

**AGENDA**  
**Irving Convention and Visitors Bureau**  
**Board of Directors Executive Committee**  
**Friday, November 14, 2025 at 9:00 AM**  
**Irving Convention Center, First Floor Conference Room**  
**500 W. Las Colinas Blvd.**  
**Irving, Texas 75039**

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

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1. Citizen Comments on Items Listed on the Agenda
2. Approving Executive Committee Minutes – September 26, 2025
3. Accepting the Irving Convention Center Audit Report for FY2024-25 – BVWD, LLP
4. Approving the Budget Adjustment Transfer Achieved from the Irving Convention Center FY2024-25 Operational Savings to the Convention Center Reserve/Capital Projects Fund
5. Approving the Transfer of Funds from the General Fund to the Irving Convention Center Reserve/CIP Fund for FY2024-25 Payments Made from the General Fund in the Amount of \$289,886.00 for Westin Irving Convention Center Hotel Parking Garage Payments
6. Approving to Increase the Expenditure Budget of the Irving Convention Center Reserve/CIP Fund for FY2025-26 Payments in the Amount of \$324,000.00 for Westin Irving Convention Center Hotel Parking Garage Payments
7. Approving to Increase the Irving CVB Contribution to the City Risk Insurance Fund for FY2025-26 in the amount of \$15,185.00
8. Accepting the Irving Convention Center Financials – September 2025
9. Review of Hotel Occupancy Tax Collections
10. Review of Board Meeting Agenda – November 17, 2025
11. Chairman/Executive Director Reports
  - a. New Board Appointees
  - b. Updates on Strategic Plan Stakeholder Interviews & Resident Sentiment Survey
  - c. High Spirited Citizen Luncheon – November 14
  - d. Former Board Meeting Luncheon – December 5

## AGENDA - Continued

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- 12. City Council Reports and Staff Comments
- 13. Next meeting - Friday, December 12, 2025

### CERTIFICATION

I, the undersigned authority, do hereby certify that this Notice of Meeting was posted on the Kiosk at the City Hall of the City of Irving, Texas, a place convenient and 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 3 business days 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.

**MINUTES**  
**IRVING CONVENTION AND VISITORS BUREAU**  
**EXECUTIVE COMMITTEE**  
**IRVING CONVENTION CENTER**  
**Friday, September 26, 2025**

Attendance: Richard Stewart, Jr. – Board Chair, Sam Reed – Board Vice Chair; Michael Basoco, and Colvin Gibson - Committee Members; Bob Bourgeois, Karen Cooperstein, Julia Kang, and Steve Love – Board Members; Tom Meehan – ASM/ICC; Carol Boyer, Marianne Lauda, Brice Petty, Susan Rose, Matt Tungett, and Monty White – ICVB, Council Liaison – Councilman Al Zapanta.

Board Chair Richard Stewart, Jr. called the meeting to order at 9:00 a.m. There were no citizen comments.

Stewart asked for a motion to approve the August 25, 2025 Executive Committee meeting minutes. On a motion from Board Vice Chair Sam Reed and a second from Board member Colvin Gibson, the motion to approve the minutes unanimously was approved.

**ACCEPTING THE ICVB FINANCIAL REPORTS**

ICVB Accounting and Budget Director Marianne Lauda reported on August 2025 ICVB Financials. The complete report is included in the packet on the Board portal.

**General Fund:**

- Monthly Hotel Occupancy Tax (HOT) Collections through June 74% collected.
- Additional revenues for the month in Interest and Short-Term Rentals.
- Total Revenue: 81.3% collected, nine months into the budget year.
- Transfer to the ICC Reserve / CIP Fund - \$1,280,757.
- The fund is 79.4% expended. Expenditures will increase in August with transfer from General Fund into the CIP Fund.
- Ending Fund balance - \$4,755,707.53.

**ICC Reserve / CIP Fund:**

- Investment income is performing well and is over the budgeted amount of \$85,000.
- Investment Income is 218.4% of budgeted amount.
- YTD expenses are 87.7% expended.

**Check Register review:**

- Granicus LLC, formerly Simpleview, invoices for fourth quarter professional services.
- Madden Preprint Media LLC – meeting planner marketing campaigns.
- Maloney Strategic Communication – Collateral, marketing projects, sales promotional piece.
- SMG – building projects that were completed in August, catering, Fired Up! training program, CIP projects, and Westin garage rental for August.
- SMG – cooling tower and roof repair, closed circuit monitors, and software.

In response to a question from Board member Colvin Gibson, ICC General Manager Tom Meehan replied repairs were made to two of the four cooling towers for corrosion. Repairs were necessary but all is in good shape moving forward.

Cash Flow Report:

- Estimated Year-End total ending cash of \$4,542,780.

Fund Balances

- General Fund – transfer to the CIP Fund.
- Reserve Fund – above goal.
- ICC CIP Fund – above goal 127% due to the transfer.
- Technology Fund is currently at 55%.

Stewart asked for a motion to accept the ICVB August 2025 financial reports. On a motion from Board member Karen Cooperstein and a second from Gibson, the motion passed unanimously.

REVIEW OF HOTEL OCCUPANCY TAX COLLECTIONS

Lauda reviewed the Hotel Occupancy Tax Collections for June 2025:

- Luxury & Full Service:
  - The Doubletree by Hilton DFW Airport North was caught up in payments but has not yet paid for June.
  - Sheraton DFW Airport Hotel is still delinquent for the year, and there has been no further update from the City.
  - Category collected \$447,317.74 for the month.
- All Suite / Extended Stay:
  - One hotel is two months delinquent.
  - Collected \$165,655.09 for the month.
- Budget Service:
  - All hotels have paid.
  - Collected \$43,600.82 for the month.
- Limited Service:
  - One hotel has not paid.
  - New Aloft hotel has opened and will start sending payments.
  - New Hampton Inn and Suites Irving has started payments and is up to date.
  - Collected \$155,955.20 for the month.
- Short-Term Rentals:
  - There are 26 properties reported in June for \$21,723.46.
- Summary:
  - June collected \$834,252.31. Budgeted \$905,248.00, below budget -7.8%.
  - YTD collected \$7,438,356.12, which is 1.5% better than budget.

Gibson noted the stability in the Luxury & Full Service category and is pleased the Ritz-Carlton Dallas, Las Colinas numbers are consistent with the former Four Seasons Resort at Dallas-Las Colinas numbers. He also noted the consistency of Marriott Las Colinas and Omni Las Colinas hotels.

Board member Julia Kang inquired about the new Sandman Hotel. Director of Sales Matt Tungett replied that it will be a nice property once construction is completed; the restaurant has not yet opened. All the rooms are doubles with a pull-out couch.

#### ACCEPTING THE ICC FINANCIAL REPORT – AUGUST 2025

ICC General Manager Tom Meehan reported:

The complete financial report is included in the packet and on the Board portal.

- YTD Attendance: 241,413, up slightly from the prior year.
- Event days: 13 for the current month and 39 event days.
- Hosted events: 169 vs. 168 last year.
- Current month Adjusted Gross Income is \$1,409,580 vs. \$613,103 the prior year.

YTD Income Statement:

- Current month F&B Catering \$933,450 v. \$192,280 budgeted.
- Current month Total Event Income is \$1,193,739 v. \$386,953 budgeted. YTD ahead of budget \$1,3242,377.
- Adjusted Gross Income prior year \$7,665,368 v. current \$9,148,286.
- Prior year expenses were \$7,437,621, ahead of budget \$875,858. Cost of repairs, labor and food continue to rise.

Meehan added the addition of Michael's corporate event contributed to adjusted gross income increase. A combination of good sales from staff, some added pop-up events and concert parking were welcome additions to revenues.

Board member Bob Bourgeois noted the concert parking has been \$25.00 at ICC garage. Meehan pointed out the cost of parking at Toyota Music Factory is more. Signage has been added to direct traffic to the ICC garage on concert nights.

Year-Over-Year Comparison

- New record Rental Income with \$2,061,950.
- New record F&B Catering - \$5,529,267.
- New record Total Event Income - \$7,835,789.
- Total Indirect Expenses are the highest since the building opened.

