

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Executive Committee
Friday, March 21, 2025 at 9:00 AM
Irving Convention Center, First Floor Conference Room
500 W. Las Colinas Blvd.
Irving, Texas 75039

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

1. Citizen Comments on Items Listed on the Agenda
2. Approving Executive Committee Minutes – February 21, 2025
3. Approving the ICVB Financial Report – February 2025
4. Review of Hotel Occupancy Tax Collections
5. Accepting the ICC Financial Report – February 2025
6. Review of Board Meeting Agenda – March 24, 2025
7. City Council Reports and Staff Comments
8. Chairman/Executive Director Reports
 - a. Status on Planned Unit Development 6 Amendments
 - b. Board & Business Development Committee Update
9. Next meeting – April 25, 2025

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.

MINUTES
IRVING CONVENTION AND VISITORS BUREAU
EXECUTIVE COMMITTEE
IRVING CONVENTION CENTER
Friday, February 21, 2025

Attendance: Richard Stewart, Jr. – Board Chair, Sam Reed – Board Vice Chair; Anthony Buttafuoco, David Cole, and Colvin Gibson - Committee Members; Bob Bourgeois, Karen Cooperstein, and Julia Kang – Board Members; Verenis Johnson and Jeremy Pierce – ASM/ICC; Maura Gast, Carol Boyer, Marianne Lauda, Brice Petty, Susan Rose, and Matt Tungett – ICVB.

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 January 24, 2025 Executive Committee meeting minutes. On a motion from Board Vice Chair Sam Reed and a second from Board member Julia Kang, the motion to approve the minutes unanimously was approved.

ACCEPTING THE ICVB FINANCIAL REPORTS

Accounting and Budget Director Marianne Lauda reviewed the ICVB January 2025 Financial Reports: The complete report is included in the packet on the Board portal.

General Fund:

- Two months of Hotel Occupancy Tax has been collected for a total of \$788,524.37 and 17.5% of budget.
- Expenditures are in line at 25% of budget to date.
- General Fund balance is \$5,147,662.38.

CIP Fund:

- For the month, Investment Income is \$19,774.31 and 71.5% of budget year to date.
- Fund is 9.1% expended.
- Fund balance is \$3,781,213.98.

Checks reviewed from the Check Register:

- Conference Direct – tradeshow registration.
- Maloney Strategic Communication Inc. – advertising services.
- Simpleview Worldwide, Inc. – first quarterly check for CRM/CMS maintenance and 2025 Mint+ subscription, which gives access to 80,000 meeting profiles.
- Payments to SMG – office furniture, building maintenance, office machinery, catering, Westin garage rental for January, and Exhibit Hall loudspeakers.
- Irving Marathon Group LLC – 2025 sponsorship. This is payment one of three.

In response to a question from Stewart, Lauda confirmed the payment to SMG for Exhibit Hall loudspeakers is for replacement of speakers.

Cash Flow Report:

- Estimated Year-End total ending cash of \$4,294,548.

Fund Balances

- General Fund – met goal.
- Reserve Fund – met goal.
- ICC CIP Fund – met goal.
- Technology Fund still short and there is no transfer of funds projected.

Stewart asked for a motion to approve the ICVB January 2025 financial reports. On a motion from Reed and a second from Board member Karen Cooperstein, the motion passed unanimously.

REVIEW OF HOTEL OCCUPANCY TAX COLLECTIONS

Lauda reviewed the Hotel Occupancy Tax Collections for November 2024:

- Luxury & Full Service:
 - All but two hotels have paid. Both the Doubletree by Hilton DFW Airport North and the Sheraton DFW Airport hotels still are delinquent. There are no updates on collections currently.
 - Hotel Indigo Las Colinas has opened and made their first payment in November.
 - Category collected \$406,676.29 for the month.
- All Suite / Extended Stay:
 - All hotels have paid.
 - Collected \$152,473.95 for the month.
- Budget Service:
 - OYO Hotel is two months behind in payments. The City has sent a letter to request payment. The letter starts with a reminder from City Finance and after a certain period escalates to the City Attorney's Office and then outside counsel if no response.
 - Collected \$40,674.41 for the month.

In response to a question from Board member David Cole, Executive Director Maura Gast responded Hotel Occupancy Tax payments go directly to the City's Financial Services Department. The CVB receives monthly reported collections with the collection information. The CVB has no contact with hotels regarding their Hotel Occupancy Tax.

- Limited Service:
 - Two properties have not paid.
 - LaQuinta Inn & Suites DFW Airport North is two months behind in payments.
 - Wingate Inn by Wyndham DFW Airport North is also behind for two months.
 - Collected \$122,697.20 for the month.
- Short-Term Rentals:
 - There are 30 properties reported in November for \$18,938.58.
 - This category is performing at a steady pace.
- Summary:
 - November collected \$741,460.43. Budgeted \$716,373.00, up over budget 3.5%.
 - YTD up 6.6% over budget.

ACTION ITEM: Lauda to contact the City's Financial Services Department and confirm the total number of months the OYO Hotel DFW Airport North, Wingate North and LaQuinta Inn & Suites DFW Airport North are behind.

Assistant General Manager Jeremy Pierce introduced ICC Finance Director Verenis Johnson to the Committee and noted she will be attending and reporting in the future.

ACCEPTING THE ICC FINANCIAL REPORT – JANUARY 2025

ICC Finance Director Verenis Johnson reported:

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

- In January there were 11 events and 15,583 in attendance over 27 event days.
- Adjusted Gross Income is \$546,293, slightly less than last year.
- Indirect Expenses are higher than last year.
- Net Income (Loss) from Operations is \$247,590.
- YTD Actuals are higher than last year in all categories, including Indirect Expenses.

YTD Income Statement:

- Rental Income is ahead of budget.
- Parking, Electrical Services, and F&B Concessions are ahead of budget.
- Indirect Expenses are below budget YTD. Working closely with each Department Director to look closely at expenses and reduce.

Year-over-Year Comparison (over the last five years)

- Almost all categories are trending higher than previous years.
- Rental Income is as high as two years prior – all other years are reporting higher.

Johnson will make an edit to the Year-Over-Year Comparison report for future reports to note the actual years for each column.

- The FY2024-25 Forecast is reporting \$126,139 to return to the subsidy CIP Fund at the end of the fiscal year.

Cole commented that when there is more business in the building, the cost of goods are higher, and expenses will be higher. The profit percentage may be lower, but there will still be a profit. Gast noted there are other things to consider, i.e., external costs and labor. It is possible to shave some expenses without risking quality. There is a hesitancy with groups moving forward due to inflation numbers and an unsure financial future. Board member Anthony Buttafuoco added people are still booking groups, but the first quarter is unique with every presidential administration change, and everyone is cautious as to what the rest of the year will look like. Gast stated every negotiation is distinct. She pointed out the January report shows 11 events, but there were more than 11 with some events that began in January but ended in February and those events are counted in the February numbers.

Stewart asked for a motion to approve the January 2025 ICC financial reports. On a motion from Reed, and a second from Board member Colvin Gibson, the motion was unanimously approved.

DESTINATION DEVELOPMENT COMMITTEE MEETING RECAP AND DRAFT RESOLUTION IN SUPPORT OF OPPORTUNITIES FOR THE CITY OF IRVING AT PLANNED UNIT DEVELOPMENT 6 – DISCUSSION AND RECOMMENDATION

The Committee discussed the recent Destination Development Committee meeting featuring a panel of destination leaders whose communities have undergone transformational developments. Committee Chair Gibson added it was a “clinic on destination development” and there was bountiful information to take away for what Irving can do and use the experience of others. The scale of the possible destination resort that is being discussed in Irving should replicate their models. The big message was “do not get caught not being ready.” Stewart noted City Council has made that clear. Gast added the potential on the site is in our wheelhouse and the CVB is the entity that stands a chance to benefit the most. It is in our Charter and Mission Statement. Gibson added any time there is a shared role, the CVB needs to be clear on their roles as overlap could be good but can be bad. He added that Gast did an excellent job as the moderator and skillfully led the discussion.

The Committee reviewed the draft Resolution. Stewart asked for any questions or edits. Seeing none, he noted the Resolution will be included in the Board packet for the February 24, 2025 Board meeting. The Chair of the Destination Development Committee will present at the Board meeting for a motion to approve and forward to City Council.

Board member Bob Bourgeois stated one of the panelists noted their community had a chance to bring in gaming 30 years ago and they were not ready. It then took another 30 years before the next opportunity came around and they could not estimate how much revenue was lost over that 30-year period. Discussion was held on the challenges of gaming opposition but that should not bog down the conversation now. It will be up to the Texas legislature to put it on a ballot and Texans will make the decision.

BOARD AGENDA REVIEW

Gast reviewed the February 24, 2025 Board agenda:

- The meeting will be held at the Marriott DFW North Hotel.
- The Resolution will be included for approval.
- The March Board meeting will be held at the Hotel Indigo Las Colinas.

