

**AGENDA**  
**Irving Convention and Visitors Bureau Board of Directors**  
**Executive Committee**  
**Friday, July 20, 2018 at 9:00 AM**  
**Irving Convention Center, First Floor Board 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 may be present at this committee meeting.

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1. 2018-21 Strategic Plan Update
2. Accepting the Irving Convention Center Financial Reports for June 2018
3. Accepting ICVB Financial Reports for June 2018
  - a. General Fund
  - b. Reserve Fund
  - c. Computer Replacement Fund
  - d. Convention Center Reserve/Capital Projects Fund
4. Chairman / Executive Director Reports
  - a. Compensation Study Update
  - b. Approving June 22, 2018 Minutes
  - c. Review of July 23, 2018 Board meeting agenda
5. Next meeting – Friday, August 17, 2018

**CERTIFICATION**

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

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

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

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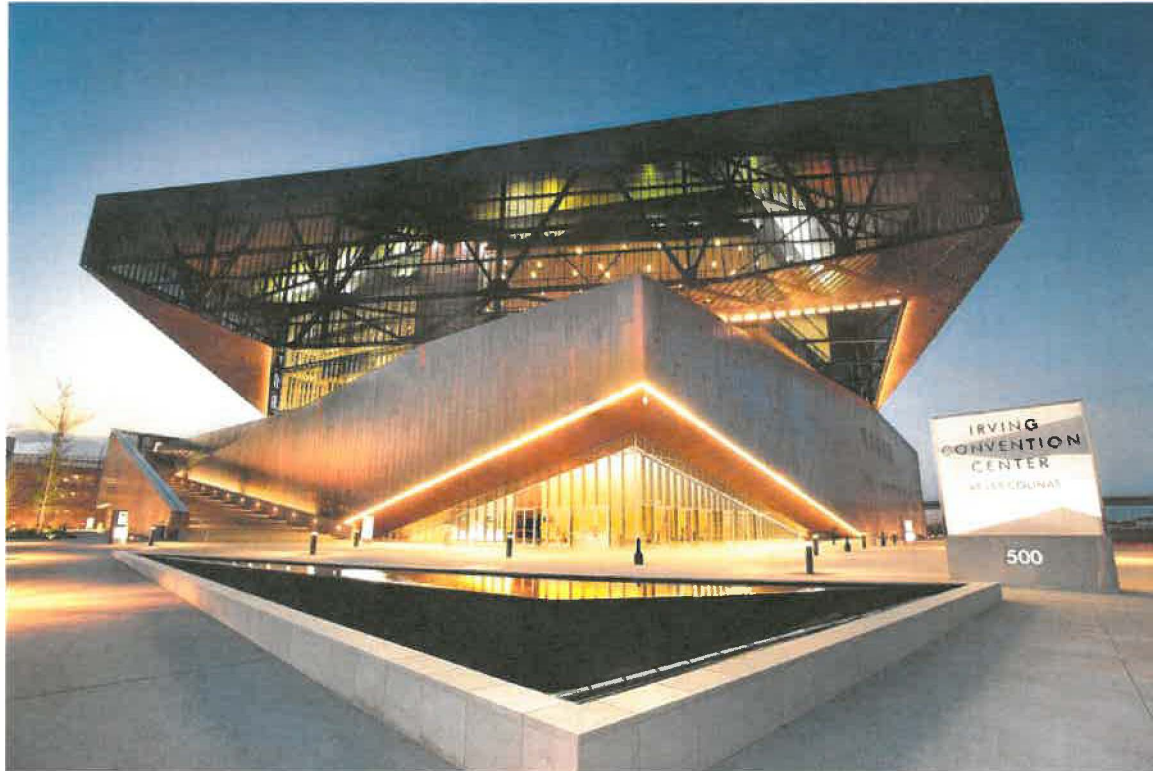
This meeting can be adjourned and reconvened, if necessary, the following regular business day.

Any item on this posted agenda could be discussed in executive session as long as it is within one of the permitted categories under sections 551.071 through 551.076 and section 551.087 of the Texas government code.

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.



IRVING CONVENTION CENTER  
AT LAS COLINAS



Date Distributed: July 13, 2018

# Monthly Financial Summary

For Period Ending June 30, 2018

IRVING CONVENTION CENTER  
Monthly Financial Reports  
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Period Ending  
June 30, 2018