Executive Director Maura Gast noted the five years prior the ICC had been shut down for COVID and that year still reflected six months of strong activity before the shut-down.

Meehan reminded that Convention Centers do not typically make a profit. Last year fell short of returning the full \$1.395 million subsidy amount to the ICVB. Meehan happily reported for the first time in history of the building, currently the forecast shows Net Income from Operations of \$1.7 million with one month to go in the fiscal year. A Convention Center is meant to bring people to the community to spend money in hotels, restaurants, shopping, etc., and the economic impact is key. However, there is a cost to provide the level of service the ICC delivers. The success of this year is extraordinary.

Gast explained the standard operating model for convention centers and explained this is why cities, rather than private entities typically make major facility investments. Gast provided a brief history of the development of the Irving Convention Center and early discussions regarding its management structure. She noted that the Board's decision to support a privately managed model—with flexibility for timely, on-site decision-making—has proven successful. She added that the Board's thoughtful and deliberate oversight has been a major factor in the facility's ongoing success.

Meehan shared that following this year's audit, staff will review potential budget adjustments and will bring forward projects focused on generating additional revenue. Meehan emphasized the importance of adapting to changing client and attendee expectations, i.e., grab-and-go market, interactive selfie stations, and expanded use of digital signage. He noted that creating interaction and excitement within the facility is the direction the industry is heading.

Cooperstein commended the recent furniture upgrades, noting that attendees have responded positively and enjoy the new layout. Meehan added that outdoor and terrace spaces may be redesigned or expanded on multiple levels to further enhance the attendee experience. It is also important to refresh areas that become worn through the year of constant activity. Stewart agreed and noted that compared to other nearby cities that face long-standing facility management challenges, Irving's proactive approach presents such issues from developing. The Committee expressed appreciation to Gast and Meehan for their leadership and teamwork.

Meehan responded to a question regarding improving the outdoor digital signage. He explained that the exterior digital signs currently list only public events taking place in the building. Gast stated that since the sign installation is complete, staff can now evaluate new content options. Meehan noted interior digital signage could present additional revenue opportunities for clients and nearby businesses. City and Las Colinas Association regulations restrict paid advertising on the ICC's exterior signage.

An inquiry was made regarding the ICC employee incentive program. Meehan responded that the total program cost is approximately \$80,000 and has been included in the October budget. Each employee will receive a \$2,000 employee incentive payment.

Stewart asked for a motion to accept the ICC August 2025 financial reports. On a motion from Board Vice Chair Sam Reed and a second from Kang, the motion passed unanimously.

#### BOARD AGENDA REVIEW

Gast reviewed the September 29, 2025 Board agenda:

- The agenda has an Individual Consideration item for approval of five High Spirited Citizen awards from the Community Engagement Committee.
- There will be an update on the Irving Resident Sentiment Survey.
- The October Executive Committee and Board meeting will be a combined Special Meeting for the Executive Director's Performance Review and is on Friday, October 24. Gibson asked if a Board member cannot attend the meeting, could comments be sent to the Board Chair. Gast responded comments could be accepted but would not be included in a vote nor in minutes.
- The Board's Nominating Taskforce will present their recommendations for Board and Vice Chair at the November Board meeting.
- The rest of the agenda is the standard agenda format.
- The Destination Development November 12 meeting has been canceled.
- A series of meetings and conference calls as the kickoff to the 2026 Strategic Planning process will be scheduled for the week of November 3, and Board members will be contacted to attend. There will be small in-person groups meeting with consultants about the future of Irving.

#### CITY COUNCIL UPDATES

Councilman Al Zapanta reported:

- City Council passed the annual budget unanimously.
- He noted that several new Councilmembers may not yet have a full understanding of the ICVB and its role, and emphasized the importance of educating new Councilmembers, with continued communication and engagement from Gast and the ICVB Board Chair.
- Referenced a *Dallas Morning News* editorial written by a former Dallas mayor, emphasizing that Council appointments are critical and should include individuals who bring relevant experience, as these members often influence future leadership.
- There is uncertainty in Washington, D.C. and noted the federal budget may not pass later in the week, which could impact local and state funding.
- Discussed how airports have evolved, maximizing every available space to enhance traveler convenience, and drew parallels to the hospitality and convention industries.
- Noted there will be three, possibly four, open City Council seats in the upcoming election, which may affect future policy direction based on election outcomes.

Zapanta advised that the term “profit” when referring to the ICC should remain internal, clarifying that the organization’s goal is to generate positive revenue and economic return for the City rather than operate as a for-profit entity. He added that the City’s continued investment in infrastructure and projects surrounding the Convention Center, including water, sewer, and outdoor enhancements will keep the facility cutting-edge and revenue-producing. In conclusion, he expressed that he always enjoys attending ICVB meetings and encouraged Board members to stay informed and aware of community developments and ongoing projects.

Stewart thanked Zapanta for his attendance at Committee and Board meetings. He inquired about the recently approved hotel project along Highway 114, which passed Council by a 5-4 vote, and inquired about the reason for opposition. Zapanta explained the project had been denied in its first submission due to issues with the initial plot and approach, but the plan was revised based on feedback from the Council and Planning & Zoning Committee. The site is small, but well-suited for a hotel development that will generate revenue for the City. Further discussion was held on recent travel disruptions and the need for additional lodging options.

Board member Michael Basoco asked about the groups congregating in the parking area along Highway 114 between the Westin DFW Airport and Marriott DFW Airport North hotels, noting it reflects poorly on the community. Zapanta responded he has raised the concern with the Irving Police Chief and has requested monitoring and addressing the activity in that area.

#### CHAIRMAN/EXECUTIVE DIRECTOR REPORTS

##### UPDATE ON THE RESIDENT SENTIMENT SURVEY REGARDING THE FUTURE OF IRVING AS A DESTINATION

- Assistant Executive Director Finance and Administration Susan Rose gave an overview of the Irving Resident Sentiment Survey.
  - Goal is to capture community perception of the ICVB and resident perspectives on Irving’s future as a destination, along with views on local amenities, tourism impact on quality of life and desired future developments.
  - The input will be considered in the development of the Board’s five-year strategic plan.
  - The survey is online and will be available for two weeks to anyone 18+ who live and/or work in Irving.

- Launches on September 15, survey report delivered early November, and the 2026 Strategic Plan development begins year-end 2025.
- Focus areas of the survey are awareness of the ICVB and its role, perception of tourism economics and social impact, current use of amenities and desired new developments, and resident priorities for quality-of-life improvements.
- Communications Plan: Visit Irving website, email, social media, City Spectrum and ICTN, Neighborhood Associations, HOAs, and apartment managers, grassroots outreach through churches, civic clubs, and community organizations.

Gast noted there were 705 responses as of this week. Assistant Executive Director Marketing and Communications Monty White and his team have done a fantastic job in getting the survey out. Gast noted responses can be broken down by zip code.

#### POLICY CLARIFICATION REGARDING PROPERTIES DELINQUENT IN HOTEL OCCUPANCY TAX REMITTANCE

Gast gave an overview of the policy clarification:

- Business Development Incentive Program (BizDIP) funds may be payable directly to the contracting entity, the Convention Center or to the hotel.
- All Irving hotels are eligible for BizDIP support, but payments will only be made to hotels that are current with the remittance of the local hotel occupancy tax at the time of the application submittal.
- If the hotel applying is not current with its local hotel occupancy tax remittance, then payment will only be made directly to the client.
- Regardless of which entity initiates a BizDIP application, any Irving Hotel competing for that piece of business will be eligible for the same BizDIP resource.
- The ICVB will not share a hotel-generated lead with other hotels.
- It was further noted that a settlement was reached with the Sheraton DFW hotel; however, until their hotel occupancy tax is paid in full, this policy will continue to apply to their property.

Stewart noted the next meeting will be a Special Board meeting for the Executive Director's performance evaluation.

