management Reports

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

### 11. Convention Center Management Report – Tom Meehan/Matt Tungett

### 12. Industry Partner Reports

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

### 13. Partner Organization & Stakeholder Reports

- a. DART/Transportation and Infrastructure - Mayor Rick Stopfer
- b. DCURD and Irving Flood Control Districts – Jacky Knox/Dallas Burke
- c. Chamber of Commerce – David Pfaff/Beth Bowman
- d. Irving Arts and Culture – Todd Hawkins/Kim Andres
- e. The Las Colinas Association – Hammond Perot
- f. TIF – Michael Randall
- g. University of Dallas – Jason Wu Trujillo

### 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

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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.