Board and Business Development Committee Vice Chair Cooperstein added a Board Development Survey will be distributed and included in the packet for Board members to complete with topics of interest to assist with development both personally and professionally. The topics include Board service and educational learnings. It is a good opportunity to continue to educate on how to be an effective Board member. Other areas to dive deeper can be available.

CITY COUNCIL UPDATES

No reports.

CHAIRMAN/EXECUTIVE DIRECTOR & STAFF UPDATES

- A link to the Board Orientation materials will be added to the Board portal and in the February packet.

Lauda noted she had confirmed with the City during the meeting that LaQuinta Inn & Suites North has paid Hotel Occupancy Tax through September 2024 and is delinquent for October, November and December 2024. Also, Wingate North is delinquent for October but has paid for November and December. Lauda will contact the City's Financial Services Department for any updates and give a full recap at the Board meeting.

With no further comments or discussion, Stewart adjourned the meeting at 9:43 a.m.

Respectfully submitted,



Maura Allen Gast, FCDME
Executive Director



ICVB FINANCIAL STATEMENTS

For Period Ending
February 2025

KNIFE ITALIAN

IRVING
CONVENTION &
VISITORS BUREAU



2201 - ICVB GENERAL
MONTHLY BALANCE SHEET
FEBRUARY 2025

Assets

Cash and equivalents 913,556.33
Investments 4,556,130.00

Total Assets 5,469,686.33

Liabilities

Accounts payables 41,443.00
Unearned revenue 153,694.75
Due to other funds 1,783.77

Total Liabilities 196,921.52

Fund Balance (Budgetary basis)

Reserve for encumbrances 865,180.83
Unreserved 4,407,583.98

Total Fund Balance 5,272,764.81

Total Liabilities and Fund Balance 5,469,686.33



IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND
MONTHLY FINANCIAL REPORT
FEBRUARY 2025

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
L3 - HOTEL/MOTEL TAX							
	CURRENT YEAR	571,374.87	2,186,742.90	9,767,787.00	22.4%	0.00	7,581,044.10
	PENALTY AND INTEREST	551.27	5,147.01	0.00	100.0%	0.00	(5,147.01)
	PRIOR YEAR	71,544.44	116,220.23	0.00	100.0%	0.00	(116,220.23)
	SHORT-TERM RENTALS	17,385.41	58,941.08	0.00	100.0%	0.00	(58,941.08)
	TOTAL HOTEL/MOTEL TAX	660,855.99	2,367,051.22	9,767,787.00	24.2%	0.00	7,400,735.78
M1 - CHARGES FOR SERVICES							
	MAJOR EVENTS TRUST FUND RECEIPTS	0.00	62,597.00	10,000.00	626.0%	0.00	(52,597.00)
M4 - INVESTMENT INCOME							
		11,764.38	51,786.94	235,000.00	22.0%	0.00	183,213.06
M5 - MISCELLANEOUS							
		0.00	87.00	10,000.00	0.9%	0.00	9,913.00
TOTAL REVENUE		672,620.37	2,481,522.16	10,022,787.00	24.8%	0.00	7,541,264.84
EXPENDITURES							
N1 - SALARIES							
		242,864.95	1,113,038.84	3,313,639.00	33.6%	0.00	2,200,600.16
N2 - BENEFITS							
		49,876.42	229,311.30	653,408.00	35.1%	0.00	424,096.70
N4 - SUPPLIES							
		1,545.30	26,232.22	66,310.00	39.6%	0.00	40,077.78
O1 - UTILITIES (COMMUNICATIONS)							
		1,980.46	7,241.91	30,136.00	24.0%	0.00	22,894.09
O2 - COST ALLOCATION TO HEALTH SELF INSUR							
		0.00	3,550.00	3,550.00	100.0%	0.00	0.00
O3 - OUTSIDE SERVICES							
	CLOUD BASED SOFTWARE FEES	3,353.05	81,181.11	284,285.00	28.6%	0.00	203,103.89
	FREIGHT	7.99	368.27	3,250.00	11.3%	0.00	2,881.73
	MARKETING AND SALES RESOURCES	271.85	5,520.81	46,500.00	11.9%	0.00	40,979.19
	MEDIA ADVERTISING	25,842.15	75,051.16	440,848.46	17.0%	289,504.85	76,292.45
	POSTAGE EQUIPMENT RENTAL	0.00	662.16	2,650.00	25.0%	0.00	1,987.84
	PROFESSIONAL SERVICES	52,077.40	859,399.85	2,325,303.00	37.0%	445,877.98	1,020,025.17
	PROPERTY MANAGEMENT SERVICES	0.00	347,998.00	1,395,000.00	24.9%	0.00	1,047,002.00
	TOTAL OUTSIDE SERVICES	81,552.44	1,370,181.36	4,497,836.46	30.5%	735,382.83	2,392,272.27
O4 - TRAVEL - TRAINING - DUES							
	TRAVEL AND TRAINING	35,396.87	120,257.36	589,714.00	20.4%	41,050.00	428,406.64
	MILEAGE REIMBURSEMENT	44.72	567.00	3,900.00	14.5%	0.00	3,333.00
	MEMBERSHIP AND DUES	10,189.00	31,245.00	73,070.00	42.8%	0.00	41,825.00
	TOTAL TRAVEL - TRAINING - DUES	45,630.59	152,069.36	666,684.00	22.8%	41,050.00	473,564.64
O5 - CLAIMS AND INSURANCE							
		0.00	151,850.00	151,850.00	100.0%	0.00	0.00
O7 - MISCELLANEOUS EXPENSES							
	ADM COST REIMBURSEMENT	26,434.23	94,682.03	390,711.00	24.2%	0.00	296,028.97
	BUSINESS DEV INCENTIVE PROG	39,769.49	196,363.49	480,000.00	40.9%	0.00	283,636.51
	CONVENTION SERVICES MATERIALS	15,243.02	21,033.76	95,750.00	22.0%	64,798.00	9,918.24
	EVENT SPONSORSHIPS	24,100.00	82,335.00	257,500.00	32.0%	18,950.00	156,215.00
	LOCAL PROGRAMS-PROMOTIONS	18,521.04	85,867.22	381,250.00	22.5%	5,000.00	290,382.78
	TOTAL MISCELLANEOUS EXPENSES	124,067.78	480,281.50	1,605,211.00	29.9%	88,748.00	1,036,181.50
P5 - TRANSFERS OUT							
	TRSF TO ICC RESERVE / CIP FUND	0.00	0.00	1,280,757.00	0.0%	0.00	1,280,757.00
	TRSF TO POB RISK MITIGATION FUND	0.00	23,139.00	23,139.00	100.0%	0.00	0.00
	TRSF TO HEALTH SELF INSUR FUND	0.00	0.00	0.00	0.0%	0.00	0.00
	TRSF TO GENERAL DS FUND	0.00	90,306.00	90,306.00	100.0%	0.00	0.00
	TOTAL TRANSFERS OUT	0.00	113,445.00	1,394,202.00	0.0%	0.00	1,280,757.00
TOTAL EXPENDITURES		547,517.94	3,647,201.49	12,382,826.46	29.5%	865,180.83	7,870,444.14

Beginning Fund Balance	6,438,444.14
Revenues	2,481,522.16
Expenditures	(3,647,201.49)
Ending Fund Balance	<u>5,272,764.81</u>



2204 - ICVB CONV CENTER RESERVE / CIP
MONTHLY BALANCE SHEET
FEBRUARY 2025

Assets

Cash and equivalents	51,488.39
Investments	5,053,000.00
Receivables	7,931,379.63

Total Assets

13,035,868.02

Liabilities

Unearned revenue	1,609,041.10
Deferred inflow	7,713,199.90
Total Liabilities	<u>9,322,241.00</u>

Fund Balance (Budgetary basis)

Reserve for encumbrances	0.00
Unreserved	3,713,627.02
Total Fund Balance	<u>3,713,627.02</u>

Total Liabilities and Fund Balance

13,035,868.02



IRVING CONVENTION AND VISITORS BUREAU - ICC RESERVE / CIP FUND
 MONTHLY FINANCIAL REPORT
 FEBRUARY 2025

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
M1 - CHARGES FOR SERVICES							
	LEASE REVENUE	0.00	0.00	147,621.00	0.0%	0.00	147,621.00
	M4 - INVESTMENT INCOME	19,029.82	79,811.52	85,000.00	93.9%	0.00	5,188.48
	M5 - MISCELLANEOUS	26,295.90	131,479.50	313,333.00	42.0%	0.00	181,853.50
	M6 - TRANSFER FROM ICVB GENERAL	0.00	0.00	1,280,757.00	0.0%	0.00	1,280,757.00
TOTAL REVENUE		45,325.72	211,291.02	1,826,711.00	11.6%	0.00	1,615,419.98
EXPENDITURES							
	N7 - STRUCTURE MAINTENANCE	112,912.68	218,096.25	974,000.00	22.4%	0.00	755,903.75
	P1 - CAPITAL EXPENDITURES	0.00	77,210.56	1,000,000.00	7.7%	0.00	922,789.44
TOTAL EXPENDITURES		112,912.68	295,306.81	1,974,000.00	15.0%	0.00	1,678,693.19