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IRVING CONVENTION CENTER AT LAS COLINAS / SMG

OCTOBER 1, 2017 TO SEPTEMBER 30, 2018

Board Lead Income Statement - Monthly FY 2018

	January	February	March	April	May	June	July	August	September	Total		
Event Income												
Direct Event Income												
Rental Income	117,100	35,954	39,927	105,725	86,890	155,975	179,515	135,950	34,820	115,000	159,870	1,286,996
Service Income	43,471	23,129	46,456	10,029	60,981	104,848	59,522	47,309	72,516	35,066	39,066	600,913
Service Expenses	(66,060)	(48,030)	(49,564)	(58,278)	(99,378)	(139,154)	(91,673)	(111,297)	(128,313)	(49,300)	(52,885)	(963,911)
Total Direct Event Income	94,511	11,053	36,819	57,476	48,493	121,669	147,364	71,962	(20,977)	100,766	146,051	923,998
Ancillary Income												
F & B Concessions	29,160	6,220	5,350	12,588	7,039	35,895	39,995	27,014	6,351	7,500	1,500	196,613
F & B Catering	326,765	289,373	461,572	275,097	361,456	218,039	246,994	270,728	500,964	95,550	145,489	3,342,813
Parking: Self Parking	32,197	4,910	(5,280)	24,287	22,250	44,897	20,343	31,346	28,794	14,400	15,440	257,264
Electrical Services	9,865	12,261	5,800	23,227	21,715	22,195	7,650	4,664	13,170	750	250	124,547
Audio Visual	(90)	(1,331)	(117)	(0)	33	(2,103)	(702)	(1,703)	(252)	-	-	(6,265)
Internet Services	580	3,350	-	1,050	405	5,310	1,670	900	2,600	900	780	18,495
Total Ancillary Income	398,477	314,783	467,325	336,249	412,898	324,233	315,950	332,949	551,627	119,100	163,459	3,933,466
Total Event Income	492,988	325,836	504,144	393,725	461,391	445,902	463,314	404,911	530,650	219,866	309,510	4,857,466
Other Operating Income	130,093	64,477	25,394	52,536	45,837	82,058	61,110	31,120	62,421	41,000	39,200	668,309
ICVB Operating Subsidy			348,000		350,000			348,750			348,250	1,395,000
Adjusted Gross Income	623,081	390,313	529,538	794,260	507,228	877,960	524,424	436,031	941,821	260,866	348,710	6,920,774
Operating Expenses												
Employee Salaries and Wages	202,542	161,560	251,329	202,263	189,429	191,145	192,642	235,625	204,409	207,363	207,359	2,451,852
Benefits	55,111	(12,565)	65,173	62,849	54,030	62,802	57,104	61,840	66,940	64,044	64,044	665,418
Less: Event Labor Allocations	(33,730)	(27,044)	(24,368)	(32,171)	(34,182)	(34,851)	(37,574)	(63,138)	(66,670)	(35,607)	(35,607)	(460,550)
Net Employee Wages and Benefits	223,923	121,951	292,134	232,940	209,277	219,096	212,172	234,327	204,679	235,800	235,796	2,656,719
Contracted Services	95,696	69,337	59,442	58,844	66,482	58,325	67,727	60,546	46,342	45,639	45,639	719,659
General and Administrative	85,386	62,214	31,815	55,129	59,562	76,670	47,285	37,922	81,154	40,227	39,577	656,518
Operations	46,466	38,029	49,515	49,985	36,347	67,056	53,900	49,937	95,771	40,625	40,625	608,881
Repair & Maintenance	64,590	64,407	42,606	34,412	54,214	54,719	51,920	(13,976)	60,013	44,856	44,856	547,473
Supplies	34,869	15,124	8,277	23,982	10,218	34,195	20,185	23,310	10,323	15,449	15,449	226,831
Insurance	5,266	5,538	6,635	4,726	5,538	5,388	6,481	4,925	5,758	8,333	8,333	75,254
Utilities	44,174	56,170	34,558	43,923	57,817	45,763	27,707	44,531	49,016	46,666	46,666	543,658
SMG Management Fee	12,899	12,899	12,899	12,899	12,899	12,899	12,899	12,899	12,899	12,899	12,899	154,788
SMG F&B Incentive Fee	33,224	12,769	38,991	29,601	34,013	32,229	28,131	31,573	28,119	1,350	-	270,000
Total Operating Expenses	646,493	458,438	576,872	546,442	546,367	606,340	528,406	485,995	594,074	491,844	489,840	6,459,782
Net Income (Loss) From Operations	(23,412)	(68,125)	(47,334)	247,818	(39,139)	271,620	(3,982)	(49,963)	347,747	(230,978)	(141,130)	460,992
Other Income (Expenses)	-	-	-	-	-	-	-	-	-	-	-	-
Net Income After Other Income (Expenses)	(23,412)	(68,125)	(47,334)	247,818	(39,139)	271,620	(3,982)	(49,963)	347,747	(230,978)	(141,130)	460,992
Budget Forecast Comparison by Month												
2018	47,856	494,666	472,986	314,913	336,267	350,441	290,325	430,161	460,996	-	-	
2017	(990,976)	(850,624)	(812,492)	(808,222)	(760,116)	(621,850)	(538,064)	(102,394)	(16,789)	273	79,067	315,251

IRVING CONVENTION CENTER/SMG  
Financial Statements Monthly Highlights  
For the Month Ending June 30, 2018

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	28,095	18,300	9,795	30,950
Events	10	16	(6)	17
Event Days	24	24	0	25
Direct Event Income	(20,977)	75,341	(96,318)	63,930
Ancillary Income	551,627	336,023	215,604	395,955
Total Event Income	530,650	411,364	119,286	459,885
Other Operating Income	62,421	37,056	25,365	36,212
Adjusted Gross Income	593,071	448,420	144,651	496,097
Indirect Expenses	(594,074)	(512,732)	(81,342)	(575,936)
Net Income (Loss) From Operations	(1,003)	(64,312)	63,309	(79,839)

IRVING CONVENTION CENTER/SMG  
Financial Statements Year to Date Highlights  
For the Nine Months Ending June 30, 2018

