

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Executive Committee
Irving Convention Center – First Floor Conference Room
500 W. Las Colinas Blvd.
Friday, June 19, 2020 at 9:00 AM

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

Directors of the ICVB and the public may participate in the Executive Committee meeting by telephone conference or videoconference call. Sign-in via telephone or online will be from 8:00 a.m. to 8:30 a.m. on June 19, 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://zoom.us/j/88948656132> Meeting ID: 889 4865 6132.

1. Citizen Comments on Items Listed on the Agenda
2. Accepting the ICVB Financial Reports for May 2020
3. Accepting the ICC Financial Reports for May 2020
4. Chairman / Executive Director Reports
 - a. Approving May 15, 2020 Minutes
 - b. Review of June 22, 2020 Board Meeting Agenda
 - c. Overview of 2020-21 Budget and Marketing Plan
5. Next meeting – July 24, 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

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.



2201 - ICVB GENERAL
MONTHLY BALANCE SHEET
MAY 2020

Assets

Cash and equivalents	(13,357.64)
Investments	4,049,400.00
Receivables	4,465.00

Total Assets

4,040,507.36

Liabilities

Unearned revenue	4,465.00
Total Liabilities	<u>4,465.00</u>

Fund Balance (Budgetary basis)

Reserve for encumbrances	655,083.73
Unreserved	3,380,958.63

Total Fund Balance

4,036,042.36

Total Liabilities and Fund Balance

4,040,507.36



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

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
L3 -	HOTEL/MOTEL TAX	1,565,674.73	3,633,756.04	8,544,599.00	42.5%	0.00	4,910,842.96
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	109.76	4,915.55	18,000.00	27.3%	0.00	13,084.45
M5 -	MISCELLANEOUS	0.00	78,110.91	91,000.00	85.8%	0.00	12,889.09
M6 -	TRANSFER FROM						
	TRSF FROM ICVB RESERVE	1,307,800.00	1,307,800.00	1,307,800.00	100.0%	0.00	0.00
	TRSF FROM ICVB COMPUTER REPL	245,600.00	245,600.00	245,600.00	100.0%	0.00	0.00
	TRSF FROM ICVB CONV CENTER	1,086,000.00	1,086,000.00	298,000.00	364.4%	0.00	0.00
	TOTAL TRANSFERS FROM	2,639,400.00	2,639,400.00	1,851,400.00	142.6%	0.00	0.00
TOTAL REVENUE		4,205,184.49	6,356,182.50	10,529,999.00	60.4%	0.0%	4,961,816.50
EXPENDITURES							
N1 -	SALARIES	172,700.29	1,417,605.53	2,535,519.00	55.9%	0.00	1,117,913.47
N2 -	BENEFITS	50,457.62	398,637.20	679,622.35	58.7%	0.00	280,985.15
N4 -	SUPPLIES	117.17	34,306.64	43,700.00	78.5%	6,700.00	2,693.36
O1 -	UTILITIES (COMMUNICATIONS)	1,939.50	9,971.52	24,900.00	40.0%	0.00	14,928.48
O3 -	OUTSIDE SERVICES						
	MARKETING RESOURCES	0.00	28,751.53	49,060.00	58.6%	22,500.00	(2,191.53)
	MEDIA ADVERTISING	5,909.13	242,434.34	530,605.23	45.7%	249,866.00	38,304.89
	PROFESSIONAL SERVICES	5,867.16	703,633.93	1,262,992.00	55.7%	330,770.83	228,587.24
	PROPERTY MANAGEMENT SERVICES	0.00	698,000.00	1,395,000.00	50.0%	0.00	697,000.00
	OTHER	4.60	11,342.32	20,925.12	54.2%	1,650.24	7,932.56
	TOTAL OUTSIDE SERVICES	11,780.89	1,684,162.12	3,258,582.35	51.7%	604,787.07	969,633.16
O4 -	TRAVEL - TRAINING - DUES						
	TRAVEL AND TRAINING	0.19	367,094.93	767,568.00	47.8%	0.00	400,473.07
	MILEAGE REIMBURSEMENT	95.96	1,785.70	5,600.00	31.9%	0.00	3,814.30
	MEMBERSHIP AND DUES	460.00	19,168.00	79,735.00	24.0%	0.00	60,567.00
	TOTAL TRAVEL - TRAINING - DUES	556.15	388,048.63	852,903.00	45.5%	0.00	464,854.37
O5 -	CLAIMS AND INSURANCE	34,511.25	103,533.75	138,045.00	75.0%	0.00	34,511.25
O7 -	MISCELLANEOUS EXPENSES						
	ADM COST REIMBURSEMENT	62,626.99	145,350.24	341,784.00	42.5%	0.00	196,433.76
	BUSINESS DEV INCENTIVE PROG	12,748.00	254,339.38	500,000.00	50.9%	0.00	245,660.62
	LOCAL PROGRAMS-PROMOTIONS	0.00	167,816.04	397,775.00	42.2%	5,000.00	224,958.96
	OTHER	0.00	56,554.60	194,250.00	29.1%	38,596.66	99,098.74
	TOTAL MISCELLANEOUS EXPENSES	75,374.99	624,060.26	1,433,809.00	43.5%	43,596.66	766,152.08
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
	TOTAL TRANSFERS OUT	0.00	0.00	564,042.00	0.0%	0.00	564,042.00
TOTAL EXPENDITURES		347,437.86	4,660,325.65	9,531,122.70	48.9%	655,083.73	4,215,713.32

Beginning Fund Balance	2,340,185.51
Revenues	6,356,182.50
Expenditures	(4,660,325.65)
Ending Fund Balance	<u>4,036,042.36</u>