Board member Steve Love added it is his last meeting on the ICVB Board and his term ends as the Greater Irving-Las Colinas Chamber Chair on September 30. He thanked everyone for their support and added it was great working with the Board. He added that most people in Irving do not realize the crown jewel the ICVB is and the great work that is done. Harry Lake will be the new Chamber Chair and serve on the CVB Board in that position. Stewart gave Love his appreciation and thanked him for his contributions.

With no further comments or discussion, Stewart adjourned the meeting at 10:13 a.m.

Respectfully submitted,



Maura Allen Gast, FCDME  
Executive Director



# ICVB HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending  
August 2025

**IRVING**  
CONVENTION &  
VISITORS BUREAU

**IRVING CONVENTION AND VISITORS BUREAU  
HOTEL OCCUPANCY TAX  
2024 - 2025**

<b>LUXURY &amp; FULL SERVICE</b>		<b>OCT 2024</b>	<b>NOV 2024</b>	<b>DEC 2024</b>	<b>JAN 2025</b>	<b>FEB 2025</b>	<b>MAR 2025</b>	<b>APR 2025</b>	<b>MAY 2025</b>	<b>JUN 2025</b>	<b>JUL 2025</b>	<b>AUG 2025</b>
1	Atrium Hotel and Suites DFW Airport	18,684.36	17,411.32	18,784.15	19,606.63	14,052.55	16,276.50	16,389.62	17,373.40	17,052.87	15,213.72	14,760.92
2	Dallas Marriott Hotel Las Colinas	67,041.62	50,107.23	34,812.40	51,987.15	56,395.28	55,950.01	63,785.64	57,033.50	51,550.39	49,216.76	46,013.02
3	DFW Airport Marriott	60,122.08	46,349.46	39,823.27	57,910.05	56,699.68	44,020.65	36,965.11	53,144.83	49,738.42	46,715.50	48,118.07
<b>4</b>	<b>Doubletree DFW Airport North</b>	<b>18,732.47</b>	<b>17,395.10</b>	<b>11,495.14</b>	<b>16,836.86</b>	<b>16,752.04</b>	<b>17,348.18</b>	<b>18,013.72</b>	<b>14,806.33</b>	<b>12,642.89</b>	<b>0.00</b>	<b>0.00</b>
5	Embassy Suites DFW Airport South	26,367.22	25,665.77	3,108.70	10,473.76	9,403.84	18,884.52	18,884.52	14,175.55	12,130.13	11,486.55	13,301.94
6	Embassy Suites Dallas Las Colinas	23,085.10	19,051.34	12,935.07	19,145.34	18,052.96	21,679.73	21,078.06	19,807.86	20,349.21	17,536.70	18,033.09
7	Hilton Garden Inn DFW Airport South	14,787.26	11,433.59	8,740.70	10,989.44	11,581.78	13,353.49	13,268.30	13,060.02	14,417.90	11,143.10	11,494.12
8	Hilton Garden Inn Las Colinas	17,856.65	14,715.66	9,995.11	13,639.67	14,017.96	15,343.71	15,425.63	15,242.50	14,767.30	14,011.33	15,419.39
9	Holiday Inn Irving Las Colinas	10,980.57	7,975.00	5,984.41	7,308.12	10,489.66	8,767.38	9,008.63	8,579.48	9,280.13	6,715.08	6,828.22
10	Hotel Indigo Las Colinas	N/A	4,742.53	7,882.48	12,273.79	13,290.14	15,213.10	14,095.50	15,067.25	14,602.65	11,184.59	12,032.66
11	NYLO Las Colinas Tapestry Collection	20,646.62	15,089.43	12,083.67	16,056.13	17,896.52	18,365.27	18,345.21	19,098.10	19,442.18	17,604.12	17,611.98
12	Omni Las Colinas Hotel	49,583.99	39,614.36	35,241.58	48,675.23	56,703.90	57,121.17	59,776.51	57,000.74	54,150.65	51,097.30	48,965.04
13	Sandman Signature Las Colinas Hotel & Suites	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>14</b>	<b>Sheraton DFW Airport Hotel</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>15,912.97</b>	<b>22,077.76</b>	<b>0.00</b>
15	Texican Court	23,998.80	16,452.16	11,847.34	15,914.32	18,762.27	18,031.16	19,933.20	17,529.72	15,060.98	12,025.91	14,612.62
16	The Ritz-Carlton Dallas, Las Colinas	101,325.14	86,785.49	64,123.35	66,243.08	84,528.47	95,773.91	108,900.75	101,419.65	96,235.81	69,086.70	81,680.59
17	Westin DFW Airport	58,254.21	43,090.72	35,138.09	51,475.96	58,577.53	38,878.28	38,164.32	31,628.02	45,505.94	36,152.26	43,183.32
18	Wyndham DFW Airport Hotel	11,209.02	8,192.23	5,544.61	8,013.12	10,159.72	12,578.52	10,396.70	15,008.76	13,033.18	13,746.58	9,943.11
<b>TOTAL LUXURY &amp; FULL SERVICE</b>		<b>522,675.11</b>	<b>424,071.39</b>	<b>317,540.07</b>	<b>426,548.65</b>	<b>467,364.30</b>	<b>467,585.58</b>	<b>482,431.42</b>	<b>469,975.71</b>	<b>475,873.60</b>	<b>405,013.96</b>	<b>401,998.09</b>
19	Westin Irving Convention Center Las Colinas	67,703.68	49,164.88	40,142.22	51,869.21	54,011.39	60,976.68	60,128.32	51,340.10	53,574.00	47,668.00	45,409.41

Westin pays 9% tax which is applied to bond payments. The 9% has been converted to the ICBV's share of the tax (57% of 5%) in order to compare with payments from other hotels. Amount is not included in the totals.