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	203,764	194,406	9,358	168,905
Events	196	246	(50)	186
Event Days	305	336	(31)	277
Direct Event Income	568,367	704,557	(136,190)	531,611
Ancillary Income	3,454,357	2,479,305	975,052	2,883,468
Total Event Income	4,022,724	3,183,862	838,862	3,415,079
Other Operating Income	555,045	403,826	151,219	278,375
Adjusted Gross Income	4,577,769	3,587,688	990,081	3,693,454
Indirect Expenses	(4,989,419)	(4,614,593)	(374,826)	(4,460,891)
Net Income (Loss) From Operations	(411,650)	(1,026,905)	615,255	(767,437)

IRVING CONVENTION CENTER/SMG

Balance Sheet

June 30, 2018

**ASSETS**

**Current Assets**

Cash	\$	1,476,869
Accounts Receivable		652,868
Prepaid Assets		0
Inventory		62,913

Total Current Assets 2,192,650

**Total Assets** \$ **2,192,650**

**LIABILITIES AND EQUITY**

**Current Liabilities**

Accounts Payable	\$	672,860
Accrued Expenses		(58,859)
Deferred Income		0
Advance Ticket Sales/Deposits		944,556
Other Current Liabilities		0

Total Current Liabilities 1,558,557

**Long-Term Liabilities**

Long Term Liabilities		0
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Total Long-Term Liabilities 0

Total Liabilities 1,558,557

**Equity**

Net Funds Received		10,070,669
Retained Earnings		(9,024,926)
Net Income (Loss)		(411,650)

Total Equity 634,093

**Total Liabilities & Equity** \$ **2,192,650**

IRVING CONVENTION CENTER/SMG  
Income Statement  
For the Nine Months Ending June 30, 2018

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
<b>EVENT INCOME</b>							
Direct Event Income							
Rental Income	34,820	86,100	(51,280)	891,856	836,200	55,656	752,566
Service Revenue	72,516	29,066	43,450	468,259	348,985	119,274	386,689
Service Expenses	(128,313)	(39,825)	(88,488)	(791,748)	(480,628)	(311,120)	(607,644)
Total Direct Event Inco	(20,977)	75,341	(96,318)	568,367	704,557	(136,190)	531,611
Ancillary Income							
F & B Concessions	6,351	11,825	(5,474)	169,614	186,818	(17,204)	119,360
F & B Catering	500,964	299,999	200,965	2,950,855	2,020,439	930,416	2,519,632
Parking	28,794	16,749	12,045	203,742	161,368	42,374	142,526
Electrical Services	13,170	6,200	6,970	120,546	97,705	22,841	96,865
Audio Visual	(252)	0	(252)	(6,265)	0	(6,265)	(825)
Internet Services	2,600	1,250	1,350	15,865	12,975	2,890	5,910
Total Ancillary Income	551,627	336,023	215,604	3,454,357	2,479,305	975,052	2,883,468
Total Event Income	530,650	411,364	119,286	4,022,724	3,183,862	838,862	3,415,079
<b>OTHER OPERATING INCOME</b>							
Advertising	0	0	0	17,000	0	17,000	0
Other Income	62,421	37,056	25,365	538,045	403,826	134,219	278,375
Total Other Operating In	62,421	37,056	25,365	555,045	403,826	151,219	278,375
Adjusted Gross Income	593,071	448,420	144,651	4,577,769	3,587,688	990,081	3,693,454
<b>INDIRECT EXPENSES</b>							
Salaries & Wages	204,409	213,307	8,898	1,830,947	1,919,761	88,814	1,787,322
Payroll Taxes & Benefit	66,940	64,806	(2,134)	473,279	583,259	109,980	492,760
Labor Allocations to Ev	(66,670)	(51,902)	14,768	(353,729)	(467,120)	(113,391)	(365,537)
Net Salaries and Benefit	204,679	226,211	21,532	1,950,497	2,035,900	85,403	1,914,545
Contracted Services	46,342	41,697	(4,645)	582,738	375,273	(207,465)	389,809
General and Administrat	81,154	50,487	(30,667)	537,137	454,383	(82,754)	438,368
Operating	95,771	41,604	(54,167)	487,008	374,436	(112,572)	487,632
Repairs & Maintenance	60,013	41,327	(18,686)	412,904	371,943	(40,961)	338,461
Operational Supplies	10,323	20,712	10,389	180,484	186,408	5,924	76,155
Insurance	5,758	8,333	2,575	50,255	74,997	24,742	96,898

IRVING CONVENTION CENTER/SMG  
Income Statement  
For the Nine Months Ending June 30, 2018

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
Utilities	49,016	46,966	(2,050)	403,655	422,698	19,043	378,246
SMG Management Fees	41,018	35,395	(5,623)	384,741	318,555	(66,186)	340,777
	<u>594,074</u>	<u>512,732</u>	<u>(81,342)</u>	<u>4,989,419</u>	<u>4,614,593</u>	<u>(374,826)</u>	<u>4,460,891</u>
Total Indirect Expenses	594,074	512,732	(81,342)	4,989,419	4,614,593	(374,826)	4,460,891
	<u>594,074</u>	<u>512,732</u>	<u>(81,342)</u>	<u>4,989,419</u>	<u>4,614,593</u>	<u>(374,826)</u>	<u>4,460,891</u>
Net Income (Loss)	(1,003)	(64,312)	63,309	(411,650)	(1,026,905)	615,255	(767,437)
	<u>(1,003)</u>	<u>(64,312)</u>	<u>63,309</u>	<u>(411,650)</u>	<u>(1,026,905)</u>	<u>615,255</u>	<u>(767,437)</u>