Irving Convention and Visitors Bureau

Check Register

May 2020

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061220	5/11/2020	BH DFW PROPERTY LP			1,575.00
		BUSINESS DEV INCENTIVE PROG	AMERICAN AIRLINES / IQT TRAINING FEB 2020	1,575.00	
80061221	5/11/2020	FEDERAL EXPRESS CORPORATION			4.60
		FREIGHT	SHIPPING	4.60	
80061222	5/11/2020	IRVING - LAS COLINAS ROTARY CLUB			40.00
		MEMBERSHIP AND DUES	APRIL 2020	40.00	
80061223	5/11/2020	IRVING ARTS CENTER			100.00
		BUSINESS DEV INCENTIVE PROG	LES BALLET TROCKADERO DE MONTE CARLO / FEB 2020	100.00	
80061224	5/11/2020	IRVING CONVENTION CENTER AT LAS COLINAS			20,625.00
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - MAY 2020	20,625.00	
80061225	5/11/2020	LAUDA, MARIANNE			81.38
		COMMUNICATIONS	MAR 2020 - CELL / MILEAGE	65.00	
		MILEAGE REIMBURSEMENT	MAR 2020 - CELL / MILEAGE	16.38	
80061226	5/11/2020	MALONEY STRATEGIC COMMUNICATION INC			3,662.16
		PROFESSIONAL SERVICES	2020 ICVB SURVEYOR MAGAZINE DISTRIBUTION ADDITIONS	1,071.54	
		PROFESSIONAL SERVICES	2020 ICVB & ICC BUSINESS CARD REPRINT	2,590.62	
80061227	5/11/2020	OMNI MANDALAY HOTEL			1,595.00
		BUSINESS DEV INCENTIVE PROG	FRESENIUS MEDICAL CARE / CMT MAR 2020	1,075.00	
		BUSINESS DEV INCENTIVE PROG	FRESENIUS MEDICAL CARE / CM/TM FEB 2020	520.00	
80061228	5/11/2020	ROSE, SUSAN			85.82
		COMMUNICATIONS	MAR 2020 - CELL / MILEAGE	65.00	
		MILEAGE REIMBURSEMENT	MAR 2020 - CELL / MILEAGE	20.82	
80061229	5/11/2020	SHERATON DFW AIRPORT HOTEL			2,380.00
		BUSINESS DEV INCENTIVE PROG	DCP OPERATING / ANNUAL MEETINGS WAVE 1 2020	1,695.00	
		BUSINESS DEV INCENTIVE PROG	DCP OPERATING / ANNUAL MEETINGS WAVE 2 2020	685.00	
80061230	5/11/2020	SOTO, MONICA			25.00
		COMMUNICATIONS	CELL PHONE - APRIL 2020	25.00	
80061231	5/11/2020	STALLINGS, APRIL			53.33
		COMMUNICATIONS	CELL PHONE - APRIL 2020	53.33	
80061232	5/11/2020	STAPLES			117.17
		OFFICE SUPPLIES	OFFICE SUPPLIES	34.92	
		OFFICE SUPPLIES	OFFICE SUPPLIES	82.25	
80061233	5/21/2020	AMERICAN SOCIETY OF ASSOCIATION EXECUTIVES			5,572.90
		MEDIA ADVERTISING	ADVERTISING	5,572.90	
80061234	5/21/2020	DIPIETRO, KATHERINE			40.88
		TRAVEL AND TRAINING	RCMA REGIONAL CONFERENCE 2019	20.00	
		TRAVEL AND TRAINING	CONNECT TOUR & TRAVEL SHOW 2020	(234.81)	
		TRAVEL AND TRAINING	RCMA 2020 ANNUAL CONFERENCE	215.00	



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80061234		COMMUNICATIONS	MAR 2020 - CELL	40.69	
80061235	5/21/2020	FOSTER, WENDY			172.20
		COMMUNICATIONS	MAR 2020 - CELL / MILEAGE	65.00	
		MILEAGE REIMBURSEMENT	MAR 2020 - CELL / MILEAGE	42.20	
		COMMUNICATIONS	APR 2020 - CELL	65.00	
80061236	5/21/2020	FOUR SEASONS RESORT & CLUB DALLAS			420.00
		MEMBERSHIP AND DUES	APRIL 2020	420.00	
80061237	5/21/2020	HOPKINS, CHERYL			130.00
		COMMUNICATIONS	MAR 2020 - CELL	65.00	
		COMMUNICATIONS	APR 2020 - CELL	65.00	
80061238	5/21/2020	LEVINE, KATHY			65.00
		COMMUNICATIONS	APR 2020 - CELL	65.00	
80061239	5/21/2020	LOPEZ, BRENDA			65.00
		COMMUNICATIONS	APR 2020 - CELL	65.00	
80061240	5/21/2020	MALONEY STRATEGIC COMMUNICATION INC			205.00
		PROFESSIONAL SERVICES	2020 ICVB STORAGE FEE - MAY	205.00	
80061241	5/21/2020	MANSELL, LORI			90.51
		COMMUNICATIONS	FEB 2020 - CELL	45.27	
		COMMUNICATIONS	APR 2020 - CELL	45.24	
80061242	5/21/2020	PFAFF, DIANA			65.00
		COMMUNICATIONS	APR 2020 - CELL	65.00	
80061243	5/21/2020	ROBERTS, DEBBIE			65.00
		COMMUNICATIONS	APR 2020 - CELL	65.00	
80061244	5/21/2020	ROCHE, KELLY			65.00
		COMMUNICATIONS	APR 2020 - CELL	65.00	
80061245	5/21/2020	ROSE, SUSAN			65.00
		COMMUNICATIONS	APR 2020 - CELL	65.00	
80061246	5/21/2020	SOTO, MONICA			25.00
		COMMUNICATIONS	CELL PHONE - MAY 2020	25.00	
80061247	5/21/2020	STODDARD, CAROL			81.56
		COMMUNICATIONS	APR 2020 - CELL / MILEAGE	65.00	
		MILEAGE REIMBURSEMENT	APR 2020 - CELL / MILEAGE	16.56	
80061248	5/21/2020	TRIPADVISOR, LLC			336.23
		MEDIA ADVERTISING	ADVERTISING	336.23	
80061249	5/21/2020	TUCKER & ASSOCIATES, LLC			2,000.00
		PROFESSIONAL SERVICES	MONTHLY RETAINER - MAY 2020	2,000.00	
80061250	5/21/2020	VERIZON WIRELESS SERVICES, LLC			859.97
		COMMUNICATIONS	APRIL 2020	490.45	



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Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061250		COMMUNICATIONS	APRIL 2020	86.25	
		COMMUNICATIONS	APRIL 2020	283.27	
		Total Number of Invoices	47	40,668.71	
		Total Number of Checks	31		40,668.71

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

	QTR ENDING 3/31/20 ACTUAL
STATE TAX (estimated) - 6%	3,233,280
CITY OF IRVING TAX - 9%	4,849,920
TOTAL ADMINISTRATIVE COST	103,464
CONVENTION & VISITORS BUREAU - 57% OF 5%	1,535,808
Administrative Cost	(61,432)
Remittance Amount	1,474,376
ARTS CENTER - 35.5% of 5% + 1.6M	956,499
Administrative Cost	(38,260)
Remittance Amount	918,239
MUSEUM - 2.5% of 5%	67,359
Administrative Cost	(2,694)
Remittance Amount	64,665
DOWNTOWN & EVENTS - 1% of 5%	26,944
Administrative Cost	(1,078)
Remittance Amount	25,866
CONVENTION CENTER FUND - 2% of 9% (effective 01/01/00)	1,077,745
DEBT SERVICE - 4% of 5%	107,774
TOTAL	1,185,519
ENTERTAINMENT VENUE - 2% of 9% (effective 04/01/08)	1,077,745
WESTIN IRVING CONVENTION CENTER	300,475
(Hotel pays 9% tax (not included in totals above) which is applied to bond payments for Headquarter Hotel, ICC, and Entertainment Venue)	

**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%
5 Doubletree DFW Airport North	58,571.00	0.00	(58,571.00)	-100.00%
6 Embassy Suites - DFW Airport South	88,917.26	0.00	(88,917.26)	-100.00%
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%
13 Sheraton Grand Hotel	77,641.52	0.00	(77,641.52)	-100.00%
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%
TOTAL LUXURY & FULL SERVICE	1,164,793.51	768,213.69	(396,579.82)	-34.05%

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.