Beginning Fund Balance	3,797,642.81
Revenues	211,291.02
Expenditures	(295,306.81)
Ending Fund Balance	<u>3,713,627.02</u>



Irving Convention and Visitors Bureau

Check Register

February 2025

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064499	2/4/2025	AMERICAN ASSOCIATION OF HIP & KNEE SURGEONS			4,905.00
		BUSINESS DEV INCENTIVE PROG	AAHKS OVERFLOW FROM GRAPEVINE/NOV 2024	4,905.00	
80064500	2/4/2025	ASHFORD TRS CORPORATION			2,506.00
		BUSINESS DEV INCENTIVE PROG	BLUE-GREY BOWL/JAN 2025	1,950.00	
		BUSINESS DEV INCENTIVE PROG	MAC TOOLS SALES MEETING/JAN 2025	556.00	
80064501	2/4/2025	BH DFW PROPERTY LP			5,645.00
		BUSINESS DEV INCENTIVE PROG	INTERNATIONAL YOUTH FELLOWSHIP/DEC 2024	3,720.00	
		BUSINESS DEV INCENTIVE PROG	DT MOB/JAN 2025	1,925.00	
80064502	2/4/2025	BOYER JAUDES, CAROL			75.00
		COMMUNICATIONS	DEC 2024 - CELL	75.00	
80064503	2/4/2025	FEDERAL EXPRESS CORPORATION			57.88
		FREIGHT	SHIPPING	21.40	
		FREIGHT	SHIPPING	14.06	
		FREIGHT	SHIPPING	22.42	
80064504	2/4/2025	FOJTASEK, LORI			152.41
		COMMUNICATIONS	DEC 2024 - CELL / MILEAGE	75.00	
		MILEAGE REIMBURSEMENT	DEC 2024 - CELL / MILEAGE	2.41	
		COMMUNICATIONS	NOV 2024 - CELL	75.00	
80064505	2/4/2025	FOSTER, WENDY			82.10
		COMMUNICATIONS	DEC 2024 - CELL / MILEAGE	75.00	
		MILEAGE REIMBURSEMENT	DEC 2024 - CELL / MILEAGE	7.10	
80064506	2/4/2025	GALLAGHER, BREANNA DAWN			75.00
		COMMUNICATIONS	DEC 2024 - CELL	75.00	
80064507	2/4/2025	GAST, MAURA			131.99
		MILEAGE REIMBURSEMENT	DEC 2024 - MILEAGE	31.49	
		MILEAGE REIMBURSEMENT	NOV 2024 - MILEAGE	100.50	
80064508	2/4/2025	GROVES, DONNA			381.40
		COMMUNICATIONS	DEC 2024 - CELL	65.00	
		TRAVEL AND TRAINING	DESTINATION SOUTHWEST 2024	316.40	
80064509	2/4/2025	HOPKINS, CHERYL			75.00
		COMMUNICATIONS	DEC 2024 - CELL	75.00	
80064510	2/4/2025	LEVINE, KATHY			130.88
		COMMUNICATIONS	NOV 2024 - CELL	65.44	
		COMMUNICATIONS	DEC 2024 - CELL	65.44	
80064511	2/4/2025	LOPEZ, BRENDA			75.00
		COMMUNICATIONS	DEC 2024 - CELL	75.00	
80064512	2/4/2025	MANSELL, LORI			46.60
		COMMUNICATIONS	DEC 2024 - CELL	46.60	
80064513	2/4/2025	MANSOUR, KAYLA			152.28
		COMMUNICATIONS	DEC 2024 - CELL	75.00	
		COMMUNICATIONS	NOV 2024 - CELL / MILEAGE	75.00	
		MILEAGE REIMBURSEMENT	NOV 2024 - CELL / MILEAGE	2.28	
80064514	2/4/2025	PETTY, BRICE			66.15
		COMMUNICATIONS	DEC 2024 - CELL	66.15	



Irving Convention and Visitors Bureau

Check Register

February 2025

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064515	2/4/2025	ROSE, SUSAN			85.45
		COMMUNICATIONS	NOV 2024 - CELL / MILEAGE	75.00	
		MILEAGE REIMBURSEMENT	NOV 2024 - CELL / MILEAGE	6.97	
		MILEAGE REIMBURSEMENT	DEC 2024 - MILEAGE	3.48	
80064516	2/4/2025	SIRMEN, LORI			25.01
		COMMUNICATIONS	DEC 2024 - CELL / MISC	75.00	
		LOCAL PROGRAMS-PROMOTIONS	DEC 2024 - CELL / MISC	(49.99)	
80064517	2/4/2025	TUNGETT, MATT			65.04
		COMMUNICATIONS	DEC 2024 - CELL	65.04	
80064518	2/4/2025	UNITED STATES JUDO INC			2,243.00
		BUSINESS DEV INCENTIVE PROG	USA JUDO PRESIDENT'S CUP/NOV 2024	1,790.00	
		BUSINESS DEV INCENTIVE PROG	USA JUDO PRESIDENT'S CUP OVERFLOW/NOV 2024	453.00	
80064519	2/11/2025	AMERICAN AIRLINES RECREATION COMMITTEE			550.00
		BUSINESS DEV INCENTIVE PROG	DFW RECREATIONAL COMM NEW YEARS EVE/JAN 2025	550.00	
80064520	2/11/2025	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC			92,281.28
		ACCOUNTS PAYABLE	JAN 2025 - RECEIPTS	92,281.28	
80064521	2/11/2025	ASHFORD TRS CORPORATION			1,080.00
		BUSINESS DEV INCENTIVE PROG	INARI MEDICAL ARTIX TRAINING/JAN 2025	840.00	
		BUSINESS DEV INCENTIVE PROG	TN FARM BUREAU FEDERATION ROOMS/JAN 2025	240.00	
80064522	2/11/2025	BATTLE UP PRODUCTIONS LLC			945.00
		BUSINESS DEV INCENTIVE PROG	BATTLE OF TEXAS/DEC 2024	945.00	
80064523	2/11/2025	CSC HOLDINGS, LLC			790.00
		BUSINESS DEV INCENTIVE PROG	ALIGN CDI MEETING/JAN 2025	790.00	
80064524	2/11/2025	CUTTS, SUSAN			918.00
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - JAN 20-31, 2025	918.00	
80064525	2/11/2025	HCD DALLAS CORPORATION			2,112.00
		BUSINESS DEV INCENTIVE PROG	ACS VOLUNTEER LEADERSHIP SUMMIT/JAN 2025	2,112.00	
80064526	2/11/2025	HELMSBRISCOE PERFORMANCE GROUP, INC			11,000.00
		TRAVEL AND TRAINING	25-26 VISIT IRVING/CVB PARTNERSHIP FEE	11,000.00	
80064527	2/11/2025	HILTI, INC.			12,572.00
		BUSINESS DEV INCENTIVE PROG	E & I MEETING/JAN 2025	2,828.00	
		BUSINESS DEV INCENTIVE PROG	ANNUAL SALES MEETING/JAN 2025	7,287.00	
		BUSINESS DEV INCENTIVE PROG	ANNUAL SALES MEETING OVERFLOW/JAN 2025	2,457.00	
80064528	2/11/2025	IRVING - LAS COLINAS ROTARY CLUB			40.00
		MEMBERSHIPS, CERTS, & LICENSES	JANUARY 2025	40.00	
80064529	2/11/2025	NATIONAL VETERINARY BUSINESS MANAGEMENT ASSOC.			1,210.00
		BUSINESS DEV INCENTIVE PROG	VBMA CONFERENCE/JAN 2025	1,210.00	
80064530	2/11/2025	NORTH AMERICA SIKH MEDICAL & DENTAL ASSOCIATION			780.00
		BUSINESS DEV INCENTIVE PROG	NASMDA MEETING/JAN 2025	780.00	
80064531	2/11/2025	PANADE II, LTD			225.00
		BUSINESS DEV INCENTIVE PROG	UNIVERSITY OF THE CUMBERLANDS/FEB 2025	225.00	
80064532	2/11/2025	PITNEY BOWES GLOBAL FINANCIAL SERVICES, LLC			1,000.00
		POSTAGE	POSTAGE FOR METER-ADMIN	500.00	
		POSTAGE	POSTAGE FOR METER-MARKETING	500.00	