IRVING CONVENTION CENTER/SMG  
Monthly Event Income Statement: Assemblies  
For the Nine Months Ending June 30, 2018

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	8,900	2,300	16,770	15,151
Events	2	2	7	14
Event Days	4	2	12	15
Direct Event Income				
Rental Income	30,470	9,970	78,120	170,553
Service Revenue	39,568	100	43,906	4,056
Service Expenses	(52,773)	(3,647)	(65,616)	(20,222)
Total Direct Event Income	17,265	6,423	56,410	154,387
Ancillary Income				
F & B Concessions	2,464	0	3,524	1
F & B Catering	110,555	0	110,706	0
Parking	19,528	1,523	25,191	9,736
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	2,319	110	7,269	110
Audio Visual	0	0	0	0
Internet Services	2,600	0	2,950	1
Total Ancillary Income	137,466	1,633	149,640	9,848
Total Event Income	154,731	8,056	206,050	164,235

IRVING CONVENTION CENTER/SMG  
Monthly Event Income Statement: Conventions  
For the Nine Months Ending June 30, 2018

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	14,185	6,500	27,325	16,214
Events	2	2	6	7
Event Days	5	4	12	15
Direct Event Income				
Rental Income	2,200	37,984	57,005	131,184
Service Revenue	19,461	8,532	57,645	74,807
Service Expenses	(47,908)	(28,290)	(96,402)	(110,677)
Total Direct Event Income	(26,247)	18,226	18,248	95,314
Ancillary Income				
F & B Concessions	6,555	0	16,636	0
F & B Catering	175,038	0	285,048	0
Parking	0	12,863	11,181	21,134
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	4,542	9,970	9,192	32,550
Audio Visual	0	0	0	0
Internet Services	0	0	405	700
Total Ancillary Income	186,135	22,833	322,462	54,384
Total Event Income	159,888	41,059	340,710	149,698

IRVING CONVENTION CENTER/SMG  
Monthly Event Income Statement: Meetings  
For the Nine Months Ending June 30, 2018

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	5,010	4,225	39,636	38,254
Events	6	8	98	102
Event Days	15	13	154	143
<b>Direct Event Income</b>				
Rental Income	2,150	34,852	220,415	191,267
Service Revenue	13,487	14,391	60,487	67,990
Service Expenses	(27,632)	(25,112)	(179,982)	(147,024)
<b>Total Direct Event Income</b>	<b>(11,995)</b>	<b>24,131</b>	<b>100,920</b>	<b>112,233</b>
<b>Ancillary Income</b>				
F & B Concessions	(2,649)	0	(28)	0
F & B Catering	215,494	0	1,520,514	0
Parking	9,266	6,449	39,855	39,291
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	6,309	6,200	45,817	45,912
Audio Visual	(252)	0	(1,827)	4,054
Internet Services	0	0	9,445	8,390
<b>Total Ancillary Income</b>	<b>228,168</b>	<b>12,649</b>	<b>1,613,776</b>	<b>97,647</b>
<b>Total Event Income</b>	<b>216,173</b>	<b>36,780</b>	<b>1,714,696</b>	<b>209,880</b>



## ICVB FINANCIAL STATEMENTS

For Period Ending: June 30, 2018

IRVING CONVENTION AND VISITORS BUREAU  
GENERAL FUND  
BALANCE SHEET  
JUNE 30, 2018

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**ASSETS**

Cash	2,542
Petty Cash	250
Investments	<u>2,306,000</u>
Total Assets	<u><u>2,308,792</u></u>

**LIABILITIES AND FUND BALANCE**

**LIABILITIES**

Accounts Payable	33,678
Due to City of Irving General Fund	<u>160</u>
	<u><u>33,838</u></u>

**FUND BALANCE**

Reserved for Encumbrances	781,922
Unreserved	<u>1,493,032</u>
Total Fund Balance	<u><u>2,274,954</u></u>
 Total Liabilities and Fund Balance	 <u><u>2,308,792</u></u>

Notes:

Reserved for Encumbrances:

Business Development Incentive Program - 170,096  
Destination Analysts - 50,000  
Maloney Strategic Communications - 29,902  
Media Advertising - 314,374  
Simpleview - 69,958  
SMG/Technology Support - 32,594  
The Richey Company (lanyards) - 38,597  
Tucker & Associates - 16,422  
Miscellaneous - 59,979

IRVING CONVENTION AND VISITORS BUREAU  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FOR THE NINE MONTH PERIOD ENDING JUNE 30, 2018