ALL SUITE / EXTENDED STAY		OCT 2024	NOV 2024	DEC 2024	JAN 2025	FEB 2025	MAR 2025	APR 2025	MAY 2025	JUN 2025	JUL 2025	AUG 2025
1	Candlewood Suites DFW Airport North	6,910.37	5,605.16	5,193.10	5,183.14	5,920.19	6,700.12	6,570.45	7,045.71	6,632.94	5,872.75	4,789.91
2	Comfort Suites DFW Airport North	3,353.96	2,990.01	2,437.30	2,600.30	2,829.85	3,256.10	3,626.93	4,222.83	4,096.98	4,155.71	4,162.46
3	Country Inn & Suites by Carlson DFW Airport South	4,175.84	3,926.70	3,652.20	3,533.97	3,699.56	4,254.68	3,851.12	4,082.20	3,926.07	4,078.04	3,804.72
4	Element Dallas Las Colinas	19,107.67	14,604.33	12,615.04	15,334.99	17,165.35	11,654.75	16,850.12	14,342.29	13,540.26	13,674.91	11,867.45
5	Element DFW Airport North	10,780.82	9,517.08	7,920.41	9,939.04	10,454.69	15,629.82	12,920.44	11,827.00	11,189.32	9,400.49	9,536.62
6	Extended Stay America Dallas DFW Airport North	3,229.75	819.72	3,123.62	1,974.26	2,683.86	3,662.71	3,498.31	3,549.82	3,005.33	2,794.52	2,288.67
7	Extended Stay America Dallas Las Colinas	1,950.60	1,659.20	1,000.14	705.15	1,137.34	1,265.23	1,330.07	1,125.42	840.66	655.14	641.40
8	Extended Stay Deluxe Green Park	1,817.11	950.09	1,336.48	1,502.87	984.41	1,603.19	1,011.20	1,584.44	2,289.92	1,909.98	1,754.09
9	Extended Stay Deluxe Las Colinas	1,103.71	1,414.28	785.01	1,155.98	1,129.51	1,168.07	954.80	1,299.70	804.54	577.34	682.30
10	Hawthorne Suites Irving DFW Airport South	1,927.40	1,480.18	1,569.57	1,812.05	1,718.46	1,854.51	1,953.88	1,949.97	1,971.94	2,366.01	1,425.85
11	Holiday Inn Express Hotel & Suites DFW Airport North	13,759.40	12,516.82	12,367.82	12,105.24	12,477.22	14,123.39	13,344.39	14,267.49	13,738.77	13,318.32	11,899.88
12	Holiday Inn Express Hotel & Suites DFW Airport South	6,563.97	5,945.76	5,054.97	8,331.81	7,371.09	7,190.52	8,612.62	8,040.20	8,911.97	7,960.10	7,573.83
13	Holiday Inn Express Hotel & Suites Irving Las Colinas	10,810.35	7,549.29	4,960.05	6,985.72	9,437.97	8,432.93	7,859.82	9,495.84	6,531.78	6,313.07	6,448.52
14	Home Towne Studios Dallas Irving	1,301.77	1,467.61	1,257.16	1,464.41	1,225.08	1,745.63	1,512.39	1,602.04	1,508.29	1,172.39	1,806.22
15	Homewood Suites by Hilton DFW Airport North	6,926.60	5,995.03	6,344.55	6,742.55	7,260.27	8,176.18	7,146.82	8,139.40	7,616.58	7,372.88	6,443.55
16	Homewood Suites by Hilton Las Colinas	12,338.06	9,121.17	7,140.64	8,599.60	10,525.26	10,438.93	10,035.39	9,177.12	6,713.09	6,448.93	7,717.37
17	Hyatt House Dallas Las Colinas	10,007.81	7,923.65	7,046.97	6,765.33	6,579.97	6,997.59	5,123.05	7,612.04	6,512.27	4,145.07	4,496.09
18	Quality Suites Las Colinas	1,317.81	1,142.57	815.78	1,044.72	867.45	748.68	1,067.58	845.81	842.67	625.07	970.94
19	Residence Inn Dallas DFW Airport North Irving	6,775.91	5,940.81	4,435.40	6,053.03	6,542.60	6,490.03	5,984.47	6,133.26	6,610.21	5,404.70	4,433.46
20	Residence Inn Dallas Las Colinas	10,518.24	9,213.76	6,999.85	8,128.10	8,526.02	8,762.52	9,543.26	8,937.23	8,302.04	7,692.36	8,316.93
21	Soka Suites Dallas Las Colinas	8,701.08	6,859.41	8,032.59	7,739.82	9,171.10	9,931.28	8,865.22	10,966.54	11,573.04	11,156.58	9,711.05
22	Sonesta ES Suites Dallas Las Colinas	5,274.70	4,050.25	3,100.65	3,443.43	4,501.58	5,969.28	5,435.07	5,609.95	4,967.94	4,847.69	4,923.50
23	Sonesta Simply Suites Dallas Las Colinas	2,571.62	1,822.65	1,726.83	1,098.42	2,120.50	2,476.75	2,342.57	1,914.07	2,212.96	2,909.14	2,161.44
24	Springhill Suites Dallas DFW Airport East Las Colinas	10,171.65	7,882.38	6,362.32	8,348.51	9,337.79	11,009.76	10,047.98	9,620.54	9,960.21	10,071.59	9,274.36
25	Staybridge Suites DFW Airport North	6,297.25	5,960.15	4,917.76	6,427.23	6,425.60	5,676.35	5,603.59	5,751.08	5,557.59	6,047.06	4,801.52
26	TownePlace Suites Dallas DFW Airport North Irving	8,707.17	6,710.48	6,543.12	9,031.66	10,034.24	9,753.93	10,555.06	9,098.25	8,309.91	7,820.18	6,668.78
27	TownePlace Suites Dallas Las Colinas	6,954.97	7,266.33	4,389.41	5,849.44	7,028.20	7,583.92	6,359.93	7,151.10	6,411.40	6,377.08	5,085.27
28	Woodspring Suites Signature	2,018.27	2,126.18	1,696.57	1,223.01	1,870.49	1,542.14	1,832.54	2,320.63	1,917.07	1,654.63	1,778.77
<b>TOTAL ALL SUITE / EXTENDED STAY</b>		<b>185,373.86</b>	<b>152,461.05</b>	<b>132,825.31</b>	<b>153,123.78</b>	<b>169,025.65</b>	<b>178,098.99</b>	<b>173,839.07</b>	<b>177,711.97</b>	<b>166,495.75</b>	<b>156,821.73</b>	<b>145,464.95</b>

<b>BUDGET SERVICE</b>	<b>OCT 2024</b>	<b>NOV 2024</b>	<b>DEC 2024</b>	<b>JAN 2025</b>	<b>FEB 2025</b>	<b>MAR 2025</b>	<b>APR 2025</b>	<b>MAY 2025</b>	<b>JUN 2025</b>	<b>JUL 2025</b>	<b>AUG 2025</b>
1 Arya Inn & Suites	599.74	733.21	527.24	618.72	669.36	801.49	616.63	999.59	874.27	632.03	640.19
2 Budget Inn & Suites	20.36	24.88	20.82	38.16	21.73	25.80	23.56	10.66	24.93	32.27	12.38
3 Budget Suites of America Las Colinas	1,129.41	293.70	1,529.36	0.00	0.00	158.18	332.77	1,110.25	759.50	0.00	353.96
<b>4 Clarion Inn &amp; Suites</b>	<b>2,121.00</b>	<b>2,108.79</b>	<b>1,916.80</b>	<b>2,009.08</b>	<b>2,112.77</b>	<b>2,566.08</b>	<b>2,288.32</b>	<b>2,905.95</b>	<b>2,052.03</b>	<b>2,215.18</b>	<b>0.00</b>
5 Crossroads Hotel & Suites	1,089.97	1,155.30	1,196.29	924.52	953.14	1,089.60	1,235.52	1,160.36	1,018.05	942.69	993.24
6 Days Inn	5,506.92	4,859.73	4,285.22	4,084.19	3,617.41	4,870.31	4,237.97	4,873.36	4,994.74	5,458.72	4,501.32
7 Days Inn DFW Airport North	2,992.87	2,632.66	2,403.81	3,017.05	2,535.69	2,825.35	2,542.29	2,667.02	473.97	1,039.80	1,048.61
8 Delux Inn	870.58	765.73	557.02	732.67	737.66	785.62	722.83	817.10	781.65	1,024.60	1,126.16
9 Delux Suites Motel	133.58	76.58	107.19	178.06	133.70	137.62	223.91	98.51	106.32	73.45	92.94
10 Gateway Inn	427.27	378.57	338.55	276.85	320.57	362.35	313.76	360.98	383.41	281.92	388.48
11 Magnuson Extended Stay & Suites Airport Hotel	1,220.53	1,050.38	1,310.98	831.20	902.69	1,331.84	1,320.29	1,493.13	1,289.60	1,176.46	849.09
12 Motel 6 Dallas DFW South	1,879.61	1,907.12	1,611.12	1,484.47	1,499.55	1,707.27	1,750.57	1,872.19	1,618.38	1,778.81	1,671.56
13 Motel 6 Dallas Irving	2,860.74	2,947.25	2,587.74	2,311.09	2,291.99	2,658.12	2,885.42	2,959.97	2,747.31	2,768.90	3,192.23
14 Motel 6 DFW North	3,417.80	3,131.66	3,367.43	3,489.26	2,922.94	3,526.26	3,720.71	4,247.85	4,438.81	4,386.17	4,900.24
15 Motel 6/Budget Inn Irving Loop 12	1,135.65	859.84	1,044.54	898.17	867.33	961.78	985.44	900.45	781.18	857.21	1,069.91
16 OYO Hotel DFW Airport North	2,432.38	1,725.59	2,128.65	2,245.12	2,292.08	2,191.91	1,766.90	1,924.58	1,392.82	1,425.03	1,523.28
17 OYO Hotel DFW Airport South	2,488.34	2,278.19	2,345.31	2,097.80	2,126.46	2,481.14	1,788.16	2,155.22	1,830.02	1,896.79	1,862.43
18 Quality Inn & Suites DFW Airport South	3,506.70	2,906.52	3,009.01	2,925.22	2,757.81	3,449.84	3,095.82	3,862.85	3,899.87	4,400.49	4,278.64
19 Red Roof Inn & Suites Irving DFW South	2,627.69	2,407.70	1,819.51	2,200.97	1,617.41	2,248.18	2,610.28	2,834.19	2,592.28	2,621.97	3,280.21
20 Red Roof Inn Dallas DFW Airport North	3,964.82	3,463.33	2,912.33	3,208.77	3,413.75	3,955.21	3,210.34	3,622.66	3,762.51	4,632.22	4,331.45
21 Studio 6 / Motel 6 DFW Airport East	2,470.84	2,416.32	1,874.58	1,695.51	2,031.36	2,574.96	2,145.46	2,280.93	2,896.14	3,046.16	2,556.43
22 Super 8 Hotel DFW South	2,153.50	2,243.95	2,112.72	2,001.06	1,723.13	2,054.30	1,839.20	2,179.26	2,175.16	2,278.22	2,436.53
23 Super 8 Motel DFW North	2,536.71	2,033.32	1,712.65	1,940.24	1,414.46	2,227.53	2,432.88	2,582.16	2,707.87	2,626.71	2,607.03
<b>TOTAL BUDGET SERVICE</b>	<b>47,587.01</b>	<b>42,400.32</b>	<b>40,718.87</b>	<b>39,208.18</b>	<b>36,962.99</b>	<b>44,990.74</b>	<b>42,089.03</b>	<b>47,919.22</b>	<b>43,600.82</b>	<b>45,595.80</b>	<b>43,716.31</b>