ALL-SUITE / EXTENDED STAY				
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	0.00	(14,979.38)	-100.00%
4 Comfort Suites - DFW Airport	15,189.69	11,857.68	(3,332.01)	-21.94%
5 Comfort Suites - Las Colinas	6,728.98	0.00	(6,728.98)	-100.00%
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%
14 Holiday Inn Express - DFW North	26,092.59	0.00	(26,092.59)	-100.00%
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	0.00	(33,177.95)	-100.00%
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	7,047.24	(15,908.43)	-69.30%
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%
TOTAL ALL SUITE / EXTENDED STAY	562,894.92	428,235.44	(134,659.48)	-23.92%

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

HOTEL	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	PERCENT
LIMITED SERVICE				
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%
6 Fairfield Inn - DFW North	22,440.21	0.00	(22,440.21)	-100.00%
7 Fairfield Inn - Las Colinas	27,229.78	0.00	(27,229.78)	-100.00%
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%
10 La Quinta Inn & Suites - Las Colinas	15,326.91	0.00	(15,326.91)	-100.00%
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%
TOTAL LIMITED SERVICE	333,548.89	222,379.52	(111,169.37)	-33.33%

BUDGET				
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%
TOTAL BUDGET	141,965.99	116,979.42	(24,986.57)	-17.60%

	ACTUAL	ACTUAL	DIFFERENCE	PERCENT
GRAND TOTAL	2,203,203.31	1,535,808.07	(667,395.24)	-30.29%

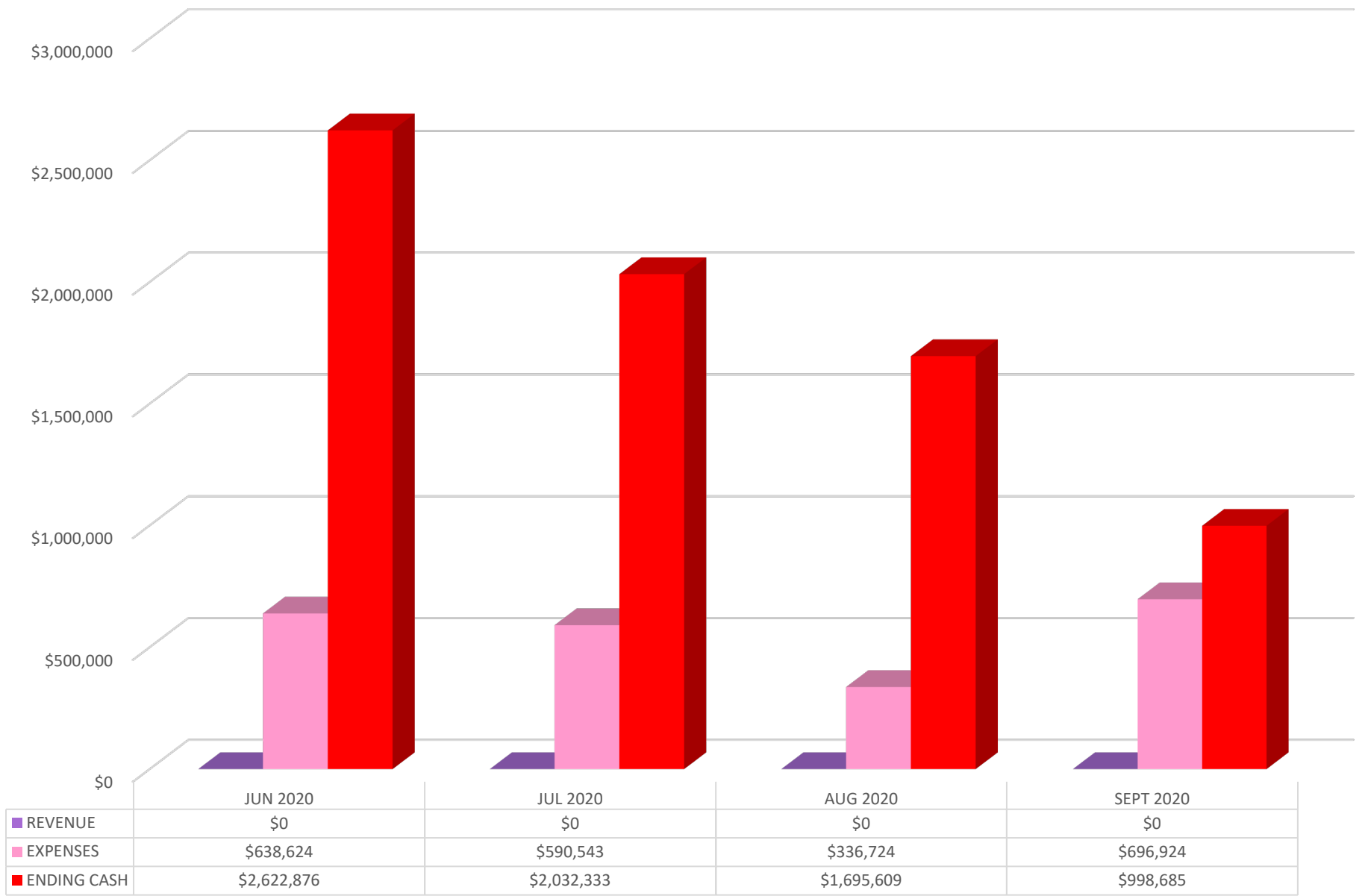
	BUDGET	ACTUAL	DIFFERENCE	PERCENT
2ND QUARTER	2,203,207.00	1,535,808.07	(667,398.93)	-30.29%

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

BUDGET VS ACTUAL	BUDGET 18-19	ACTUAL 19-20	DIFFERENCE	%
1ST QUARTER OCT - DEC 2018	2,021,096	2,067,359	46,263	2.29%
2ND QUARTER JAN - MAR 2019	2,203,207	1,535,808	(667,399)	-30.29%
3RD QUARTER APR - JUN 2019	0	0	0	0.00%
4TH QUARTER JUL - SEP 2019	0	0	0	0.00%
YTD TOTALS	4,224,303	3,603,167	(621,136)	-14.70%