	----- Budget -----		----- Actual -----			Unencumbered	Percent	Prior
	Adopted	Adjusted	Current Month	Year-to-Date	Encumbrances	Available Budget	Collected/ Expended	Year to Date Actual
<b><u>REVENUES AND TRANSFERS IN:</u></b>								
<b><u>REVENUES:</u></b>								
Hotel/Motel Taxes:								
Current Year	8,485,907	8,485,907	0	4,073,450	0	4,412,457	48.00%	3,973,796
Penalties and Interest	0	0	0	5,597	0	(5,597)	0.00%	5,932
Prior Years	0	0	0	0	0	0	0.00%	58,624
Interest	17,000	17,000	3,548	19,244	0	(2,244)	113.20%	13,252
State of Texas Events Trust Fund	50,000	50,000	0	15,743	0	34,257	31.49%	0
Miscellaneous	5,000	5,000	0	9,622	0	(4,622)	192.44%	6,632
Total Revenues	<u>8,557,907</u>	<u>8,557,907</u>	<u>3,548</u>	<u>4,123,656</u>	<u>0</u>	<u>4,434,251</u>	<u>48.19%</u>	<u>4,058,236</u>
<b>TOTAL REVENUES AND TRANSFERS IN</b>	<u>8,557,907</u>	<u>8,557,907</u>	<u>3,548</u>	<u>4,123,656</u>	<u>0</u>	<u>4,434,251</u>	<u>48.19%</u>	<u>4,058,236</u>
<b><u>EXPENDITURES AND TRANSFERS OUT:</u></b>								
<b><u>EXPENDITURES:</u></b>								
Salaries	2,106,626	2,112,626	155,659	1,392,161	0	720,465	65.90%	1,320,869
Benefits	561,825	561,825	44,218	395,314	0	166,511	70.36%	372,057
Supplies	61,900	63,105	1,659	21,430	6,501	35,174	44.26%	37,662
Equipment Maintenance	6,900	6,900	261	2,992	0	3,908	43.36%	2,851
Miscellaneous	180,095	180,270	2,092	124,090	0	56,180	68.84%	115,931
Equipment Rentals	7,900	7,725	0	1,650	1,650	4,425	42.72%	825
Special Services	1,675,881	1,804,505	61,596	1,170,167	219,641	414,697	77.02%	950,648
Facility Management Services	1,395,000	1,395,000	0	698,000	0	697,000	50.04%	686,250
Advertising Projects	140,000	121,700	7,610	19,148	44,132	58,420	52.00%	158,911
Sponsorships / Partnerships	174,000	186,000	0	59,966	21,000	105,034	43.53%	343,783
Media Advertising	680,000	698,292	40,569	319,627	314,374	64,291	90.79%	434,581
Travel	680,265	653,360	26,294	317,415	0	335,945	48.58%	259,695
Promotions / Special Events	1,171,000	1,646,976	67,793	563,056	174,624	909,296	44.79%	686,586
Memberships	82,615	93,491	4,778	61,838	0	31,653	66.14%	64,738
Total Expenditures	<u>8,924,007</u>	<u>9,531,775</u>	<u>412,529</u>	<u>5,146,854</u>	<u>781,922</u>	<u>3,602,999</u>	<u>62.20%</u>	<u>5,435,387</u>
<b><u>TRANSFERS OUT:</u></b>								
Transfer to ICVB Reserve Fund	200,000	200,000	200,000	200,000	0	0	100.00%	200,000
Transfer to ICC Reserve/CIP Fund	900,000	1,215,249	250,000	250,000	0	965,249	20.57%	500,000
Total Transfers Out	<u>1,100,000</u>	<u>1,415,249</u>	<u>450,000</u>	<u>450,000</u>	<u>0</u>	<u>965,249</u>	<u>31.80%</u>	<u>700,000</u>
<b>TOTAL EXPENDITURES AND TRANSFERS OUT</b>	<u>10,024,007</u>	<u>10,947,024</u>	<u>862,529</u>	<u>5,596,854</u>	<u>781,922</u>	<u>4,568,248</u>	<u>58.27%</u>	<u>6,135,387</u>

Percent of year completed = 75%

IRVING CONVENTION AND VISITORS BUREAU  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FOR THE NINE MONTH PERIOD ENDING JUNE 30, 2018

---

**SUMMARY:**

Beginning Fund Balance at October 1, 2017	3,748,152
Revenues and Transfers In	4,123,656
Expenditures and Transfers Out	<u>(5,596,854)</u>
Ending Fund Balance at June 30, 2018	2,274,954
Encumbrances	<u>(781,922)</u>
Unreserved Fund Balance at June 30, 2018	<u><u>1,493,032</u></u>

**NOTES:**

Adjusted Budget:

The adjusted budget includes prior year encumbrances in the amount of 607,768.

Transfer to ICC Reserve/CIP Fund - After approval by the Board and Council, the budget was adjusted by 315,249 which is the FY17 subsidy refund. A partial transfer was made in June; the balance of the transfer will be made prior to year end.

Revenues & Transfers In:

Hotel Tax: The 1st and 2nd quarter hotel taxes have been received.

State of Texas Events Trust Fund: Funds received were for the 2017 USA Wrestling Event.

Expenditures & Transfers Out:

Special Services: Market Research Program -20,000; Outside Services - 41,271; Miscellaneous - 325

Facility Management Services: Two subsidy payments have been processed

Promotions / Special Events: Business Development Incentive Program - 62,944; Local Programs/Events - 1,786

IRVING CONVENTION AND VISITORS BUREAU  
RESERVE FUND  
BALANCE SHEET  
JUNE 30, 2018

**ASSETS**

Cash (see note)	406,952
Investments	732,300
Total Assets	<u>1,139,252</u>

**LIABILITIES AND FUND BALANCE**

***LIABILITIES***

None	0
Total Liabilities	<u>0</u>

***FUND BALANCE***

Unreserved	1,139,252
Total Fund Balance	<u>1,139,252</u>
Total Liabilities and Fund Balance	<u>1,139,252</u>

Note

Due to a posting error, the Cash balance is overstated and the Investments balance is understated. The correct balances are Cash - 952 and Investments - 1,138,300.