Irving Convention and Visitors Bureau

Check Register

February 2025

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064533	2/11/2025	SMG			86,616.78
		BUILDINGS MAINT	JR BALL ROOM LIGHTING	86,616.78	
80064534	2/11/2025	SPORTS CLUB LC OWNER LLC			1,200.00
		MEMBERSHIPS, CERTS, & LICENSES	FEBRUARY 2025	1,200.00	
80064535	2/11/2025	STAPLES INC			183.27
		OFFICE SUPPLIES	OFFICE SUPPLIES	183.27	
80064536	2/11/2025	THE RITZ-CARLTON HOTEL COMPANY, L.L.C.			3,795.00
		BUSINESS DEV INCENTIVE PROG	DOMPE' NATIONAL COMPANY MTG/JAN 2025	3,795.00	
80064537	2/18/2025	AJR MEDIA GROUP			4,476.00
		MEDIA ADVERTISING	ADVERTISING	4,476.00	
80064538	2/18/2025	ASHFORD TRS CORPORATION			2,240.00
		BUSINESS DEV INCENTIVE PROG	TTEC DIGITAL SALES KICKOFF/JAN 2025	2,240.00	
80064539	2/18/2025	CORELOGIC, INC.			660.00
		BUSINESS DEV INCENTIVE PROG	CORELOGIC SKO/JAN 2025	660.00	
80064540	2/18/2025	DALLAS STARS ELITE HOCKEY CLUB			2,210.00
		BUSINESS DEV INCENTIVE PROG	DALLAS STARS ELITE/JAN 2025	2,210.00	
80064541	2/18/2025	EDUCATIONAL DEVELOPMENT CORPORATION			525.00
		BUSINESS DEV INCENTIVE PROG	PAPERPIE STORYMAKER SUMMIT EVENT/JAN 2025	525.00	
80064542	2/18/2025	IMAGO MEDIA, INC.			916.50
		MEDIA ADVERTISING	ADVERTISING	595.00	
		MEDIA ADVERTISING	ADVERTISING	321.50	
80064543	2/18/2025	JOSEPH AMATO			1,950.00
		MEDIA ADVERTISING	ADVERTISNG	1,950.00	
80064544	2/18/2025	KODIAK GAS SERVICES LLC			4,735.00
		BUSINESS DEV INCENTIVE PROG	HOLIDAY PARTY WEEKEND/DEC 2024	4,735.00	
80064545	2/18/2025	MALONEY STRATEGIC COMMUNICATION INC			25,680.40
		PROFESSIONAL SERVICES	2024 ICVB HOLIDAY CARD CAMPAIGN - FINAL PYMT	4,209.20	
		PROFESSIONAL SERVICES	2025 ICVB COTTON BOWL CLASSIC PROMO MATERIALS	5,937.50	
		PROFESSIONAL SERVICES	2025 ICVB SOUTHWEST SHOWCASE EXHIBIT	13,120.00	
		PROFESSIONAL SERVICES	2025 ICC TRADE SHOW MATERIALS	2,413.70	
80064546	2/18/2025	MANUSAMA, DEBORA CHRISTY			2,430.00
		PROFESSIONAL SERVICES	DIGITAL CONTENT SPECIALIST - JAN 2025	2,430.00	
80064547	2/18/2025	MEETING PROFESSIONALS INTERNATIONAL			3,200.00
		MEDIA ADVERTISING	ADVERTISNG	3,200.00	
80064548	2/18/2025	PANADE II, LTD			200.00
		BUSINESS DEV INCENTIVE PROG	UNIVERSITY OF THE CUMBERLANDS/FEB 2025	200.00	
80064549	2/18/2025	PROVIDENT RESOURCES GROUP, INC			925.00
		BUSINESS DEV INCENTIVE PROG	BOARD OF ADVISORS INC/DEC 2024	925.00	
80064550	2/18/2025	SMG			42,853.09
		PROFESSIONAL SERVICES	FIRED UP CULTURE - PYMT 4 OF 4	15,000.00	
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - FEB 2025	26,295.90	
		LOCAL PROGRAMS-PROMOTIONS	CATERING	1,557.19	
80064551	2/18/2025	TEXAS DEPARTMENT OF TRANSPORTATION			4,964.65
		MEDIA ADVERTISING	ADVERTISING	4,964.65	
80064552	2/18/2025	THE RITZ-CARLTON HOTEL COMPANY, L.L.C.			1,435.00
		BUSINESS DEV INCENTIVE PROG	MARCUS EVANS HCMO/CNO SUMMIT/FEB 2025	1,435.00	