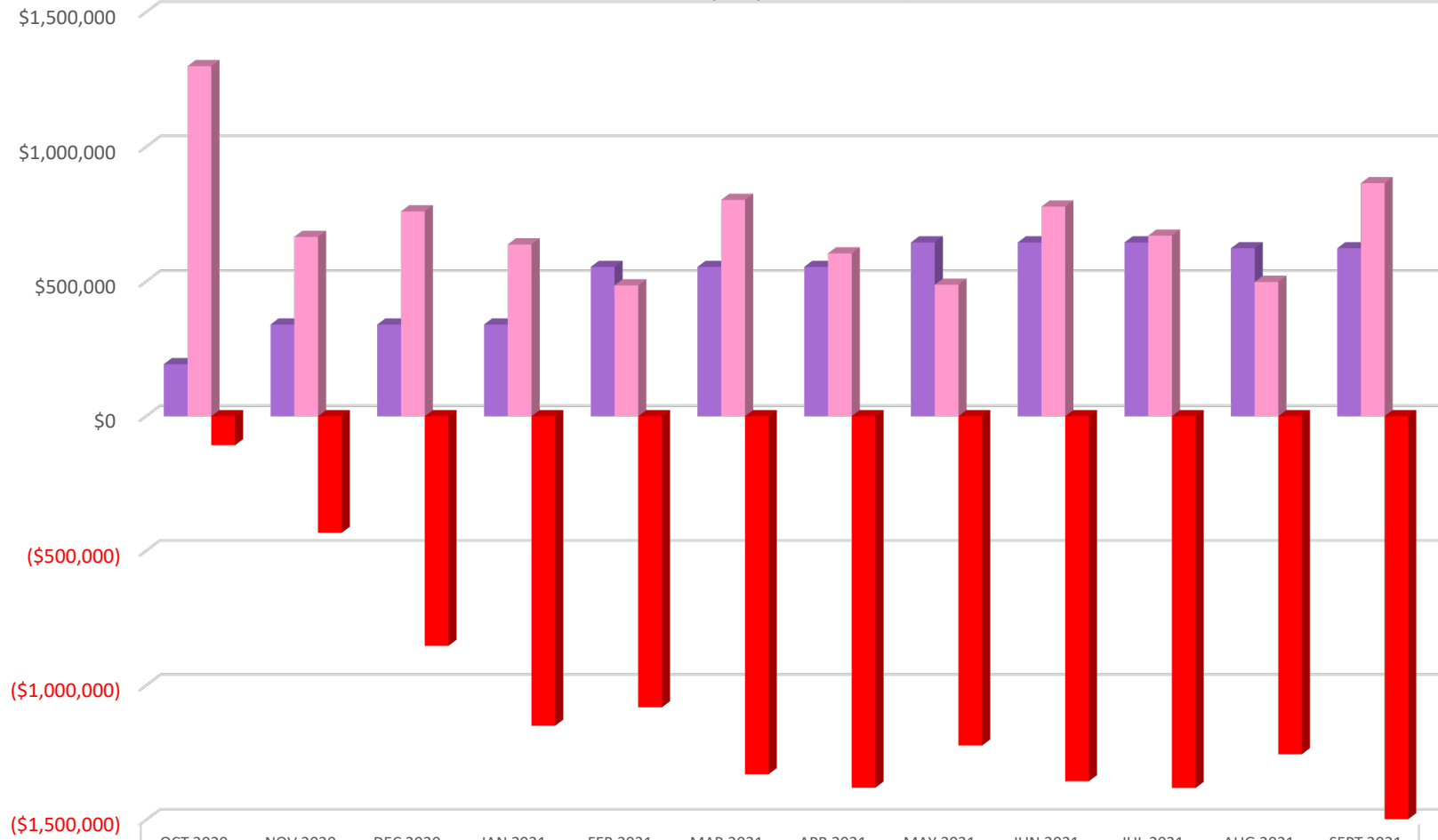
PRIOR YEAR VS CURRENT YEAR	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	%
1ST QUARTER OCT - DEC	2,023,945	2,067,359	43,414	2.15%
2ND QUARTER JAN - MAR	2,203,203	1,535,808	(667,395)	-30.29%
3RD QUARTER APR - JUN	0	0	0	0.00%
4TH QUARTER JUL - SEP	0	0	0	0.00%
YTD TOTALS	4,227,148	3,603,167	(623,981)	-14.76%

Irving Convention and Visitors Bureau FY20 Cash Flow



■ REVENUE
 ■ EXPENSES
 ■ ENDING CASH

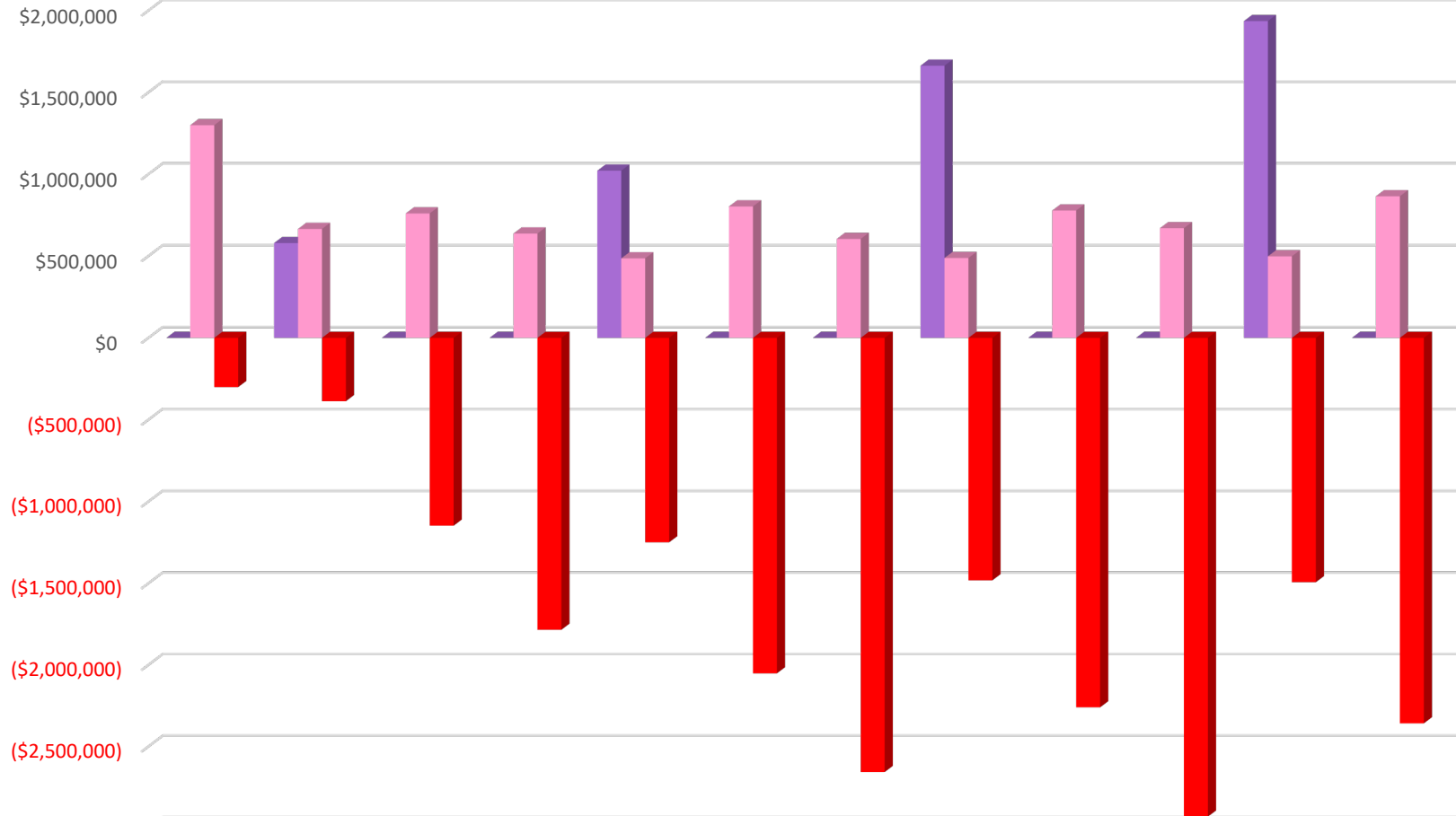
Irving Convention and Visitors Bureau
 FY21 Cash Flow - Monthly HOT Receipts
 (Includes Additional Subsidy Payment to SMG)



	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	\$1,299,418	\$665,595	\$760,424	\$637,418	\$485,674	\$802,924	\$604,418	\$488,084	\$778,024	\$670,168	\$498,238	\$865,138
■ ENDING CASH	(\$107,641)	(\$432,816)	(\$852,820)	(\$1,149,818)	(\$1,081,239)	(\$1,329,910)	(\$1,380,075)	(\$1,223,045)	(\$1,355,955)	(\$1,381,009)	(\$1,255,700)	(\$1,497,291)