A correcting entry will be posted in July.

The primary purpose for this fund is to serve as a catastrophic reserve, to protect the Bureau from events beyond the control of the organization which substantially and negatively impact funding for operations.

The only source of revenues is transfers from the ICVB General Fund.

Per the ICVB General and Reserve Fund Policy, the goal is to achieve and sustain six months of operating revenues in this fund.

Funds are designated for the following future events:

1 - Headquarter hotel grand opening event - \$75,000

2 - Texas Society of Assn Executives 2022 Annual Meeting - \$50,000

IRVING CONVENTION AND VISITORS BUREAU  
RESERVE FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FOR THE NINE MONTH PERIOD ENDING JUNE 30, 2018

	----- Budget -----		----- Actual -----			Unencumbered	Percent	Prior
	Adopted	Adjusted	Current Quarter	Year-to-Date	Encumbrances	Available Budget	Collected/ Expended	Year to Date Actual
<b><u>REVENUES AND TRANSFERS IN:</u></b>								
Interest	3,000	3,000	8,355	8,355	0	(5,355)	278.50%	2,984
Transfer from ICVB General Fund	200,000	200,000	200,000	200,000	0	0	0.00%	200,000
<b><u>TOTAL REVENUES AND TRANSFERS IN</u></b>	<u>203,000</u>	<u>203,000</u>	<u>208,355</u>	<u>208,355</u>	<u>0</u>	<u>(5,355)</u>	<u>102.64%</u>	<u>202,984</u>
<b><u>EXPENDITURES AND TRANSFERS OUT:</u></b>								
None	0	0	0	0	0	0	0.00%	0
<b><u>TOTAL EXPENDITURES AND TRANSFERS OUT</u></b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>	<u>0</u>

\*Percent of year completed = 75%

**SUMMARY:**

Beginning Fund Balance at October 1, 2017	930,897
Revenues and Transfers In	208,355
Expenditures and Transfers Out	<u>0</u>
Ending Fund Balance at June 30, 2018	1,139,252
Encumbrances	<u>0</u>
Unreserved Fund Balance at June 30, 2018	<u>1,139,252</u>

**NOTES:**

Fund Balance increased 205,979 over the prior year.

IRVING CONVENTION AND VISITORS BUREAU  
COMPUTER REPLACEMENT FUND  
BALANCE SHEET  
JUNE 30, 2018

---

**ASSETS**

Cash	1,183
Investments	<u>272,500</u>
Total Assets	<u><u>273,683</u></u>

**LIABILITIES AND FUND BALANCE**

***LIABILITIES***

None	<u>0</u>
Total Liabilities	<u>0</u>

***FUND BALANCE***

Unreserved	<u>273,683</u>
Total Fund Balance	<u><u>273,683</u></u>
 Total Liabilities and Fund Balance	 <u><u>273,683</u></u>

Funds are designated to replace Bureau computer hardware and systems, including large software packages (such as the CRM system) and other technology-related upgrades.

The only source of revenues for this fund is transfers from the ICVB General Fund or ICVB Reserve Fund.

IRVING CONVENTION AND VISITORS BUREAU  
COMPUTER REPLACEMENT FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FOR THE NINE MONTH PERIOD ENDING JUNE 30, 2018

	----- Budget -----		----- Actual -----			Unencumbered	Percent*	Prior
	Adopted	Adjusted	Current Quarter	Year-to-Date	Encumbrances	Available Budget	Collected/ Expended	Year to Date Actual
<b><u>REVENUES AND TRANSFERS IN:</u></b>								
Interest	1,200	1,200	1,120	2,443	0	(1,243)	203.58%	1,045
<b><u>TOTAL REVENUES AND TRANSFERS IN</u></b>	<u>1,200</u>	<u>1,200</u>	<u>1,120</u>	<u>2,443</u>	<u>0</u>	<u>(1,243)</u>	<u>203.58%</u>	<u>1,045</u>
<b><u>EXPENDITURES AND TRANSFERS OUT:</u></b>								
Computers/Software	16,500	16,500	0	0	0	16,500	0.00%	0
<b><u>TOTAL EXPENDITURES AND TRANSFERS OUT</u></b>	<u>16,500</u>	<u>16,500</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,500</u>	<u>0.00%</u>	<u>0</u>

\*Percent of year completed = 75%

**SUMMARY:**

Beginning Fund Balance at October 1, 2017	271,240
Revenues and Transfers In	2,443
Expenditures and Transfers Out	<u>0</u>
Ending Fund Balance at June 30, 2018	273,683
Encumbrances	<u>0</u>
Unreserved Fund Balance at June 30, 2018	<u>273,683</u>

**NOTES:**

Fund Balance decreased 12,894 over the prior year.