LIMITED SERVICE		OCT 2024	NOV 2024	DEC 2024	JAN 2025	FEB 2025	MAR 2025	APR 2025	MAY 2025	JUN 2025	JUL 2025	AUG 2025
1	aLoft DFW Airport North	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2,876.67	8,033.77	8,507.82
2	aLoft Las Colinas	15,493.57	11,396.77	8,623.88	11,530.60	12,585.50	13,175.28	14,466.88	13,177.60	12,241.12	11,203.42	12,262.81
3	Best Western Plus DFW Airport Suites North	4,730.19	3,818.68	3,515.02	4,184.71	4,089.03	4,365.25	3,984.41	4,914.54	4,940.61	4,555.93	3,702.25
4	Comfort Inn & Suites Irving Las Colinas DFW	5,332.22	4,394.77	3,922.30	3,847.68	4,488.70	5,158.52	4,385.17	4,870.70	4,354.96	4,011.22	3,852.47
5	Courtyard Dallas DFW Airport North Irving	14,687.33	7,319.20	6,360.25	7,688.89	9,807.10	11,784.25	14,582.46	15,009.72	15,309.14	13,196.48	11,902.69
6	Courtyard Dallas DFW Airport South Irving	10,653.83	8,412.14	6,247.03	8,188.61	9,102.49	9,491.17	10,555.28	9,281.94	8,514.33	8,078.12	8,499.15
7	Courtyard Dallas Las Colinas	13,715.01	8,928.44	6,993.83	10,243.00	12,344.14	10,917.23	12,124.53	10,748.41	10,918.24	8,119.31	8,702.06
8	Fairfield Inn & Suites Dallas DFW Airport South Irving	9,205.51	7,843.92	7,056.35	7,480.25	8,484.98	8,699.12	8,215.08	8,291.53	8,909.23	7,745.70	8,052.96
9	Fairfield Inn Dallas DFW Airport North Irving	9,537.17	6,930.55	6,863.79	8,944.84	9,944.08	9,561.52	9,263.53	8,881.91	8,162.97	6,956.00	7,531.29
10	Hampton Inn and Suites Irving	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2,169.53	5,427.69	3,610.92	4,806.47
11	Hampton Inn Dallas Irving Las Colinas	10,664.34	8,659.53	6,240.90	8,199.16	9,883.01	10,123.83	10,733.80	9,554.63	12,161.30	6,689.17	6,551.91
12	Home2 Suites DFW Airport North	10,937.31	8,630.83	9,054.67	9,386.89	9,631.62	10,070.26	9,914.37	9,922.31	9,293.47	10,277.91	10,971.88
13	Home2 Suites DFW Airport South Irving	8,631.90	7,076.40	5,856.62	7,185.46	7,972.51	8,188.89	8,431.14	8,073.77	7,767.42	7,399.01	11,467.54
14	Hyatt Place Dallas Las Colinas	9,877.14	8,031.52	5,796.16	6,997.59	8,608.84	8,936.54	8,314.12	8,754.43	8,762.31	7,124.76	7,167.64
15	<b>La Quinta Inn &amp; Suites DFW Airport North</b>	<b>7,350.75</b>	<b>6,093.63</b>	<b>6,397.00</b>	<b>6,861.84</b>	<b>7,126.48</b>	<b>8,508.12</b>	<b>8,433.44</b>	<b>8,816.09</b>	<b>8,304.27</b>	<b>0.00</b>	<b>0.00</b>
16	La Quinta Inn & Suites DFW Airport South	7,757.26	7,545.20	6,613.03	7,645.29	7,059.08	7,221.76	11,470.35	7,587.09	6,606.08	6,506.96	6,705.44
17	La Quinta Inn Hotel & Suites Las Colinas	4,852.36	4,207.85	3,017.55	3,161.18	4,130.16	5,017.83	3,964.03	4,810.75	4,564.21	4,166.94	3,580.34
18	Las Colinas Inn Irving, SureStay Collection	5,547.15	4,323.81	3,661.33	4,834.85	7,000.26	5,931.20	5,682.24	5,343.88	6,055.79	4,724.80	3,904.06
19	Quality Inn & Suites DFW Airport	6,357.07	5,588.35	5,041.51	5,642.00	5,084.29	5,866.55	5,747.85	6,389.40	6,206.82	6,200.60	5,678.59
20	Residence Inn Dallas DFW Airport South Irving	10,395.76	9,589.24	8,069.51	8,576.23	10,386.94	12,318.86	11,277.76	8,476.44	8,318.62	9,898.75	7,731.53
21	TRU DFW Airport South	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	707.10
22	Wingate Inn DFW Airport North	5,263.98	4,435.37	4,310.51	4,122.84	4,374.55	5,018.71	4,490.83	4,957.80	4,564.22	4,803.13	4,731.04
<b>TOTAL LIMITED SERVICE</b>		<b>170,989.85</b>	<b>133,226.20</b>	<b>113,641.24</b>	<b>134,721.91</b>	<b>152,103.76</b>	<b>160,354.89</b>	<b>166,037.27</b>	<b>160,032.47</b>	<b>164,259.47</b>	<b>143,302.90</b>	<b>147,017.04</b>
<b>TOTAL SHORT TERM RENTALS</b>		<b>22,617.09</b>	<b>18,938.58</b>	<b>17,385.41</b>	<b>20,007.61</b>	<b>24,011.55</b>	<b>24,953.40</b>	<b>22,349.68</b>	<b>21,331.00</b>	<b>21,723.46</b>	<b>22,409.98</b>	<b>19,394.90</b>
Number of locations		34	30	26	21	42	28	33	28	26	28	20

SUMMARY	OCT 2024	NOV 2024	DEC 2024	JAN 2025	FEB 2025	MAR 2025	APR 2025	MAY 2025	JUN 2025	JUL 2025	AUG 2025
ACTUAL GRAND TOTAL	949,242.92	771,097.54	622,110.90	773,610.13	849,468.25	875,983.60	886,746.47	876,970.37	871,953.10	773,144.37	757,591.29
BUDGET	838,299.00	716,373.00	581,334.00	725,922.00	730,553.00	910,369.00	977,569.00	944,359.00	905,248.00	796,341.00	763,675.00
DIFFERENCE	110,943.92 13.2%	54,724.54 7.6%	40,776.90 7.0%	47,688.13 6.6%	118,915.25 16.3%	(34,385.40) -3.8%	(90,822.53) -9.3%	(67,388.63) -7.1%	(33,294.90) -3.7%	(23,196.63) -2.9%	(6,083.71) -0.8%
					180,452.18						
<b>CUMULATIVE YEAR TO DATE</b>											
ACTUAL	949,242.92	1,720,340.46	2,342,451.36	3,116,061.49	3,965,529.74	4,841,513.34	5,728,259.81	6,605,230.18	7,477,183.28	8,250,327.65	9,007,918.94
BUDGET	838,299.00	1,554,672.00	2,136,006.00	2,861,928.00	3,592,481.00	4,502,850.00	5,480,419.00	6,424,778.00	7,330,026.00	8,126,367.00	8,890,042.00
DIFFERENCE	110,943.92 13.2%	165,668.46 10.7%	206,445.36 9.7%	254,133.49 8.9%	373,048.74 10.4%	338,663.34 7.5%	247,840.81 4.5%	180,452.18 2.8%	147,157.28 2.0%	123,960.65 1.5%	117,876.94 1.3%
COLLECTED PRIOR YEAR	906,505.19	719,193.16	599,568.05	753,400.47	779,127.50	899,305.03	961,267.33	867,250.12	861,217.98	789,066.35	723,216.00