■ REVENUE ■ EXPENSES ■ ENDING CASH

**Irving Convention and Visitors Bureau
FY21 Cash Flow - Quarterly HOT Receipts
(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	\$0	\$579,276	\$0	\$0	\$1,021,260	\$0	\$0	\$1,662,760	\$0	\$0	\$1,935,342	\$0
■ EXPENSES	\$1,299,418	\$665,595	\$760,424	\$637,418	\$485,674	\$802,924	\$604,418	\$488,084	\$778,024	\$670,168	\$498,238	\$865,138
■ ENDING CASH	(\$300,733)	(\$387,052)	(\$1,147,476)	(\$1,784,894)	(\$1,249,308)	(\$2,052,232)	(\$2,656,650)	(\$1,481,974)	(\$2,259,998)	(\$2,930,166)	(\$1,493,061)	(\$2,358,199)

■ REVENUE ■ EXPENSES ■ ENDING CASH



IRVING CONVENTION CENTER
AT LAS COLINAS



Date Distributed: June 12, 2020

Monthly Financial Summary

For Period Ending May 31, 2020

IRVING CONVENTION CENTER
Monthly Financial Reports
Table of Contents
Period Ending
May 31, 2020

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Monthly Event Income Statement 701 Assemblies	10

	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	4,200	54,350	130,025	817,738		
Service Income	77,389	12,540	19,135	49,059	133,783	30,892	(400)	-	1,500	2,000	32,000	32,750	390,648		
Service Expenses	(133,229)	(35,838)	(35,116)	(106,040)	(189,282)	(45,059)	(3,566)	-	(5,000)	(5,000)	(75,000)	(80,000)	(713,130)		
Total Direct Event Income	127,345	54,687	22,669	23,119	45,626	98,452	(1,966)	32,000	(2,000)	1,200	11,350	82,775	495,256		
Ancillary Income															
F & B Concessions	24,866	6,231	10,154	12,039	27,561	18,115	1,842	-	-	-	1,000	-	101,809		
F & B Catering	605,052	150,709	235,426	794,222	541,888	62,432	(12,288)	-	9,500	10,640	73,340	151,290	2,622,211		
Parking: Self Parking	46,410	12,908	13,104	21,671	35,953	25,741	-	-	-	-	1,640	162	157,589		
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)	-	-	-	-	-	(2,910)		
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)	-	9,500	10,640	75,980	151,452	2,956,327		
Total Event Income	816,385	228,690	285,677	859,188	668,271	234,629	(14,155)	32,000	7,500	11,840	87,330	234,227	3,451,583		
Other Operating Income	95,000	26,741	24,454	97,002	72,215	158,883	42,448	12,665	24,125	21,625	21,625	21,625	618,407		
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	380,375	33,465	108,955	604,102	5,464,991		
Operating Expenses															
Employee Salaries and Wages	233,091	208,787	217,242	226,057	201,439	191,036	141,299	132,652	152,110	163,170	235,619	235,624	2,338,124		
Benefits	70,845	68,953	59,915	67,392	62,476	60,164	66,167	59,641	65,261	70,962	74,509	188,518	914,804		
Less: Event Labor Allocations	(30,233)	(5,970)	(13,934)	(19,415)	(17,740)	(6,308)	-	-	(2,500)	(5,000)	(10,000)	(10,000)	(121,101)		
Net Employee Wages and Benefits	273,703	271,770	263,223	274,034	246,175	244,892	207,466	192,293	214,871	229,132	300,128	414,142	3,131,827		
Contracted Services	56,602	52,476	61,359	57,942	52,715	59,282	44,036	43,400	49,251	61,819	61,772	61,865	662,518		
General and Administrative	91,072	29,306	36,616	98,275	44,210	39,968	14,650	19,041	19,813	44,187	31,571	64,976	533,685		
Operations	65,204	40,269	31,883	40,909	51,535	41,253	12,032	9,425	17,084	48,384	48,384	48,380	454,743		
Repair & Maintenance	63,829	34,962	41,317	44,162	35,373	48,468	32,908	23,295	35,165	35,000	39,683	40,187	474,349		
Supplies	10,646	31,569	11,001	21,278	13,178	21,170	4,126	2,012	4,308	11,391	16,224	36,232	183,136		
Insurance	23,137	8,501	6,489	7,544	6,587	7,544	7,544	5,658	5,658	8,500	8,500	8,500	104,162		
Utilities	48,248	39,696	38,576	43,396	42,077	38,500	37,314	38,501	40,317	45,000	45,000	45,000	501,624		
Other	6	-	34	-	835	-	12,057	(2,113)	-	-	-	-	10,819		
ASM Global Management Fees	67,946	29,543	36,621	83,042	68,803	22,223	311	12,900	13,899	13,899	16,899	21,899	387,985		
Total Operating Expenses	700,393	538,092	527,119	670,582	561,488	523,300	372,444	344,412	400,366	497,312	568,161	741,181	6,444,847		
Net Income (Loss) From Operations	210,992	(282,661)	131,012	285,608	178,998	220,212	(344,151)	(299,747)	(19,991)	(463,847)	(459,206)	(137,079)	(979,856)	(1,395,000)	(2,374,856)

Budget Forecast Comparison by Month

(35,141)	(11,028)	22,219	120,452	49,708	(1,101,217)	(949,296)	(979,856)						
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 May 31, 2020

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	0	35,400	(35,400)	29,472
Events	0	10	(10)	25
Event Days	0	27	(27)	43
Direct Event Income	32,000	114,470	(82,470)	257,983
Ancillary Income	0	414,324	(414,324)	453,009
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	32,000	528,794	(496,794)	710,992
Other Operating Income	12,665	55,000	(42,335)	41,810
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	44,665	583,794	(539,129)	752,802
Indirect Expenses	(344,412)	(545,431)	201,019	(556,556)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	(299,747)	38,363	(338,110)	196,246
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

IRVING CONVENTION CENTER/SMG
Financial Statements Year to Date Highlights
For the Eight Months Ending May 31, 2020

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	105,294	136,514	(31,220)	165,445
Events	128	120	8	171
Event Days	223	247	(24)	277
Direct Event Income	401,936	743,384	(341,448)	715,660
Ancillary Income	2,708,757	2,752,858	(44,101)	2,893,063
Total Event Income	3,110,693	3,496,242	(385,549)	3,608,723
Other Operating Income	529,405	475,000	54,405	298,000
Adjusted Gross Income	3,640,098	3,971,242	(331,144)	3,906,723
Indirect Expenses	(4,237,829)	(4,417,290)	179,461	(4,313,427)
Net Income (Loss) From Operations	(597,731)	(446,048)	(151,683)	(406,704)

IRVING CONVENTION CENTER/SMG

Balance Sheet

May 31, 2020

ASSETS

Current Assets

Cash	\$	1,131,962	
Accounts Receivable		340,514	
Prepaid Assets		55,504	
Inventory		73,805	
		<hr/>	
Total Current Assets			1,601,785

Total Assets			<hr/> \$ 1,601,785 <hr/>
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	376,202	
Accrued Expenses		281,006	
Deferred Income		0	
Advance Ticket Sales/Deposits		844,308	
Other Current Liabilities		0	
		<hr/>	
Total Current Liabilities			1,501,516

Long-Term Liabilities

Long Term Liabilities		0	
		<hr/>	
Total Long-Term Liabilities			0

Total Liabilities			1,501,516
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Equity