IRVING CONVENTION AND VISITORS BUREAU  
CONVENTION CENTER RESERVE/CAPITAL PROJECTS FUND  
BALANCE SHEET  
JUNE 30, 2018

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**ASSETS**

Cash	750
Investments	<u>1,201,000</u>
Total Assets	<u><u>1,201,750</u></u>

**LIABILITIES AND FUND BALANCE**

***LIABILITIES***

None	<u>0</u>
Total Liabilities	<u>0</u>

***FUND BALANCE***

Assigned	<u>1,201,750</u>
Total Fund Balance	<u>1,201,750</u>
Total Liabilities and Fund Balance	<u><u>1,201,750</u></u>

This fund provides funding for repair and replacement projects and the capital improvement program for the Irving Convention Center, which are budgeted annually and reflected in a 20-year plan that is updated annually.

The only source of revenues for this fund is transfers from the ICVB General Fund or ICVB Reserve Fund.

Per the ICVB General and Reserve Fund Policy, the goal is to achieve and sustain a balance of \$1,300,000 in this fund.

IRVING CONVENTION AND VISITORS BUREAU  
CONVENTION CENTER RESERVE/CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FOR THE NINE MONTH PERIOD ENDING JUNE 30, 2018

	----- Budget -----		----- Actual -----			Unencumbered	Percent*	Prior
	Adopted	Adjusted	Current Quarter	Year-to-Date	Encumbrances	Available Budget	Collected/ Expended	Year to Date Actual
<b><u>REVENUES AND TRANSFERS IN:</u></b>								
Interest	3,200	3,200	4,664	11,023	0	(7,823)	344.47%	2,769
Miscellaneous	0	0	24,428	24,428	0	0	0.00%	0
Transfer from ICVB General Fund	900,000	1,215,249	250,000	250,000	0	965,249	20.57%	500,000
<b><u>TOTAL REVENUES AND TRANSFERS IN</u></b>	<b><u>903,200</u></b>	<b><u>1,218,449</u></b>	<b><u>279,092</u></b>	<b><u>285,451</u></b>	<b><u>0</u></b>	<b><u>957,426</u></b>	<b><u>23.43%</u></b>	<b><u>502,769</u></b>
<b><u>EXPENDITURES AND TRANSFERS OUT:</u></b>								
Capital Expenditures	798,000	798,000	261,459	261,459	0	536,541	32.76%	288,230
<b><u>TOTAL EXPENDITURES AND TRANSFERS OUT</u></b>	<b><u>798,000</u></b>	<b><u>798,000</u></b>	<b><u>261,459</u></b>	<b><u>261,459</u></b>	<b><u>0</u></b>	<b><u>536,541</u></b>	<b><u>32.76%</u></b>	<b><u>288,230</u></b>

\*Percent of year completed = 75%

**SUMMARY:**

Beginning Fund Balance at October 1, 2017	1,177,758
Revenues and Transfers In	285,451
Expenditures and Transfers Out	<u>(261,459)</u>
Ending Fund Balance at June 30, 2018	1,201,750
Encumbrances	<u>0</u>
Unreserved Fund Balance at June 30, 2018	<u><u>1,201,750</u></u>

**NOTES:**

Fund Balance increased 517,480 over the prior year.

**Revenues & Transfers In:**

Miscellaneous: SMG issued a refund to the ICVB for a FY16 invoice that was billed twice under two different CIP #s.

# Irving Convention and Visitors Bureau

## Check Register Report - June 2018



Generated: 7/16/2018 4:08:30 PM

Batch: 7347

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80059330	06/07/18	AMERICAN AIRLINES	\$	5,359.00
80059331	06/07/18	BT HOTEL LAS COLINAS LLC (NYLO)	\$	3,220.00
80059332	06/07/18	SUSAN D. CUTTS	\$	537.50
80059333	06/07/18	DALLAS FORT WORTH AIRPORT MARRIOTT	\$	1,923.00
80059334	06/07/18	DESTINATION ANALYSTS, INC	\$	20,000.00
80059335	06/07/18	EMBASSY SUITES DFW INT'L AIRPORT SOUTH	\$	1,385.00
80059336	06/07/18	ENVOY AIR INC.	\$	3,999.00
80059337	06/07/18	FOUR SEASONS RESORT AND CLUB DALLAS AT LAS COLINAS	\$	1,872.00
80059338	06/07/18	HYATT PLACE DALLAS/LAS COLINAS	\$	890.00
80059339	06/07/18	DEBORA C. MANUSAMA	\$	749.23
80059340	06/07/18	MCKESSON CORPORATION	\$	2,415.00
80059341	06/07/18	ON POINT PROMOTIONAL TEAM	\$	2,907.69
80059342	06/07/18	ROSELLE PLIEGO	\$	187.48
13 payments Batch Total: \$				45,444.90