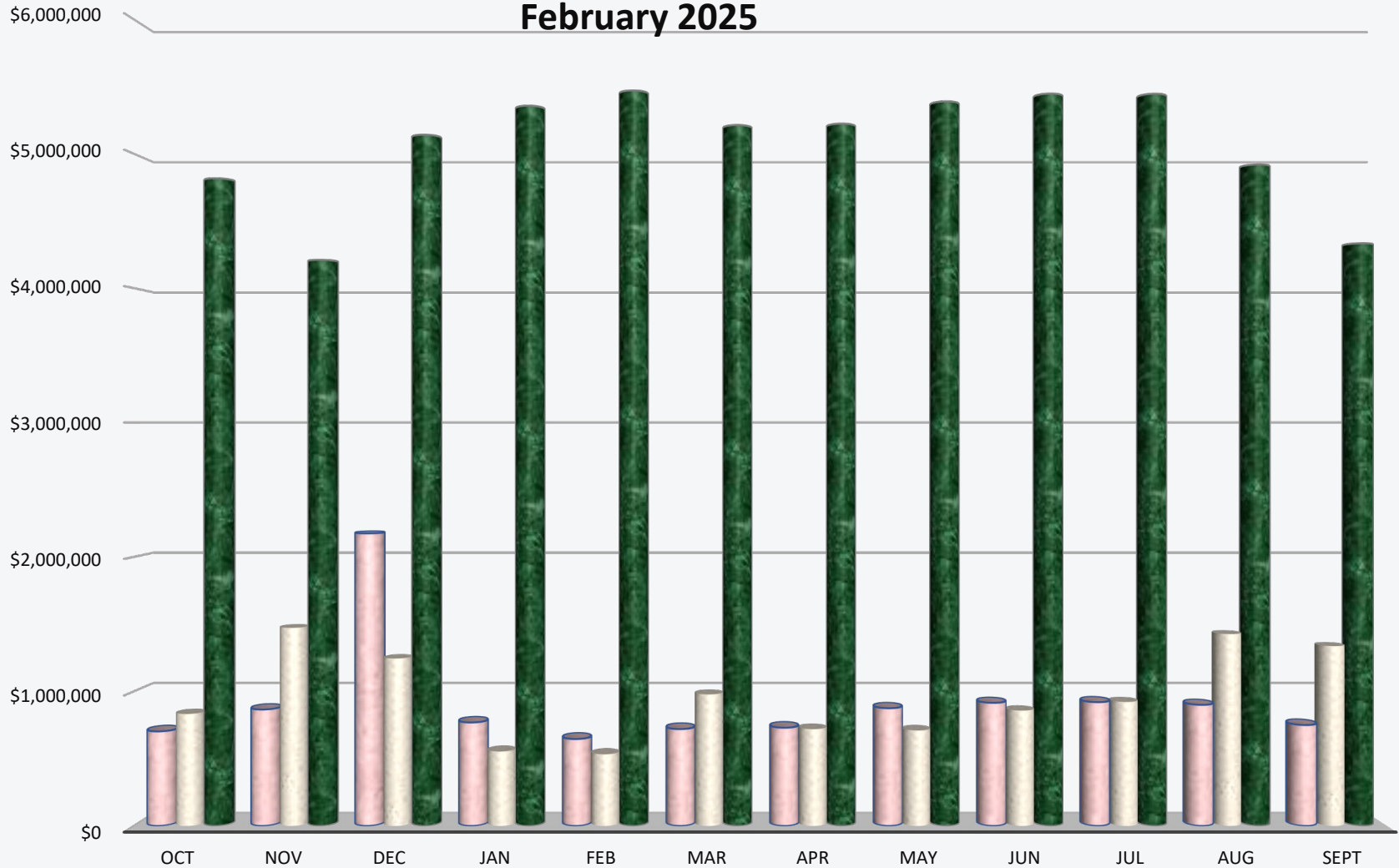
Irving Convention and Visitors Bureau

Check Register

February 2025

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064553	2/18/2025	TOURISM ECONOMICS LLC PROFESSIONAL SERVICES	CUSTOM LODGING FORECAST DATA - JAN 2025	6,000.00	6,000.00
80064554	2/18/2025	TRADE PRESS MEDIA GROUP, INC MEDIA ADVERTISING	ADVERTISING	3,300.00	3,300.00
80064555	2/18/2025	VOICE PUBLISHING COMPANY, INC. MEDIA ADVERTISING	ADVERTISING	2,785.00	2,785.00
80064556	2/25/2025	ASHFORD TRS CORPORATION BUSINESS DEV INCENTIVE PROG	AMERICAN RED CROSS/FEB 2025	1,004.00	1,004.00
80064557	2/25/2025	ESPINOZA, ANABEL COMMUNICATIONS	NOV 2024 - CELL / MILEAGE	75.00	172.39
		MILEAGE REIMBURSEMENT	NOV 2024 - CELL / MILEAGE	5.10	
		COMMUNICATIONS	DEC 2024 - CELL / MILEAGE	75.00	
		MILEAGE REIMBURSEMENT	DEC 2024 - CELL / MILEAGE	17.29	
80064558	2/25/2025	FISHER, BREAHN TRAVEL AND TRAINING	TRAVEL ALLIANCE SUMMIT 2024	(19.11)	170.88
		COMMUNICATIONS	NOV 2024 - CELL	75.00	
		COMMUNICATIONS	DEC 2024 - CELL / MISC	75.00	
		LOCAL PROGRAMS-PROMOTIONS	DEC 2024 - CELL / MISC	39.99	
80064559	2/25/2025	GALLAGHER, BREANNA DAWN COMMUNICATIONS	JAN 2025 - CELL	75.00	75.00
80064560	2/25/2025	HCD DALLAS CORPORATION BUSINESS DEV INCENTIVE PROG	NATIONAL WARBIRO OPERATORS CONF/FEB 2025	2,590.00	2,590.00
80064561	2/25/2025	LOPEZ, BRENDA COMMUNICATIONS	JAN 2025 - CELL	75.00	75.00
80064562	2/25/2025	MILITARY REUNION PLANNERS, LLC BUSINESS DEV INCENTIVE PROG	VIETNAM VETS/LEGACY VETS MC/FEB 2025	315.00	315.00
80064563	2/25/2025	PROVIDENT RESOURCES GROUP, INC BUSINESS DEV INCENTIVE PROG	TAMEST/FEB 2025	932.00	1,364.00
		BUSINESS DEV INCENTIVE PROG	WOMEN IN PUBLIC FINANCE-TX CHAPTER/FEB 2025	432.00	
80064564	2/25/2025	TUNGETT, MATT COMMUNICATIONS	JAN 2025 - CELL / MILEAGE	65.04	78.41
		MILEAGE REIMBURSEMENT	JAN 2025 - CELL / MILEAGE	6.37	
		TRAVEL AND TRAINING	TACVB WINTER CONFERENCE 2025	7.00	
80064565	2/25/2025	WHITE, MONTY COMMUNICATIONS	NOV 2024 - CELL	75.00	150.00
		COMMUNICATIONS	DEC 2024 - CELL	75.00	
Total Number of Invoices			103	351,754.84	
Total Number of Checks			67		351,754.84

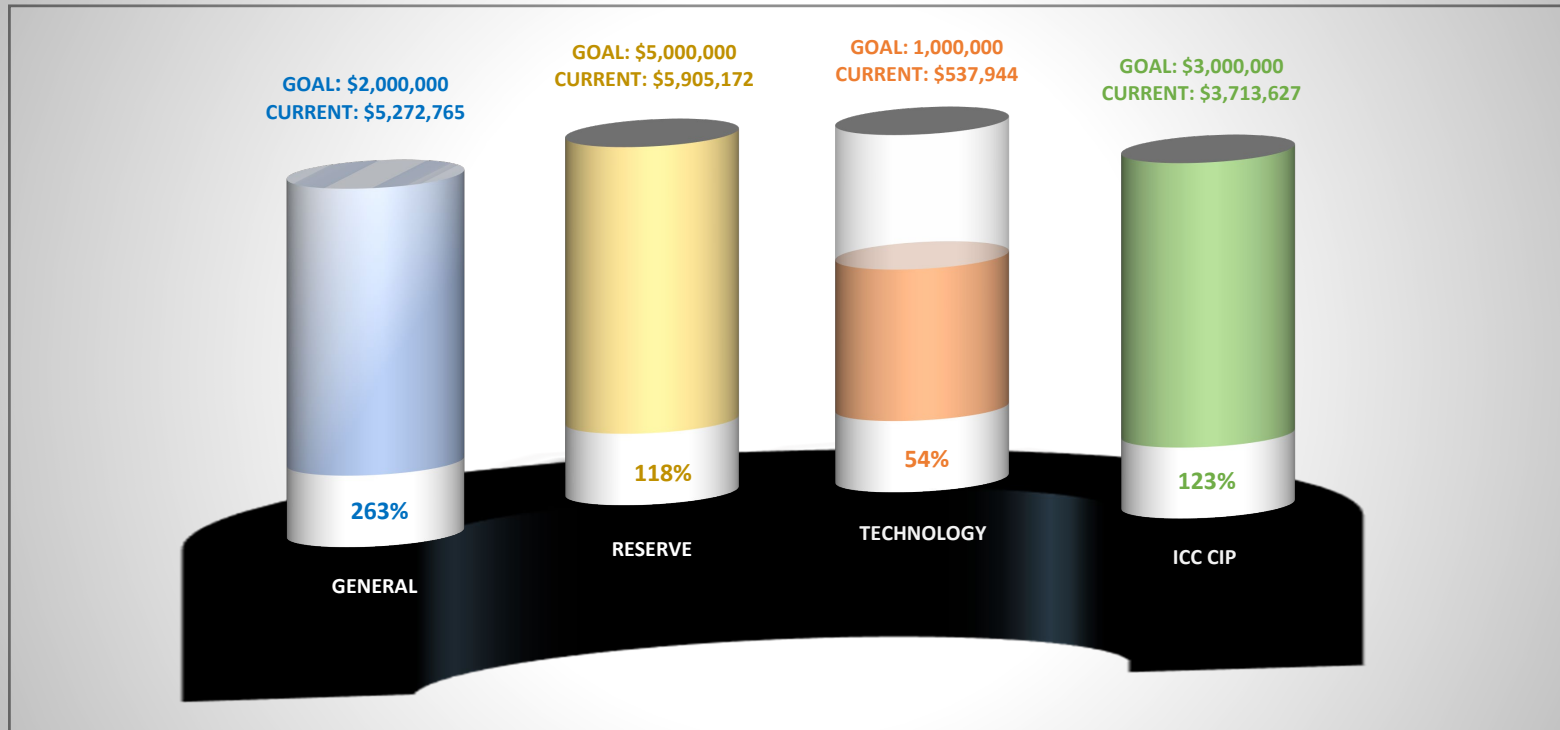
Irving Convention and Visitors Bureau FY25 Cash Flow February 2025



	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT
REVENUE	\$702,747	\$865,656	\$2,174,788	\$769,019	\$646,186	\$720,000	\$730,000	\$875,000	\$915,000	\$920,000	\$900,000	\$750,000
EXPENSES	\$832,015	\$1,472,100	\$1,244,310	\$553,222	\$532,584	\$977,493	\$719,332	\$709,309	\$857,146	\$921,183	\$1,425,847	\$1,336,222
ENDING CASH	\$4,816,253	\$4,209,809	\$5,140,287	\$5,356,084	\$5,469,686	\$5,212,193	\$5,222,861	\$5,388,552	\$5,446,406	\$5,445,223	\$4,919,376	\$4,333,154



FUND BALANCES FEBRUARY 2025





ICVB HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending
December 2024

IRVING
CONVENTION &
VISITORS BUREAU

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

LUXURY & FULL SERVICE		OCT 2024	NOV 2024	DEC 2024
1	Atrium Hotel and Suites DFW Airport	18,684.36	17,411.32	18,784.15
2	Dallas Marriott Hotel Las Colinas	67,041.62	50,107.23	34,812.40
3	DFW Airport Marriott	60,122.08	46,349.46	39,823.27
4	<i>Doubletree by Hilton DFW Airport North</i>	0.00	0.00	0.00
5	Embassy Suites DFW Airport South	26,367.22	25,665.77	3,108.70
6	Embassy Suites by Hilton Dallas Las Colinas	23,085.10	19,051.34	12,935.07
7	Hilton Garden Inn DFW Airport South	14,787.26	11,433.59	8,740.70
8	Hilton Garden Inn Las Colinas	17,856.65	14,715.66	9,995.11
9	Holiday Inn Irving Las Colinas	10,980.57	7,975.00	5,984.41
10	Hotel Indigo Las Colinas	0.00	4,742.53	7,882.48
11	NYLO Las Colinas Tapestry Collection	20,646.62	15,089.43	12,083.67
12	Omni Las Colinas Hotel	49,583.99	39,614.36	35,241.58
13	<i>Sheraton DFW Airport Hotel</i>	0.00	0.00	0.00
14	Texican Court	23,998.80	16,452.16	11,847.34
15	The Ritz-Carlton Dallas, Las Colinas	101,325.14	86,785.49	64,123.35
16	Westin DFW Airport	58,254.21	43,090.72	35,138.09
17	Wyndham DFW Airport Hotel	11,209.02	8,192.23	5,544.61
TOTAL LUXURY & FULL SERVICE		503,942.64	406,676.29	306,044.93