Net Funds Received		11,900,786	
Retained Earnings		(11,202,786)	
Net Income (Loss)		(597,731)	
		<hr/>	
Total Equity			100,269

Total Liabilities & Equity			<hr/> \$ 1,601,785 <hr/>
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IRVING CONVENTION CENTER/SMG
Income Statement
For the Eight Months Ending May 31, 2020

	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	32,000	114,970	(82,970)	627,664	949,159	(321,495)	902,072
Service Revenue	0	79,500	(79,500)	322,394	369,225	(46,831)	650,842
Service Expenses	0	(80,000)	80,000	(548,122)	(575,000)	26,878	(837,254)
Total Direct Event In	32,000	114,470	(82,470)	401,936	743,384	(341,448)	715,660
Ancillary Income							
F & B Concessions	0	16,000	(16,000)	100,811	141,500	(40,689)	153,474
F & B Catering	0	359,814	(359,814)	2,377,440	2,293,398	84,042	2,388,644
Parking	0	25,010	(25,010)	155,790	195,410	(39,620)	198,869
Electrical Services	0	13,000	(13,000)	75,215	113,000	(37,785)	146,422
Audio Visual	0	0	0	(2,911)	0	(2,911)	(515)
Internet Services	0	500	(500)	2,412	9,550	(7,138)	6,169
Total Ancillary Inco	0	414,324	(414,324)	2,708,757	2,752,858	(44,101)	2,893,063
Total Event Income	32,000	528,794	(496,794)	3,110,693	3,496,242	(385,549)	3,608,723
OTHER OPERATING INCOME							
Other Income	12,665	55,000	(42,335)	529,405	475,000	54,405	298,000
Total Other Operatin	12,665	55,000	(42,335)	529,405	475,000	54,405	298,000
Adjusted Gross Inco	44,665	583,794	(539,129)	3,640,098	3,971,242	(331,144)	3,906,723
INDIRECT EXPENSES							
Salaries & Wages	132,652	226,745	94,093	1,551,599	1,813,960	262,361	1,808,459
Payroll Taxes & Ben	59,641	68,840	9,199	515,547	550,720	35,173	508,035
Labor Allocations to	0	(49,730)	(49,730)	(93,600)	(397,840)	(304,240)	(448,954)
Net Salaries and Ben	192,293	245,855	53,562	1,973,546	1,966,840	(6,706)	1,867,540
Contracted Services	43,400	62,090	18,690	427,812	496,720	68,908	490,418
General and Adminis	19,041	37,464	18,423	373,143	355,304	(17,839)	304,975
Operating	9,425	45,751	36,326	292,512	366,008	73,496	362,551
Repairs & Maintenan	23,295	46,808	23,513	324,315	374,464	50,149	383,474
Operational Supplies	2,012	17,599	15,587	114,982	139,042	24,060	126,963
Insurance	5,658	8,333	2,675	73,004	66,664	(6,340)	51,539
Utilities	38,501	45,208	6,707	327,182	361,664	34,482	355,178
Other	(2,113)	0	2,113	9,944	0	(9,944)	0
ASM Management F	12,900	36,323	23,423	321,389	290,584	(30,805)	370,789
Total Indirect Expens	344,412	545,431	201,019	4,237,829	4,417,290	179,461	4,313,427

IRVING CONVENTION CENTER/SMG
Income Statement
For the Eight Months Ending May 31, 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>(299,747)</u>	<u>38,363</u>	<u>(338,110)</u>	<u>(597,731)</u>	<u>(446,048)</u>	<u>(151,683)</u>	<u>(406,704)</u>

IRVING CONVENTION CENTER/SMG
Year Over Year Income Comparison
For the Eight Months Ending May 31, 2020

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	32,000	120,075	135,950	79,385	120,772	85,612
F & B Concessions	0	23,322	27,014	8,688	15,733	13,935
F & B Catering	0	367,302	270,728	265,405	188,009	228,863
Total Event Income	32,000	710,992	404,911	364,845	338,274	338,036
Total Indirect Expenses	344,412	556,556	485,994	468,663	434,959	562,919

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	627,664	902,072	857,036	649,706	874,914	933,392
F & B Concessions	100,811	153,474	163,266	102,365	170,354	163,910
F & B Catering	2,377,440	2,388,644	2,449,893	2,151,404	2,206,079	1,895,424
Total Event Income	3,110,693	3,608,723	3,492,078	2,955,186	3,348,753	3,124,689
Total Indirect Expenses	4,237,829	4,313,427	4,395,344	3,884,710	3,594,189	3,660,538

IRVING CONVENTION CENTER/SMG
Monthly Event Income Statement: Assemblies
For the Eight Months Ending May 31, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	0	5,000	8,155	9,400
Events	0	1	5	6
Event Days	0	4	12	18
 Direct Event Income				
Rental Income	32,000	24,450	87,845	80,295
Service Revenue	0	1,500	74,610	2,500
Service Expenses	0	0	(101,918)	0
	<hr/>	<hr/>	<hr/>	<hr/>
Total Direct Event Income	32,000	25,950	60,537	82,795
	<hr/>	<hr/>	<hr/>	<hr/>
Ancillary Income				
F & B Concessions	0	0	7,110	0
F & B Catering	0	96,200	104,910	179,460
Parking	0	820	7,268	4,100
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	7,515	0
Audio Visual	0	0	0	0
Internet Services	0	0	652	0
	<hr/>	<hr/>	<hr/>	<hr/>
Total Ancillary Income	0	97,020	127,455	183,560
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	32,000	122,970	187,992	266,355
	<hr/>	<hr/>	<hr/>	<hr/>

MINUTES
IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS – EXECUTIVE COMMITTEE MEETING
ZOOM VIDEO MEETING
MAY 15, 2020

Attendance: Rick Lindsey – Board Chair; Karen Cooperstein – Board Vice Chair; Bob Bourgeois, David Cole, Debbi Haacke, Julia Kang, Clem Lear, Greg Malcolm – Committee Members; Bob Bettis, Jo-Ann Bresowar, Herb Gears and Joe Philipp - Board members; Carol Boyer, Lori Fojtasek, Maura Gast, Marianne Lauda and Susan Rose - ICVB; Tom Meehan, Verenis Pedraza and Matt Tungett – ASM/SMG Global; Councilman Al Zapanta and Senior Assistant City Attorney Christina Weber – 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 April 2020.

- Balance Sheet cash position is doing well at this point in the year. Total Assets are \$182,862.73. She noted the monthly financial report is presented in the new software format.
- Revenue includes charges for Services, Investment Income, and Miscellaneous (any revenue for shared sponsorship payments).
- Monthly and YTD Expenditures were reviewed and included Utilities, Outside Services, Marketing Resources (social media efforts), Property Management Services (payments to ASM/SMG).
- Travel will decrease significantly in the coming months, as well as mileage and membership dues.
- Claims and Insurance includes payments to the City for liability insurance.
- Business Development Incentive Program payments will decrease due to the cancellation of events, as well as local program expenses.
- Total Expenditures YTD - \$4,312,887.79; ending balance \$178,295.73 and 45% expended.
- April Fund Balance is normally low as Hotel Taxes are collected in May.
- She noted staff is doing well managing expenses.