# IRVING CONVENTION CENTER

FINANCIAL STATEMENTS

For Period Ending

September 2025

# IRVING CONVENTION CENTER

MONTHLY FINANCIAL REPORTS

PERIOD ENDING

SEPTEMBER 30, 2025

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	October	November	December	January	February	March	April	May	June	July	August	September	Total
<b>Event Income</b>													
<b>Direct Event Income</b>													
Rental Income	181,135	119,208	68,450	161,850	238,908	291,649	217,050	211,600	212,500	109,275	250,325	159,200	2,221,150
Service Income	180,247	68,849	36,607	51,387	187,535	105,773	181,688	264,988	120,119	110,509	192,162	121,536	1,621,400
Service Expenses	(289,774)	(158,995)	(108,936)	(169,284)	(265,117)	(210,256)	(260,432)	(366,441)	(221,786)	(208,907)	(300,262)	(225,847)	(2,786,037)
<b>Total Direct Event Income</b>	<b>71,608</b>	<b>29,062</b>	<b>(3,879)</b>	<b>43,953</b>	<b>161,326</b>	<b>187,166</b>	<b>138,306</b>	<b>110,147</b>	<b>110,833</b>	<b>10,877</b>	<b>142,225</b>	<b>54,889</b>	<b>1,056,512</b>
<b>Ancillary Income</b>													
F & B Concessions	29,302	52,510	3,330	20,679	48,524	13,537	32,396	45,245	23,372	22,135	(250)	14,287	305,066
F & B Catering	908,673	249,629	114,488	396,722	420,891	358,998	491,120	972,179	360,870	322,253	933,450	503,535	6,032,807
Parking: Self Parking	69,906	75,752	24,975	7,061	112,685	52,800	85,763	88,059	44,437	56,443	82,761	39,777	740,418
Electrical Services	41,180	7,530	6,425	4,200	17,700	48,705	43,914	23,135	15,895	10,965	27,735	24,035	271,419
Audio Visual	(1,228)	(739)	-	-	(367)	(1,222)	(25)	(0)	0	(703)	0	-	(4,284)
Internet Services	11,696	4,992	3,312	3,729	5,939	4,525	8,936	16,782	1,610	1,030	7,818	8,478	78,847
<b>Total Ancillary Income</b>	<b>1,059,528</b>	<b>389,674</b>	<b>152,530</b>	<b>432,391</b>	<b>605,372</b>	<b>477,343</b>	<b>662,104</b>	<b>1,145,400</b>	<b>446,184</b>	<b>412,123</b>	<b>1,051,514</b>	<b>590,112</b>	<b>7,424,272</b>
<b>Total Event Income</b>	<b>1,131,136</b>	<b>418,736</b>	<b>148,651</b>	<b>476,344</b>	<b>766,698</b>	<b>664,509</b>	<b>800,410</b>	<b>1,255,547</b>	<b>557,017</b>	<b>423,000</b>	<b>1,193,739</b>	<b>645,001</b>	<b>8,480,788</b>
<b>Other Operating Income</b>	<b>242,197</b>	<b>128,149</b>	<b>45,952</b>	<b>69,949</b>	<b>83,681</b>	<b>123,710</b>	<b>102,704</b>	<b>143,366</b>	<b>95,731</b>	<b>61,218</b>	<b>215,841</b>	<b>140,118</b>	<b>1,452,614</b>
<b>ICVB Operating Subsidy</b>			<b>348,000</b>			<b>350,000</b>			<b>348,750</b>			<b>348,250</b>	<b>1,395,000</b>
<b>Adjusted Gross Income</b>	<b>1,373,333</b>	<b>546,885</b>	<b>542,603</b>	<b>546,293</b>	<b>850,379</b>	<b>1,138,220</b>	<b>903,114</b>	<b>1,398,913</b>	<b>1,001,498</b>	<b>484,218</b>	<b>1,409,580</b>	<b>1,133,369</b>	<b>11,328,406</b>
<b>Operating Expenses</b>													
Employee Salaries and Wages	297,938	302,167	306,000	316,848	277,360	290,759	301,230	306,823	(112,137)	354,612	264,518	365,186	3,271,303
Benefits	68,812	58,381	73,955	83,330	69,655	72,204	70,717	72,706	69,323	77,001	75,650	76,920	868,655
Less: Event Labor Allocations	(76,453)	(58,879)	(37,201)	(61,812)	(72,957)	(57,125)	(60,325)	(61,662)	(66,803)	(62,130)	(71,987)	(61,380)	(748,713)
<b>Net Employee Wages and Benefits</b>	<b>290,297</b>	<b>301,671</b>	<b>342,754</b>	<b>338,366</b>	<b>274,058</b>	<b>305,838</b>	<b>311,622</b>	<b>317,867</b>	<b>(109,617)</b>	<b>369,483</b>	<b>268,181</b>	<b>380,726</b>	<b>3,391,245</b>
Contracted Services	93,211	86,608	87,265	88,415	84,963	88,320	89,018	89,162	85,097	88,933	90,686	90,664	1,062,343
General and Administrative	65,460	62,543	67,288	90,720	126,588	77,049	64,697	114,031	235,235	143,936	89,196	202,371	1,339,114
Operations	51,268	30,766	27,585	43,944	41,779	35,253	37,424	51,112	29,712	37,999	74,252	35,425	496,520
Repair & Maintenance	91,317	73,695	85,022	76,537	114,345	65,829	70,920	58,469	63,723	80,292	48,784	107,699	936,631
Supplies	14,679	7,301	17,451	13,981	16,397	17,088	16,969	10,744	14,622	8,562	26,498	84,308	248,601
Insurance	19,511	19,511	(16,593)	19,511	24,567	19,511	19,511	19,511	19,511	26,116	23,768	53,327	247,762
Utilities	59,946	52,425	50,171	57,880	53,573	51,327	51,951	55,292	54,977	57,015	54,234	57,636	656,428
Other	883	2,005	1,220	1,796	1,323	1,029	433	1,852	952	1,919	1,794	5,571	20,777
Legends Global Management Fees	93,491	51,749	37,151	62,733	65,709	58,228	67,817	103,043	58,565	55,671	96,794	67,706	818,658
<b>Total Operating Expenses</b>	<b>780,063</b>	<b>688,274</b>	<b>699,316</b>	<b>793,883</b>	<b>803,302</b>	<b>719,473</b>	<b>730,362</b>	<b>821,083</b>	<b>452,777</b>	<b>869,926</b>	<b>774,187</b>	<b>1,085,433</b>	<b>9,218,080</b>
<b>Net Income (Loss) From Operations</b>	<b>593,270</b>	<b>(141,389)</b>	<b>(156,713)</b>	<b>(247,590)</b>	<b>47,077</b>	<b>418,747</b>	<b>172,752</b>	<b>577,830</b>	<b>548,721</b>	<b>(385,708)</b>	<b>635,393</b>	<b>47,936</b>	<b>2,110,324</b>

Irving Convention Center  
Financial Statement Monthly & YTD Highlights  
For the Month Ending September 30, 2025