16	Westin Irving Convention Center Las Colinas	67,703.68	49,164.88	40,142.22
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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%) 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
1	Candlewood Suites DFW Airport North	6,910.37	5,605.16	5,193.10
2	Comfort Suites DFW Airport North	3,353.96	2,990.01	2,437.30
3	Country Inn & Suites by Carlson DFW Airport South	4,175.84	3,926.70	3,652.20
4	<i>Element Dallas Las Colinas</i>	19,107.67	14,604.33	0.00
5	Element DFW Airport North	10,780.82	9,517.08	7,920.41
6	Extended Stay America Dallas DFW Airport North	3,229.75	819.72	3,123.62
7	<i>Extended Stay America Dallas Las Colinas</i>	1,950.60	1,672.10	0.00
8	Extended Stay Deluxe Green Park	1,817.11	950.09	1,336.48
9	Extended Stay Deluxe Las Colinas	1,103.71	1,414.28	785.01
10	Hawthorne Suites Irving DFW Airport South	1,927.40	1,480.18	1,569.57
11	Holiday Inn Express Hotel & Suites DFW Airport North	13,759.40	12,516.82	12,367.82
12	Holiday Inn Express Hotel & Suites DFW Airport South	6,563.97	5,945.76	5,054.97
13	Holiday Inn Express Hotel & Suites Irving Las Colinas	10,810.35	7,549.29	4,960.05
14	Home Towne Studios Dallas Irving	1,301.77	1,467.61	1,257.16
15	Homewood Suites by Hilton DFW Airport North	6,926.60	5,995.03	6,344.55
16	Homewood Suites by Hilton Las Colinas	12,338.06	9,121.17	7,140.64
17	Hyatt House Dallas Las Colinas	10,007.81	7,923.65	7,046.97
18	Quality Suites Las Colinas	1,317.81	1,142.57	815.78
19	Residence Inn Dallas DFW Airport North Irving	6,775.91	5,940.81	4,435.40
20	Residence Inn Dallas Las Colinas	10,518.24	9,213.76	6,999.85
21	Soka Suites Dallas Las Colinas	8,701.08	6,859.41	8,032.59
22	Sonesta ES Suites Dallas Las Colinas	5,274.70	4,050.25	3,100.65
23	Sonesta Simply Suites Dallas Las Colinas	2,571.62	1,822.65	1,726.83
24	Springhill Suites Dallas DFW Airport East Las Colinas	10,171.65	7,882.38	6,362.32
25	Staybridge Suites DFW Airport North	6,297.25	5,960.15	4,917.76
26	TownePlace Suites Dallas DFW Airport North Irving	8,707.17	6,710.48	6,543.12
27	TownePlace Suites Dallas Las Colinas	6,954.97	7,266.33	4,389.41
28	Woodspring Suites Signature	2,018.27	2,126.18	1,696.57
TOTAL ALL SUITE / EXTENDED STAY		185,373.86	152,473.95	119,210.13

BUDGET SERVICE		OCT 2024	NOV 2024	DEC 2024
1	Arya Inn & Suites	599.74	733.21	527.24
2	Budget Inn & Suites	20.36	24.88	20.82
3	Budget Suites of America Las Colinas	1,129.41	293.70	1,529.36
4	Clarion Inn & Suites	2,121.00	2,108.79	1,916.80
5	Crossroads Hotel & Suites	1,089.97	1,155.30	1,196.29
6	Days Inn	5,506.92	4,859.73	4,285.22
7	Days Inn DFW Airport North	2,992.87	2,632.66	2,403.81
8	Delux Inn	870.58	765.73	557.02
9	Delux Suites Motel	133.58	76.58	83.37
10	Gateway Inn	427.27	378.57	338.55
11	Magnuson Extended Stay & Suites Airport Hotel	1,220.53	1,050.38	1,310.98
12	Motel 6 Dallas DFW South	1,879.61	1,907.12	1,611.12
13	Motel 6 Dallas Irving	2,860.74	2,947.25	2,587.74
14	Motel 6 DFW North	3,417.80	3,131.66	3,367.43
15	Motel 6/Budget Inn Irving Loop 12	1,135.65	859.84	1,044.54
16	OYO Hotel DFW Airport North	2,432.38	1,725.59	2,128.65
17	OYO Hotel DFW Airport South	2,488.34	2,278.19	2,345.31
18	Quality Inn & Suites DFW Airport South	3,506.70	2,906.52	3,009.01
19	<i>Red Roof Inn & Suites Irving DFW South</i>	2,627.69	2,407.70	0.00
20	Red Roof Inn Dallas DFW Airport North	3,964.82	3,463.33	2,912.33
21	Studio 6 / Motel 6 DFW Airport East	2,470.84	2,416.32	1,874.58
22	Super 8 Hotel DFW South	2,153.50	2,243.63	2,112.72
23	Super 8 Motel DFW North	2,536.71	2,033.32	1,712.65
TOTAL BUDGET SERVICE		47,587.01	42,400.00	38,875.54

LIMITED SERVICE		OCT 2024	NOV 2024	DEC 2024
1	aLoft Las Colinas	15,493.57	11,396.77	8,623.88
2	Best Western Plus DFW Airport Suites North	4,730.19	3,818.68	3,515.02
3	Comfort Inn & Suites Irving Las Colinas DFW	5,332.22	4,394.77	3,922.30
4	Courtyard Dallas DFW Airport North Irving	14,687.33	7,319.20	6,360.25
5	Courtyard Dallas DFW Airport South Irving	10,653.83	8,412.14	6,247.03
6	Courtyard Dallas Las Colinas	13,715.01	8,928.44	6,993.83
7	Fairfield Inn & Suites Dallas DFW Airport South Irving	9,205.51	7,843.92	7,056.35
8	Fairfield Inn & Suites Dallas Las Colinas	5,547.15	4,323.81	3,661.33
9	Fairfield Inn Dallas DFW Airport North Irving	9,537.17	6,930.55	6,863.79
10	Hampton Inn Dallas Irving Las Colinas	10,664.34	8,659.53	6,240.90
11	Home2 Suites by Hilton DFW Airport North	10,937.31	8,630.83	9,054.67
12	Home2 Suites by Hilton DFW Airport South Irving	8,631.90	7,076.40	5,856.62
13	Hyatt Place Dallas Las Colinas	9,877.14	8,031.52	5,796.16
14	<i>La Quinta Inn & Suites DFW Airport North</i>	0.00	0.00	0.00
15	La Quinta Inn & Suites DFW Airport South	7,757.26	7,545.20	6,613.03
16	La Quinta Inn Hotel & Suites Las Colinas	4,852.36	4,207.85	3,017.55
17	Quality Inn & Suites DFW Airport	6,357.07	5,588.35	5,041.51
18	Residence Inn Dallas DFW Airport South Irving	10,395.76	9,589.24	8,069.51
19	Wingate Inn by Wyndham DFW Airport North	0.00	4,435.37	4,310.51
TOTAL LIMITED SERVICE		158,375.12	127,132.57	107,244.24

TOTAL SHORT TERM RENTALS		22,617.09	18,938.58	17,385.41
Number of locations		34	30	26

SUMMARY	OCT 2024	NOV 2024	DEC 2024
ACTUAL GRAND TOTAL	917,895.72	747,621.39	588,760.25
BUDGET	838,299.00	716,373.00	581,334.00
DIFFERENCE	79,596.72 9.5%	31,248.39 4.4%	7,426.25 1.3%
CUMULATIVE YEAR TO DATE			
ACTUAL	917,895.72	1,665,517.11	2,254,277.36
BUDGET	838,299.00	1,554,672.00	2,136,006.00
DIFFERENCE	79,596.72 9.5%	110,845.11 7.1%	118,271.36 5.5%
COLLECTED PRIOR YEAR	880,089.60	680,363.11	576,978.62

HOTEL TAX UPDATE

March 19, 2025



FY 23-24 BUDGET

All hotels are current except Doubletree DFW Airport North and Sheraton Hotel.

CITY HOTEL TAX AUDIT

Received payments from 18 hotels; total ICVB share is \$65,622.23.

LA QUINTA INN & SUITES DFW AIRPORT NORTH

Delinquent Period: October - December 2024

Update: Payments were received in January 2025; hotel is now current.

WINGATE INN BY WYNDHAM DFW AIRPORT NORTH

Delinquent Period: October 2024

Update: Hotel claims they sent check but was lost in the mail. Finance requested a copy of the check and a replacement check. Check was received in January 2025.

ELEMENT LAS COLINAS

EXTENDED STAY AMERICA LAS COLINAS

RED ROOF INN & SUITES SOUTH

Delinquent Period: December 2024

Update: All hotels paid in January 2025.

The image shows the exterior of the Irving Convention Center, a large modern building with a prominent glass facade and a complex, angular roof structure. In the foreground, there is a large fountain with several water jets. The overall scene is captured in a wide-angle shot, emphasizing the scale and architectural details of the building.