In reviewing the Check Register, Lauda noted this report is also in the new format with the descriptions showing in the report. Payments in the month were reviewed, including payment to Irving Convention Center for the Westin Irving Convention Center Hotel garage lease agreement for March/April 2020. Lauda noted the trustee makes a payment to the City, the City wires the payment to the ICVB and ICVB makes payment to ASM/SMG.

Board member Joe Philipp made a motion to accept the ICVB April 2020 Financials and a second from Board member Bob Bourgeois.

Executive Committee members voted in support of the motion:

Lindsey, Cooperstein, Bourgeois; Cole, Haacke, Kang, Lear, Malcolm. The motion was unanimously approved.

Lauda reviewed the Hotel Occupancy Tax Collections for Second Quarter FY 2019-20. She noted the collections will show in the May 2020 financial reports. She noted the Westin Irving Convention Center

Hotel was added as requested to the Luxury and Full-Service Hotels in the report. The hotel pays 9% tax (not included in the report totals), which is applied to bond payments for Headquarter Hotel, and the ICVB does not receive any portion of those collections. It was noted that several hotels have not paid the tax and the report shows a decrease of 38% for the quarter, YTD down 19%. Seven short-term rental locations have now paid tax.

In response to a question from Board member Herb Gears, Lauda noted it is very rare when full-service hotels do not make timely payments. Executive Director Maura Gast noted it is possible one or two occasionally may be late, but not in a very long time. The City Finance Department does reach out for delinquent payments and requests status of payments due. However, state law does not show Hotel Tax collections delinquent until one quarter late. The Irving Ordinance has not been changed to reflect that, however, that is what applies. Once considered delinquent, fees and collection efforts must be enforced, due to the bond covenants in place. City Attorney Christina Weber clarified delinquent/interest does not accrue and penalty cannot be assessed until a quarter late.

Lauda reported \$1,353,785 of Hotel Tax collections allocated to ICVB; \$54,151 paid to the City for administrative costs, and net total received was \$1,299,634. In response to an earlier question regarding if anyone was in frequent touch with the hotels, Gast clarified the City Finance Department is talking to hotel properties regularly regarding payments, ICVB Sales and Services is continuing to speak with hotels for leads and opportunities.

ASM/SMG General Manager Tom Meehan reviewed the ICC Financials for April 2020. He noted the only Revenue for the month was \$2,000 from the Police Exam event. Catering shows adjustments from events in March when the building was shut down in the middle of the month due to COVID-19. Some events received refunds on their events, which creates negative numbers in the financials.

- Other Income – two lease payments for Westin Irving Convention Center Hotel garage.
- Adjusted Gross Income - \$28,293
- Total Indirect Expenses - \$372,444
- Expenses were decreased \$172,107 for the month.
- All vendors and contractors working with ICC were asked for a three-month suspension of either service or monetary adjustments.
- For the month of April, Net Income Loss is \$344,151.

In reviewing the Five-Year Comparison Report, Meehan noted the numbers are skewed with F&B Catering reporting higher for the year with no income this month. This is due to the first six months of the fiscal year when the Catering income was phenomenal.

Meehan reviewed the Forecast and noted May through September numbers are a guess at this point. It is a critical point in the year, but business is starting to cancel because there are no answers for what will happen in the future for events. He noted only a small percentage of the ICC business is large mass gatherings. Most of the booked business is banquets and corporate business. Direction for clients with events later in the summer is needed soon for what can/cannot be done regarding gatherings before more business is lost. He noted that movie theaters have social distancing practices in place and are similar to a meeting room; restaurants have tables a certain distance apart, similar to banquets; grocery stores are similar to trade show aisles with traffic moving one direction. The ICC can abide by social distancing guidelines. He stressed it is important for decision-makers to interpret the guidelines and that information can then be shared with clients. If there are no answers for clients, they will continue to cancel events. Gast noted the client questions are about what the law will allow, not the cleanliness nor safety of the

building. Everyone is lobbying the Governor of Texas for the next steps so we can do the basics. Meehan stated the interpretation may be left to local officials to understand the operations of the ICC are not primarily as a “mass gathering” place. He stressed the decision and communication are needed as soon as possible to move forward with business that remains.

Board Vice Chair Karen Cooperstein made a motion to accept the ICC April 2020 Financials and a second from Board member Debbi Haacke.

Executive Committee members voted in support of the motion:

Lindsey, Cooperstein, Bourgeois; Cole, Haacke, Kang, Lear, Malcolm. The motion was unanimously approved.

Lindsey asked for a motion to approve the ICVB Executive Committee minutes from April 24, 2020. Board Vice Chair Karen Cooperstein made a motion to approve, and a second from Board member Debbi Haacke.

Executive Committee members voted in support of the motion:

Lindsey, Cooperstein, Bourgeois; Cole, Haacke, Kang, Lear, Malcolm. The motion was unanimously approved.

Lindsey reviewed the ICVB Board of Directors agenda for May 18, 2020 and noted the meeting will be held once again by video conference. A COVID-19 Update will be presented, and new Board members Nydia Hoskins and Jason Trujillo will be welcomed. Cooperstein noted a correction to the agenda to add the TIF report from Michael Randall. The correction was noted. The next Executive Committee meeting will be on June 19 and he anticipates the meeting will be a video conference.

Gast reported the ICVB and ICC staffs will stagger shifts for returning to work, once Dallas County gets to “orange” in their new alert system. Protocols and procedures will be put into place. Events in the building will be responsible for communicating their requirements from their attendees, e.g., if masks will be required. Buffets will look different or will be a thing of the past. ASM is introducing a new branded hygiene protocol program, VenueShield. 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. The ICVB is hoping to partner with Toyota Music Factory/Live Nation in the certification and that ideally, Irving hotels and other venues will pursue the same certification. Visit Dallas has opened the doors with GBAC to the other area CVBs, as well as to the airports, so that a collective DFW message might be pursued.

Meehan reported cleaning and disinfecting supplies are very difficult to come by at this time. The ICC is working with their suppliers for cleaning and sanitizing supplies and equipment, specifically a Clorox 360 misting machine. Lead times for delivery are expected in September through November. Another machine has been ordered to use in the interim. A long-term supply is needed before re-opening the building completely. A plexiglass partition will be installed at concession stands, the café, and the front desk in the office with a pass-through window. Considerations are being discussed on changing the buffet process and looks. All these things will need to be in place before the building re-opens and then will work with the client from there on their individual requirements and needs.

Gast added every hotel chain is putting into place their own sets of standards and we will want to do everything we can, so guests know we are securing their safety.

Gast gave an update on COVID-19 Visitor Economy Situation and Economic Impact.

- Irving Occupancy changes each week, hovering in 23-24% range.
- Average Daily Rate is \$60.
- Council has approved use of ICVB Reserves and now in cash flow.
- April and May Occupancies show 20%; regardless, we are not anticipating much in the way of funding for this current quarter.

Gast reviewed the financial position and noted the need to work with Mayor Stopfer, City Council and City management to find relief to carry through calendar year 2021 and perhaps later and terms that will allow ICVB to start rebuilding its Reserve fund. It is hoped that some consideration in the repayment structure might acknowledge the \$3 million already provided by the ICVB in 2010 in response to first year's debt service shortfall. Gast is working through funding challenges and looking for other avenues of capital resources:

- Not eligible line of credit or bank loan as a government agency.
- Working with ASM/SMG parent company for a longer-term contract in return for significant capital access; not eligible for CARES Act.
- There may be funding available in economic adjustment assistance programs but a finite amount of dollars.
- Maybe an option with Economic Adjustment Assistance Programs (EAA).
- Possible additional legislation for assistance, but questions if it will be in time to help.