	Current Month	PY Current Month	YTD Actual	Prior YTD Actual
Attendance	14,303	21,919	255,716	255,275
Events	14	17	183	185
Event Days	29	39	417	431
Direct Event Income	54,889	137,763	1,056,526	1,120,414
Ancillary Income	590,112	546,147	7,424,261	5,796,894
Total Event Income	645,001	683,910	8,480,787	6,917,308
Other Operating Income	140,118	153,725	1,452,616	1,585,694
Adjusted Gross Income	785,119	837,635	9,933,403	8,503,002
Indirect Expenses	(1,085,433)	(1,179,625)	(9,218,079)	(8,617,245)
Net Income (Loss) From Operations	(300,314)	(341,990)	715,324	(114,243)

Irving Convention Center  
Balance Sheet  
September 30, 2025

**ASSETS**

**Current Assets**

Cash	\$	4,380,770	
Accounts Receivable		1,175,870	
Prepaid Assets		526,672	
Inventory		93,234	
Total Current Assets			6,176,546

<b>Total Assets</b>			<b>\$ 6,176,546</b>
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**LIABILITIES AND EQUITY**

**Current Liabilities**

Accounts Payable	\$	3,607,234	
Accrued Expenses		357,495	
Deferred Income		0	
Advance Deposits		2,211,817	
Other Current Liabilities		0	
Total Current Liabilities			6,176,546

**Long-Term Liabilities**

Long Term Liabilities		0	
Total Long-Term Liabilities			0

Total Liabilities			6,176,546
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**Equity**

Net Funds Received		15,722,552	
Retained Earnings		(16,437,874)	
Net Income (Loss)		715,322	
Total Equity			0

<b>Total Liabilities &amp; Equity</b>			<b>\$ 6,176,546</b>
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Irving Convention Center  
Income Statement  
For the Twelve Months Ending September 30, 2025

	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>							
Rental Income	159,200	94,500	64,700	2,221,150	1,907,396	313,754	2,171,339
Service Revenue	121,536	5,000	116,536	1,621,397	159,750	1,461,647	1,416,993
Service Expenses	(225,847)	(8,994)	(216,853)	(2,786,021)	(329,780)	(2,456,241)	(2,467,918)
Total Direct Event In	54,889	90,506	(35,617)	1,056,526	1,737,366	(680,840)	1,120,414
F & B Concessions	14,287	9,000	5,287	305,066	189,750	115,316	214,456
F & B Catering	503,535	212,800	290,735	6,032,796	4,404,360	1,628,436	4,645,400
Parking	39,777	11,890	27,887	740,418	250,082	490,336	588,810
Electrical Services	24,035	15,000	9,035	271,419	151,600	119,819	293,380
Audio Visual	0	0	0	(4,284)	0	(4,284)	766
Internet Services	8,478	1,000	7,478	78,846	100,450	(21,604)	54,082
Total Ancillary Inco	590,112	249,690	340,422	7,424,261	5,096,242	2,328,019	5,796,894
Total Event Income	645,001	340,196	304,805	8,480,787	6,833,608	1,647,179	6,917,308
<b>OTHER OPERATING INCOME</b>							
Other Income	140,118	139,113	1,005	1,452,616	1,669,400	(216,784)	1,585,694
Total Other Operatin	140,118	139,113	1,005	1,452,616	1,669,400	(216,784)	1,585,694
Adjusted Gross Inco	785,119	479,309	305,810	9,933,403	8,503,008	1,430,395	8,503,002
<b>INDIRECT EXPENSES</b>							
Salaries & Wages	365,186	302,839	(62,347)	3,271,307	3,634,464	363,157	3,359,630
Payroll Taxes & Ben	76,920	116,312	39,392	868,642	1,396,316	527,674	795,850
Labor Allocations to	(61,380)	(58,337)	3,043	(748,715)	(700,000)	48,715	(678,070)
Net Salaries and Ben	380,726	360,814	(19,912)	3,391,234	4,330,780	939,546	3,477,410
Contracted Services	90,664	90,321	(343)	1,062,344	1,083,841	21,497	889,375
General and Adminis	202,371	142,325	(60,046)	1,339,127	827,974	(511,153)	842,928
Operating	35,425	53,661	18,236	496,518	604,300	107,782	551,868
Repairs & Maintenan	107,699	82,451	(25,248)	936,632	989,500	52,868	828,524
Operational Supplies	84,308	29,712	(54,596)	248,601	356,700	108,099	254,522
Insurance	53,327	31,048	(22,279)	247,762	355,696	107,934	345,176
Utilities	57,636	57,038	(598)	656,427	684,500	28,073	682,013
Other	5,571	1,125	(4,446)	20,776	13,500	(7,276)	12,266
Legends Global Man	67,706	41,004	(26,702)	818,658	651,217	(167,441)	733,163
Total Indirect Expens	1,085,433	889,499	(195,934)	9,218,079	9,898,008	679,929	8,617,245
Net Income (Loss)	(300,314)	(410,190)	109,876	715,324	(1,395,000)	2,110,324	(114,243)

IRVING CONVENTION CENTER  
Year Over Year Income Comparison  
For the Twelve Months Ending September 30, 2025

	Current Month Actual (FY25)	Prior Year (FY24)	Two Years Prior (FY23)	Three Years Prior (FY22)	Four Years Prior (FY21)	Five Years Prior (FY20)
Rental Income	159,200	248,500	191,960	146,400	89,925	28,025
F & B Concessions	14,287	10,203	4,789	3,815	9,021	0
F & B Catering	503,535	438,175	477,626	551,567	497,601	86,905
<b>Total Event Income</b>	<b>645,001</b>	<b>683,910</b>	<b>653,023</b>	<b>684,593</b>	<b>617,256</b>	<b>111,470</b>
<b>Total Indirect Expenses</b>	<b>1,085,433</b>	<b>1,179,625</b>	<b>818,745</b>	<b>770,882</b>	<b>391,302</b>	<b>509,572</b>

	Year to Date Actual (FY25)	Prior Year (FY24)	Two Years Prior (FY23)	Three Years Prior (FY22)	Four Years Prior (FY21)	Five Years Prior (FY20)
Rental Income	2,221,150	2,171,339	1,827,238	1,448,011	801,743	675,839
F & B Concessions	305,066	214,456	299,829	223,572	114,707	101,602
F & B Catering	6,032,796	4,645,400	3,891,438	2,908,565	967,764	2,470,393
<b>Total Event Income</b>	<b>8,480,787</b>	<b>6,917,308</b>	<b>5,879,977</b>	<b>4,758,586</b>	<b>2,095,471</b>	<b>3,247,716</b>
<b>Total Indirect Expenses</b>	<b>9,218,079</b>	<b>8,617,245</b>	<b>7,692,998</b>	<b>6,388,628</b>	<b>4,374,612</b>	<b>5,804,607</b>

Irving Convention Center  
Monthly Event Income Statement: Banquets  
For the Twelve Months Ending September 30, 2025

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	475	0	8,950	6,010
Events	1	0	17	11
Event Days	1	0	20	12
Direct Event Income				
Rental Income	0	0	14,950	12,950
Service Revenue	750	0	32,328	7,250
Service Expenses	(3,798)	0	(95,222)	(32,978)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Direct Event Income	(3,048)	0	(47,944)	(12,778)
Ancillary Income				
F & B Concessions	26	0	293	0
F & B Catering	31,962	0	325,796	253,394
Parking	60	0	14,511	6,683
Electrical Services	0	0	3,660	0
Audio Visual	0	0	0	0
Internet Services	0	0	5	500
	<hr/>	<hr/>	<hr/>	<hr/>
Total Ancillary Income	32,048	0	344,265	260,577
Total Event Income	<hr/>	<hr/>	<hr/>	<hr/>
	29,000	0	296,321	247,799

Irving Convention Center  
Monthly Event Income Statement: Consumer / Public Shows  
For the Twelve Months Ending September 30, 2025