IRVING CONVENTION CENTER

FINANCIAL STATEMENTS

For Period Ending

February 2025

IRVING CONVENTION CENTER

MONTHLY FINANCIAL REPORTS

PERIOD ENDING

FEBRUARY 28, 2025

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Monthly Event Income Statement 721 Major Tenant 13

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Event Income													
Direct Event Income													
Rental Income	181,135	119,208	68,450	161,850	238,908	292,274	209,000	225,250	112,750	94,625	155,000	99,500	1,957,950
Service Income	180,247	68,849	36,607	51,387	187,535	19,300	20,700	18,250	8,750	7,750	11,000	5,000	615,375
Service Expenses	(289,774)	(158,995)	(108,936)	(169,284)	(265,117)	(38,974)	(44,970)	(38,974)	(20,986)	(17,988)	(17,988)	(14,990)	(1,186,976)
Total Direct Event Income	71,608	29,062	(3,879)	43,953	161,326	272,600	184,730	204,526	100,514	84,387	148,012	89,510	1,386,349
Ancillary Income													
F & B Concessions	29,302	52,510	3,330	20,679	48,524	25,000	12,250	43,250	15,000	1,000	13,250	9,000	273,095
F & B Catering	908,673	249,629	114,488	396,722	420,891	411,920	397,510	770,640	250,040	221,920	217,030	212,800	4,572,263
Parking: Self Parking	69,906	75,752	24,975	7,061	112,685	24,190	25,338	48,075	9,840	2,870	33,415	11,890	445,996
Electrical Services	41,180	7,530	6,425	4,200	17,700	6,995	17,000	15,000	8,500	4,000	1,500	15,000	145,030
Audio Visual	(1,228)	(739)	-	-	(367)	-	-	-	-	-	-	-	(2,334)
Internet Services	11,696	4,992	3,312	3,729	5,939	1,100	1,500	10,100	2,000	1,350	2,000	1,000	48,717
Total Ancillary Income	1,059,528	389,674	152,530	432,391	605,372	469,205	453,598	887,065	285,380	231,140	267,195	249,690	5,482,767
Total Event Income	1,131,136	418,736	148,651	476,344	766,698	741,805	638,328	1,091,591	385,894	315,527	415,207	339,200	6,869,117
Other Operating Income	242,197	128,149	45,952	69,949	83,681	138,917	138,917	138,917	138,917	138,917	138,917	139,525	1,542,954
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000
Adjusted Gross Income	1,373,333	546,885	542,603	546,293	850,379	1,230,722	777,245	1,230,508	873,561	454,444	554,124	826,975	9,807,073
Operating Expenses													
Employee Salaries and Wages	297,938	302,167	306,000	316,848	277,360	320,734	320,734	320,734	320,734	320,734	320,734	340,098	3,764,814
Benefits	68,812	58,381	73,955	83,330	69,655	83,318	83,318	83,318	83,318	83,318	83,318	84,355	938,396
Less: Event Labor Allocations	(76,453)	(58,879)	(37,201)	(61,812)	(72,957)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(40,276)	(697,576)
Net Employee Wages and Benefits	290,297	301,671	342,754	338,366	274,058	345,719	345,719	345,719	345,719	345,719	345,719	384,177	4,005,635
Contracted Services	93,211	86,608	87,265	88,415	84,963	90,420	90,420	90,420	90,420	90,420	90,420	91,702	1,074,685
General and Administrative	65,460	62,543	67,288	90,720	126,588	59,290	61,582	61,582	61,582	61,582	61,582	179,534	959,333
Operations	51,268	30,766	27,585	43,944	41,779	49,649	49,649	49,649	54,149	49,649	49,649	62,418	560,155
Repair & Maintenance	91,317	73,695	85,022	76,537	114,345	82,459	82,459	82,459	82,459	82,459	82,459	101,173	1,036,843
Supplies	14,679	7,301	17,451	13,981	16,397	29,500	29,708	29,708	29,908	29,708	29,708	81,599	329,648
Insurance	19,511	19,511	(16,593)	19,511	24,567	29,167	29,642	29,167	29,167	31,764	29,167	113,547	358,128
Utilities	59,946	52,425	50,171	57,880	53,573	57,042	57,042	57,042	57,042	57,042	57,042	68,253	684,500
Other	883	2,005	1,220	1,796	1,323	1,125	1,125	1,125	1,125	1,125	1,125	3,016	16,992
SMG Management Fees	93,491	51,749	37,151	62,733	65,709	57,579	56,245	91,334	44,489	40,795	41,632	40,851	683,759
Total Operating Expenses	780,063	688,274	699,316	793,883	803,302	801,950	803,591	838,205	791,560	794,763	788,503	1,126,270	9,709,678
Net Income (Loss) From Operations	593,270	(141,389)	(156,713)	(247,590)	47,077	428,772	(26,346)	392,303	82,001	(340,319)	(234,379)	(299,295)	97,393

ASM - Irving Convention Center
 Financial Statement Monthly & YTD Highlights
 For the Month Ending February 28, 2025

	Current Month	PY Current Month	YTD Actual	Prior YTD Actual
Attendance	25,592	31,945	86,006	96,029
Events	17	19	75	67
Event Days	41	41	167	159
Direct Event Income	161,326	115,845	302,076	251,604
Ancillary Income	605,372	736,080	2,639,495	2,683,949
Total Event Income	766,698	851,925	2,941,571	2,935,553
Other Operating Income	83,681	135,803	569,928	648,696
Adjusted Gross Income	850,379	987,728	3,511,499	3,584,249
Indirect Expenses	(803,302)	(622,419)	(3,764,846)	(3,351,489)
Net Income (Loss) From Operations	47,077	365,309	(253,347)	232,760

ASM - Irving Convention Center
Balance Sheet
February 28, 2025

ASSETS

Current Assets

Cash	\$ 1,623,875
Accounts Receivable	1,470,889
Prepaid Assets	285,731
Inventory	83,961

Total Current Assets 3,464,456

Total Assets **\$ 3,464,456**

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$ 1,139,217
Accrued Expenses	101,024
Deferred Income	0
Advance Ticket Sales/Deposits	2,129,564
Other Current Liabilities	0

Total Current Liabilities 3,369,805

Long-Term Liabilities

Long Term Liabilities	0
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Total Long-Term Liabilities 0

Total Liabilities 3,369,805

Equity

Net Funds Received	16,785,873
Retained Earnings	(16,437,874)
Net Income (Loss)	(253,348)

Total Equity 94,651

Total Liabilities & Equity **\$ 3,464,456**

ASM - Irving Convention Center
Income Statement
For the Five Months Ending February 28, 2025

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
EVENT INCOME							
Rental Income	238,908	262,250	(23,342)	769,551	806,735	(37,184)	660,368
Service Revenue	187,535	26,000	161,535	524,626	78,750	445,876	586,991
Service Expenses	(265,117)	(35,976)	(229,141)	(992,101)	(179,880)	(812,221)	(995,755)
Total Direct Event In	161,326	252,274	(90,948)	302,076	705,605	(403,529)	251,604
F & B Concessions	48,524	16,250	32,274	154,344	71,000	83,344	101,637
F & B Catering	420,891	419,520	1,371	2,090,402	2,051,400	39,002	2,208,365
Parking	112,685	26,650	86,035	290,382	92,824	197,558	252,037
Electrical Services	17,700	17,000	700	77,035	45,100	31,935	98,700
Audio Visual	(367)	0	(367)	(2,335)	0	(2,335)	1
Internet Services	5,939	16,000	(10,061)	29,667	72,000	(42,333)	23,209
Total Ancillary Inco	605,372	495,420	109,952	2,639,495	2,332,324	307,171	2,683,949
Total Event Income	766,698	747,694	19,004	2,941,571	3,037,929	(96,358)	2,935,553
OTHER OPERATING INCOME							
Other Income	83,681	139,117	(55,436)	569,928	695,585	(125,657)	648,696
Total Other Operatin	83,681	139,117	(55,436)	569,928	695,585	(125,657)	648,696
Adjusted Gross Inco	850,379	886,811	(36,432)	3,511,499	3,733,514	(222,015)	3,584,249
INDIRECT EXPENSES							
Salaries & Wages	277,360	302,875	25,515	1,500,311	1,514,375	14,064	1,345,102
Payroll Taxes & Ben	69,655	116,364	46,709	354,128	581,820	227,692	334,729
Labor Allocations to	(72,957)	(58,333)	14,624	(307,302)	(291,665)	15,637	(243,934)
Net Salaries and Ben	274,058	360,906	86,848	1,547,137	1,804,530	257,393	1,435,897
Contracted Services	84,963	90,320	5,357	440,464	451,600	11,136	348,264
General and Adminis	126,588	62,332	(64,256)	412,619	311,657	(100,962)	281,672
Operating	41,779	49,649	7,870	195,341	248,245	52,904	235,876
Repairs & Maintenan	114,345	82,459	(31,886)	440,917	412,295	(28,622)	253,792
Operational Supplies	16,397	29,708	13,311	69,808	148,540	78,732	62,504
Insurance	24,567	29,167	4,600	66,507	146,574	80,067	142,631
Utilities	53,573	57,042	3,469	273,995	285,210	11,215	260,580
Other	1,323	1,125	(198)	7,226	5,625	(1,601)	2,103
ASM Management F	65,709	58,595	(7,114)	310,832	288,195	(22,637)	328,170
Total Indirect Expens	803,302	821,303	18,001	3,764,846	4,102,471	337,625	3,351,489
Net Income (Loss)	47,077	65,508	(18,431)	(253,347)	(368,957)	115,610	232,760

IRVING CONVENTION CENTER/SMG
Year Over Year Income Comparison
For the Five Months Ending February 28, 2025