Councilman Al Zapanta added there is money coming down to the State of Texas and then to counties. Irving is in discussion to receive some dollars as a city, but County Judge Clay Jenkins has not committed to anything at this point.

Gast stated 30% of her time is chasing dollars right now, and 30% of her time is chasing information.

She shared results of two surveys:

Texas Association of CVBs on staffing adjustments:

- Majority of staff furloughed or laid off are Convention Center or Visitor Center staff. Many of the positions being furlough are not positions the ICVB has.
- Survey did not ask about any salary reductions.

Destinations International survey:

- Reductions in professional development.
- Elimination of positions.
- Staff hours and furloughs.
- Reduced benefits.

Gast reported the ICVB has not reduced cell phone benefit, as all staff is now working remote and using their personal cell phones.

Gast showed a chart that looked at the various personnel/salary adjustment scenarios she has reviewed, and the impacts that result. Payroll runs a little over \$300,000 a month and furloughing entire staff for two months, may buy two-months' time but ultimately does not fix the problem. Gast noted the

difference of a 10% staff salary reductions for six months is \$20,000.00, and ultimately does more morale damage than any budget good.

Recommendation:

Accept the Executive Director's recommendation for a 25% salary reduction for six months and the elimination of incentive compensation for FY20 and FY21.

Gast noted that staff talent is what will carry us through the challenges, financial and otherwise. The ICVB will have to continue to evolve as the circumstances around us evolve. And the Board will have to evolve; in November 2020 we will lose four Board members and in November 2021 lose another three. None of these things matter if there is no funding. She noted the concerns of several Board members on the impact of her recommendation on her retirement benefits and noted that there is very little impact on those calculations, considering her nearly 30 years of service history.

Lindsey stated he has come to realize his responsibility is to create an environment for the Executive Director to do her job and has total confidence and respect for the recommendation offered. He supports the recommendation as stated to create an environment to lead the ICVB team and be prepared when the economy picks back up.

Discussion was held on the possibility of reversing or sustaining the recommendation and the language that should be used to allow the option for the Board to review at any time. It was clarified by Senior Assistant City Attorney Christina Weber the Board has the right to review at any time and a specific time period does not need to be documented in the resolution. Board member David Cole cautioned the Board that supporting the recommendation may cause the Board to do more harm than good in defending the Executive Director position in the future. Further discussion was held on the future adjustment of the recommendation and the upcoming budget. Weber clarified if money isn't allocated in the budget, it would require a budget adjustment; depending on the funding source for that adjustment, it may have to go to City Council, as City Council action is required for any cross-fund adjustments.

Further discussion was held on the prior compensation study done for all the ICVB positions. Cole stated we have someone to fight for and protect that is already underpaid in comparison to similar size cities and it is hard to agree to a reduction now. Board member Jo-Ann Bresowar agreed and noted the Board should be applauded for the previous decisions and integrity to get things right.

Board member Greg Malcolm asked if the reduction in staff salaries makes a big enough reduction in the big picture. Gast responded just another month or two of cash flow. Zapanta added CVB is a money-making business operation and should be treated that way and should be glad to be part of the City organization or it could be detrimental in the next couple of months. It cuts both ways.

Board member Herb Gears noted the ICVB's ability to operate is vulnerable, as Zapanta has stated, and in the larger picture, the working relationship with the City is more critical now. Gast noted Chief Financial Officer Jeff Litchfield believes the City will be able to cover its debt service obligations this year. The reserves on both Toyota Music Factory and Irving Westin Convention Center Hotel debt also will be sufficient. Gears asked if there could be a loan from the City's General Fund? Gast indicated ultimately that is what it could come down to, in the same way the City loaned itself funding to cover the debt service shortfall for the past several years on the Convention Center debt. How a loan from the City to the ICVB would be structured will ultimately come down to a Council decision, and it will be important for the Board

to continue to communicate with the Council about this issue. Gast is projecting that in order for the ICVB to do the fundamentals of its job over the next 2-3 years, and continue to subsidize the convention center, is going to probably take \$2-\$3 million dollars from the City. It is her hope that repayment considerations would first allow for the ICVB finances to be stabilized once again, and to allow the ICVB to rebuild its own reserves while it may also have to pay the City back. But she also is hopeful that the City will take into consideration the \$3 million that was taken from the ICVB in 2010; had those funds not been taken, the CVB would be in a position today to likely not need a loan.

Lindsey asked for a motion to accept the Executive Director's recommendation for a 25% salary reduction for six months and the elimination of incentive compensation for FY20 and FY21. Board member Bob Bourgeois made the motion and Board Vice Chair Karen Cooperstein entered a second.

A roll call vote was as follows:

Voting Committee members – Lindsey, Cooperstein, Bourgeois and Haacke in support; Cole, Kang, Lear and Malcolm were opposed. The motion was a tie.

Non-Committee members – Bettis, Bresowar, Gears, Philipp in support

Weber clarified in event of a tie vote the recommendation would be stopped and the full Board agenda would need to be amended accordingly. Weber reminded that only the voting members of the full Board will vote on the item. It would be noted that the Committee did not come to a unanimous decision.

Gast acknowledged her appreciation and support of all the perspectives and considers it a tremendous luxury that she has the support and concern of the board for this, regardless of the final vote.

Lindsey thanked Committee for tough discussion and thinking things through to hopefully get things right, and service on the Executive Committee.

The meeting was adjourned at 10:58 a.m.

Respectfully submitted,



Maura Allen Gast, FCDME
Executive Director

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Irving Convention Center
First Floor Conference Room
500 W. Las Colinas Blvd.
Irving, Texas 75039
Monday, June 22, 2020 at 11:45 AM

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

Directors of the ICVB and the public may participate in the Board of Directors meeting by telephone conference or videoconference call. Sign-in via telephone or online will be from 11:15 a.m. to 11:45 a.m. on June 22, 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/84440693110> Meeting ID: 844 4069 3110.

1. Citizen Comments on Items Listed on the Agenda

Consent Agenda

2. Approving ICVB Board Minutes for May 18, 2020
3. Accepting the Irving Convention Center Financial Report for May 2020
4. Accepting the ICVB Financial Report for May 2020

Individual Consideration

5. Approving 2020-21 ICVB Budget and Marketing Plan
6. Approving Irving Convention Center Capital Improvement Plan
7. Accepting Year-2 Update to the ICVB Board 2018-21 Strategic Plan
8. Accepting the Destinations International Code of Ethics

Reports

9. COVID-19 Update
10. Board Chair Report
 - a. Schedule of Upcoming Meetings and Activities
 - Next Executive Committee Meeting – July 24, 2020
 - Next Board Meeting – July 27, 2020

AGENDA - Continued

11. Board Committee Reports

- a. Board & Business Development – Debbi Haacke
 - Meeting Recap – June 12, 2020
 - Next Meeting – September 11, 2020
- b. Community Engagement – Bob Bourgeois
 - Next Meeting – July 7, 2020
- c. Destination Development – Greg Malcolm
 - Next Meeting – August 4, 2020

12. 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

13. 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

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

15. 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

16. 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

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.