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	7,367	2,000	74,865	51,580
Events	2	1	18	14
Event Days	8	4	50	43
<b>Direct Event Income</b>				
Rental Income	86,000	63,500	522,174	510,299
Service Revenue	59,367	2,000	307,019	29,650
Service Expenses	(81,753)	(2,998)	(414,664)	(41,972)
<b>Total Direct Event Income</b>	<u>63,614</u>	<u>62,502</u>	<u>414,529</u>	<u>497,977</u>
<b>Ancillary Income</b>				
F & B Concessions	12,534	9,000	129,637	102,500
F & B Catering	725	0	44,907	82,840
Parking	18,614	410	191,486	84,870
Electrical Services	13,480	4,000	35,455	24,500
Audio Visual	0	0	0	0
Internet Services	18	0	8,171	6,500
<b>Total Ancillary Income</b>	<u>45,371</u>	<u>13,410</u>	<u>409,656</u>	<u>301,210</u>
<b>Total Event Income</b>	<u>108,985</u>	<u>75,912</u>	<u>824,185</u>	<u>799,187</u>

Irving Convention Center  
Monthly Event Income Statement: Conventions  
For the Twelve Months Ending September 30, 2025

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	3,306	300	77,683	52,941
Events	4	1	36	28
Event Days	11	4	119	97
<b>Direct Event Income</b>				
Rental Income	33,950	15,000	509,700	457,400
Service Revenue	48,054	1,500	651,410	49,000
Service Expenses	(95,918)	(2,998)	(1,073,063)	(83,944)
<b>Total Direct Event Income</b>	<u>(13,914)</u>	<u>13,502</u>	<u>88,047</u>	<u>422,456</u>
<b>Ancillary Income</b>				
F & B Concessions	1,727	0	66,743	20,250
F & B Catering	221,062	60,800	3,047,499	2,071,569
Parking	13,933	3,280	204,885	38,212
Electrical Services	10,555	2,000	112,670	38,500
Audio Visual	0	0	(96)	0
Internet Services	8,460	0	31,075	18,000
<b>Total Ancillary Income</b>	<u>255,737</u>	<u>66,080</u>	<u>3,462,776</u>	<u>2,186,531</u>
<b>Total Event Income</b>	<u>241,823</u>	<u>79,582</u>	<u>3,550,823</u>	<u>2,608,987</u>

Irving Convention Center  
Monthly Event Income Statement: Meetings  
For the Twelve Months Ending September 30, 2025

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	2,915	400	51,482	19,465
Events	4	1	65	33
Event Days	6	5	136	90
<b>Direct Event Income</b>				
Rental Income	39,250	16,000	577,935	388,297
Service Revenue	13,365	1,500	295,154	32,450
Service Expenses	(40,760)	(2,998)	(669,591)	(95,936)
<b>Total Direct Event Income</b>	<u>11,855</u>	<u>14,502</u>	<u>203,498</u>	<u>324,811</u>
<b>Ancillary Income</b>				
F & B Concessions	0	0	6,706	7,000
F & B Catering	249,623	152,000	2,427,635	1,767,189
Parking	7,170	8,200	111,638	32,372
Electrical Services	0	0	47,964	19,600
Audio Visual	0	0	(3,449)	0
Internet Services	0	0	25,520	48,350
<b>Total Ancillary Income</b>	<u>256,793</u>	<u>160,200</u>	<u>2,616,014</u>	<u>1,874,511</u>
<b>Total Event Income</b>	<u>268,648</u>	<u>174,702</u>	<u>2,819,512</u>	<u>2,199,322</u>

Irving Convention Center  
Monthly Event Income Statement: ICVB  
For the Twelve Months Ending September 30, 2025

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	240	0	1,226	412
Events	3	0	24	8
Event Days	3	0	24	8
<b>Direct Event Income</b>				
Rental Income	0	0	0	0
Service Revenue	0	0	0	0
Service Expenses	(3,618)	0	(18,027)	(17,988)
<b>Total Direct Event Income</b>	<u>(3,618)</u>	<u>0</u>	<u>(18,027)</u>	<u>(17,988)</u>
<b>Ancillary Income</b>				
F & B Concessions	0	0	0	0
F & B Catering	163	0	(3,659)	8,208
Parking	0	0	0	0
Electrical Services	0	0	0	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
<b>Total Ancillary Income</b>	<u>163</u>	<u>0</u>	<u>(3,659)</u>	<u>8,208</u>
<b>Total Event Income</b>	<u>(3,455)</u>	<u>0</u>	<u>(21,686)</u>	<u>(9,780)</u>

**AGENDA**  
**Irving Convention and Visitors Bureau Board of Directors**  
**Monday, November 17, 2025 at 11:45 AM**  
**Irving Convention Center – Junior Ballroom C-D**  
**500 W. Las Colinas Blvd.**  
**Irving, Texas 75039**

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

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1. Citizen Comments on Items Listed on the Agenda
2. Election of Officers:
  - a. Nominating Task Force Recommendations:
    - i. Nomination for Chair – Sam Reed
    - ii. Nomination for Vice Chair – Michael Basoco
  - b. Call for Nominations from the Floor
  - c. Vote

**Consent Agenda**

3. Approving ICVB Board Meeting Minutes for September 29 and October 24, 2025
4. Reviewing the Hotel Occupancy Tax Collections
5. Accepting the Irving Convention Center Financial Reports for September 2025

**Individual Consideration**

6. Accepting the Irving Convention Center Audit Report for FY2024-25 – BVWD, LLP
7. Approving the Budget Adjustment Transfer Achieved from the Irving Convention Center FY2024-25 Operational Savings to the Convention Center Reserve/Capital Projects Fund
8. Approving the Transfer of Funds from the General Fund to the Irving Convention Center Reserve/CIP Fund for FY2024-25 Payments Made from the General Fund in the Amount of \$289,886.00 for Westin Irving Convention Center Hotel Parking Garage Payments
9. Approving to Increase the Expenditure Budget of the Irving Convention Center Reserve/CIP Fund for FY2025-26 Payments in the Amount of \$324,000.00 for Westin Irving Convention Center Hotel Parking Garage Payments
10. Approving to Increase the Irving CVB Contribution to the City Risk Insurance Fund for FY2025-26 in the amount of \$15,185.00

## **AGENDA - Continued**

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### **Board Reports**

#### **11. Board Chair Report**

- a. Recognition of Outgoing Board Member
- b. Introduction of New Board Members
- c. Staff Service Awards:
  - i. ICVB Technology Manager Brice Petty – 5 years
  - ii. ICVB Senior Accounting and Purchasing Assistant Monica Soto – 10 years
- d. Next Board Meeting – December 15, 2025

#### **12. Board Committee Reports**

- a. Board and Business Development – Michael Basoco
  - Next Meeting - TBD
- b. Community Engagement – David Cole
  - Recap High Spirited Citizen Luncheon – November 14
  - Next Meeting – TBD
- c. Destination Development – Colvin Gibson
  - Next Meeting – TBD

#### **13. City Reports**

- a. Council Liaison – Councilman Al Zapanta
- b. Mayor & Other Council Members
  - DART/Transportation and Infrastructure – Mayor Rick Stopfer
- c. City Manager – Chris Hillman
  - Delinquent Hotel Occupancy Tax Collection Updates
  - Hotel Audit Report
  - Visitor Development Updates
  - Other City Updates

#### **14. Bureau Monthly Management Reports**

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

#### **15. Convention Center Management Report – Tom Meehan, Jeremy Pierce, Casey Villasenör**

#### **16. Industry Partner Reports**

- a. The Pavilion at the Toyota Music Factory/Live Nation Report – Tommy DeBeaudry
- b. Hotel Industry Updates – Anthony Buttafuoco, Kim Limon
- c. Industry-At-Large Report – Stephanie Fenley-Garcia
- d. Restaurant Industry Update – David Cole

## AGENDA - Continued

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17. Partner Organization & Stakeholder Reports
- a. DCURD and Irving Flood Control Districts – Dallas Burke
  - b. Chamber of Commerce –Harry Lake/Beth Bowman
  - c. Irving Arts and Culture – Chris Wallace/Todd Hawkins
  - d. The Las Colinas Association – Hammond Perot
  - e. TIF – Dick Rogers
  - f. University of Dallas – J. Lee Whittington

### CERTIFICATION

I, the undersigned authority, do hereby certify that this Notice of Meeting was posted on the Kiosk at the City Hall of the City of Irving, Texas, a place convenient and 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 3 business days 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.