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	238,908	192,724	105,118	82,275	82,050	101,125
F & B Concessions	48,523	39,501	11,302	14,921	4,287	27,561
F & B Catering	420,891	582,199	326,612	143,660	42,966	541,888
Total Event Income	766,698	851,925	424,606	263,818	144,997	668,271
Total Indirect Expenses	803,302	622,419	554,109	468,744	348,357	561,488
	2025	2024	2023	2022	2021	2020*Covid
Rental Income	769,551	660,368	675,425	430,247	219,381	481,045
F & B Concessions	154,344	101,637	97,805	115,798	14,401	80,852
F & B Catering	2,090,402	2,208,365	1,693,424	732,642	86,476	2,327,299
Total Event Income	2,941,571	2,935,553	2,482,414	1,406,253	362,721	2,858,217
Total Indirect Expenses	3,764,846	3,351,489	3,044,180	2,423,081	1,817,792	2,997,672

ASM - Irving Convention Center
Monthly Event Income Statement: Consumer / Public Shows
For the Five Months Ending February 28, 2025

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	2,075	3,600	10,090	21,300
Events	2	2	6	6
Event Days	3	3	12	14
Direct Event Income				
Rental Income	19,500	19,000	97,125	104,750
Service Revenue	8,820	2,250	42,403	9,400
Service Expenses	(11,367)	(5,996)	(61,245)	(17,988)
Total Direct Event Income	<u>16,953</u>	<u>15,254</u>	<u>78,283</u>	<u>96,162</u>
Ancillary Income				
F & B Concessions	5,895	2,000	25,540	20,500
F & B Catering	2,505	0	5,649	15,200
Parking	19,981	4,100	41,910	27,060
Electrical Services	1,865	3,000	6,515	8,000
Audio Visual	0	0	0	0
Internet Services	0	0	2,117	1,500
Total Ancillary Income	<u>30,246</u>	<u>9,100</u>	<u>81,731</u>	<u>72,260</u>
Total Event Income	<u>47,199</u>	<u>24,354</u>	<u>160,014</u>	<u>168,422</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Conventions
For the Five Months Ending February 28, 2025

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	6,577	11,300	24,096	27,135
Events	3	3	12	12
Event Days	10	8	43	42
Direct Event Income				
Rental Income	500	23,250	139,850	170,650
Service Revenue	51,418	4,750	200,931	18,500
Service Expenses	(78,424)	(8,994)	(334,832)	(35,976)
Total Direct Event Income	<u>(26,506)</u>	<u>19,006</u>	<u>5,949</u>	<u>153,174</u>
Ancillary Income				
F & B Concessions	2,282	1,750	23,057	8,000
F & B Catering	219,572	201,400	806,087	778,049
Parking	9,988	2,870	65,021	18,327
Electrical Services	2,400	3,000	36,090	10,500
Audio Visual	0	0	0	0
Internet Services	1,123	7,000	7,128	9,500
Total Ancillary Income	<u>235,365</u>	<u>216,020</u>	<u>937,383</u>	<u>824,376</u>
Total Event Income	<u>208,859</u>	<u>235,026</u>	<u>943,332</u>	<u>977,550</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Meetings
For the Five Months Ending February 28, 2025

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	2,910	4,100	22,161	13,705
Events	6	3	26	18
Event Days	11	8	58	51
Direct Event Income				
Rental Income	55,750	48,500	212,285	212,285
Service Revenue	13,913	4,500	100,542	20,200
Service Expenses	(33,235)	(8,994)	(282,924)	(50,966)
Total Direct Event Income	<u>36,428</u>	<u>44,006</u>	<u>29,903</u>	<u>181,519</u>
Ancillary Income				
F & B Concessions	2,607	0	14,369	6,250
F & B Catering	88,882	79,800	1,012,402	941,449
Parking	19,590	0	40,538	9,184
Electrical Services	5,990	0	22,120	12,100
Audio Visual	(367)	0	(1,596)	0
Internet Services	1,149	0	12,508	43,000
Total Ancillary Income	<u>117,851</u>	<u>79,800</u>	<u>1,100,341</u>	<u>1,011,983</u>
Total Event Income	<u>154,279</u>	<u>123,806</u>	<u>1,130,244</u>	<u>1,193,502</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Sporting Event
For the Five Months Ending February 28, 2025

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	6,150	5,300	16,900	12,100
Events	2	2	7	7
Event Days	7	5	22	24
Direct Event Income				
Rental Income	83,919	85,500	189,702	182,700
Service Revenue	47,371	6,000	90,302	13,900
Service Expenses	(48,722)	(5,996)	(153,498)	(20,986)
Total Direct Event Income	<u>82,568</u>	<u>85,504</u>	<u>126,506</u>	<u>175,614</u>
Ancillary Income				
F & B Concessions	25,671	5,000	79,527	25,000
F & B Catering	18,763	12,920	27,177	30,020
Parking	47,015	7,380	112,517	17,630
Electrical Services	4,240	5,000	7,985	8,500
Audio Visual	0	0	(739)	0
Internet Services	2,697	3,000	6,939	11,500
Total Ancillary Income	<u>98,386</u>	<u>33,300</u>	<u>233,406</u>	<u>92,650</u>
Total Event Income	<u>180,954</u>	<u>118,804</u>	<u>359,912</u>	<u>268,264</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Trade Shows
For the Five Months Ending February 28, 2025

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	7,740	4,170	7,740	4,170
Events	2	2	2	2
Event Days	8	2	8	2
Direct Event Income				
Rental Income	79,239	86,000	79,239	86,000
Service Revenue	66,013	8,500	66,013	8,500
Service Expenses	(91,078)	(5,996)	(91,078)	(5,996)
Total Direct Event Income	<u>54,174</u>	<u>88,504</u>	<u>54,174</u>	<u>88,504</u>
Ancillary Income				
F & B Concessions	12,069	7,500	12,069	7,500
F & B Catering	88,182	125,400	88,182	125,400
Parking	16,111	12,300	16,111	12,300
Electrical Services	3,205	6,000	3,205	6,000
Audio Visual	0	0	0	0
Internet Services	970	6,000	970	6,000
Total Ancillary Income	<u>120,537</u>	<u>157,200</u>	<u>120,537</u>	<u>157,200</u>
Total Event Income	<u>174,711</u>	<u>245,704</u>	<u>174,711</u>	<u>245,704</u>

ASM - Irving Convention Center
 Monthly Event Income Statement: ICVB
 For the Five Months Ending February 28, 2025

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	140	0	592	412
Events	2	0	12	8
Event Days	2	0	12	8
Direct Event Income				
Rental Income	0	0	0	0
Service Revenue	0	0	0	0
Service Expenses	(2,291)	0	(6,766)	(17,988)
Total Direct Event Income	<u>(2,291)</u>	<u>0</u>	<u>(6,766)</u>	<u>(17,988)</u>
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	2,987	0	3,679	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
Total Ancillary Income	<u>2,987</u>	<u>0</u>	<u>3,679</u>	<u>8,208</u>
Total Event Income	<u>696</u>	<u>0</u>	<u>(3,087)</u>	<u>(9,780)</u>

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Monday, March 24, 2025 at 11:45 AM
Hotel Indigo Las Colinas
455 E. John Carpenter Fwy, John Carpenter/Carolyn Meeting Rooms
Irving, Texas 75062

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

1. Citizen Comments on Items Listed on the Agenda

Consent Agenda

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

Board Reports

6. Board Chair Report
 - a. ICVB Sales Manager Lora (Lori) Mansell Service Award – 10 years
 - b. Status on Planned Unit Development (PUD) 6 Amendments
7. Board Committee Reports
 - a. Board and Business Development – Michael Basoco
 - Recap of March 14 Committee Meeting
 - Next Meeting – June 13
 - b. Community Engagement – David Cole
 - High Spirited Citizens Luncheon – November 14
 - Next Meeting – April 15
 - c. Destination Development – Colvin Gibson
 - Next Meeting – May 13
8. City Reports
 - a. Council Liaison – Councilman Kyle Taylor
 - 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

AGENDA - Continued

- Visitor Development Updates
 - Other City Updates
- 9. Bureau Monthly Management Reports**
- a. Executive Director – Maura Gast
 - b. Sales and Services – Lori Fojtasek
 - c. Marketing and Communications – Diana Pfaff
 - d. Administration and Finance – Susan Rose
 - Smith Travel Research and AirDNA Monthly Reports
- 10. Convention Center Management Report – Tom Meehan/Jeremy Pierce**
- 11. Industry Partner Reports**
- a. The Pavilion at the Toyota Music Factory/Live Nation Report – Tommy DeBeaudry
 - b. Hotel Industry Updates – Kim Limon, Anthony Buttafuoco
 - c. Industry-At-Large – Stephanie Fenley-Garcia
 - d. Restaurant Industry Update – David Cole
- 12. Partner Organization & Stakeholder Reports**
- a. DCURD and Irving Flood Control Districts – Dallas Burke
 - b. Chamber of Commerce – Steve Love/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 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.