Batch: 7355

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80059343	06/14/18	AMERICAN EXPRESS	\$	39,536.34
80059344	06/14/18	ARES TRAVEL INC.	\$	1,250.00
80059345	06/14/18	BT HOTEL LAS COLINAS LLC (NYLO)	\$	849.00
80059346	06/14/18	DALLAS FORT WORTH AIRPORT MARRIOTT	\$	820.00
80059347	06/14/18	FEDERAL EXPRESS CORPORATION	\$	16.46
80059348	06/14/18	FOUR SEASONS RESORT AND CLUB DALLAS AT LAS COLINAS	\$	1,670.00
80059349	06/14/18	IRVING - LAS COLINAS ROTARY CLUB	\$	130.00
80059350	06/14/18	IRVING CONVENTION CENTER	\$	92,533.39
80059351	06/14/18	KLEERTECH	\$	2,324.84
80059352	06/14/18	DEBORA C. MANUSAMA	\$	193.37
80059353	06/14/18	STEPHEN E. MURRAY	\$	1,806.00
80059354	06/14/18	OMNI MANDALAY HOTEL	\$	5,095.00
80059355	06/14/18	PATHWAYS CORE TRAINING	\$	1,255.00
80059356	06/14/18	PCMA SERVICES	\$	2,500.00
80059357	06/14/18	PETTY CASH	\$	125.37
80059358	06/14/18	SIMPLEVIEW	\$	20,833.66
80059359	06/14/18	SPORTS CLUB AT FOUR SEASONS	\$	800.00

continued on next page

## Batch: 7355

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80059360	06/14/18	THE POTTER'S HOUSE OF DALLAS, INC.	\$	1,510.00
80059361	06/14/18	TIGER OAK MEDIA, INC	\$	2,500.00
80059362	06/14/18	TRIPADVISOR, LLC	\$	343.79
80059363	06/14/18	TUCKER & ASSOCIATES, LLC	\$	4,000.00
			21 payments Batch Total: \$	180,092.22

## Batch: 7358

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80059364	06/15/18	ADCO ADVERTISING	\$	100.00
			1 payment Batch Total: \$	100.00

## Batch: 7363

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80059365	06/21/18	BH DFW PROPERTY LP (WESTIN)	\$	1,655.00
80059366	06/21/18	CAROL BOYER	\$	65.00
80059367	06/21/18	CONFERENCE DIRECT	\$	3,000.00
80059368	06/21/18	CONNECT	\$	5,755.00
80059369	06/21/18	CROWDRIFT INC.	\$	2,083.00
80059370	06/21/18	SUSAN D. CUTTS	\$	687.50
80059371	06/21/18	DALLAS FORT WORTH AIRPORT MARRIOTT	\$	1,535.00
80059372	06/21/18	DALLAS/FORT WORTH MINORITY SUPPLIER	\$	340.00
80059373	06/21/18	LORI M. FOJTASEK	\$	29.78
80059374	06/21/18	WENDY FOSTER	\$	126.04
80059375	06/21/18	STEPHEN A. GOODGAME	\$	830.00
80059376	06/21/18	GUARANTEED EXPRESS, INC.	\$	38.08
80059377	06/21/18	HILTI, INC.	\$	6,888.00
80059378	06/21/18	HILTON GARDEN INN DFW AIRPORT SOUTH	\$	385.00
80059379	06/21/18	CHERYL HOPKINS	\$	65.00
80059380	06/21/18	IRVING CONVENTION CENTER	\$	92,020.46
80059381	06/21/18	IRVING CONVENTION CENTER	\$	1,045.00
80059382	06/21/18	IRVING HERITAGE SOCIETY	\$	250.00
80059383	06/21/18	MARIANNE LAUDA	\$	65.00
80059384	06/21/18	KATHY LEVINE	\$	65.00
80059385	06/21/18	LORI MANSELL	\$	190.00
80059386	06/21/18	MEETINGS TODAY	\$	2,000.00
80059387	06/21/18	NEXTFACOR ENTERPRISES INC.	\$	11,650.00
80059388	06/21/18	DIANA PFAFF	\$	181.60
80059389	06/21/18	KELLY ROCHE	\$	110.19

continued on next page

Batch: 7363

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80059390	06/21/18	BARBARA SCHINGLE	\$	229.80
80059391	06/21/18	SHERATON DFW AIRPORT HOTEL	\$	1,624.00
80059392	06/21/18	SIMPLEVIEW	\$	1,499.00
80059393	06/21/18	LORI SIRMEN	\$	16.87
80059394	06/21/18	STAPLES	\$	179.59
80059395	06/21/18	TEXAS A&M UNIVERSITY PRESS	\$	39.17
80059396	06/21/18	THE HALL OF FAME DANCE CHALLENGE INC	\$	135.00
80059397	06/21/18	VERIZON WIRELESS	\$	491.84
80059398	06/21/18	WFAA-TV INC	\$	6,470.00
80059399	06/21/18	MONTY WHITE	\$	130.00
80059400	06/21/18	MICHAEL ZUMBAUGH	\$	76.12
			36 payments Batch Total: \$	141,951.04
			71 payments Sub Total: \$	367,588.16

## SUMMARY

71 payments TOTAL: \$ 367,588.16

**IRVING CONVENTION AND VISITORS BUREAU  
BOARD OF DIRECTORS  
EXECUTIVE COMMITTEE MEETING  
GLORIA HOUSE BISTRO  
109 S. MAIN STREET  
FRIDAY, JUNE 22, 2018 @ 8:30 A.M.**

Attendance: Board Chair Clem Lear, Board Vice Chair Ron Mathai, Debbi Haacke, Rick Lindsey, and Greg Malcolm – Committee Members; Bob Bettis, Bob Bourgeois, David Cole, Karen Cooperstein, Joe Marshall, and Joe Philipp – Board Members; Tom Meehan – SMG/ICC; Maura Gast, Carol Boyer, Marianne Lauda, and Mike Zumbaugh – ICVB Staff.

Board Chair Clem Lear called the meeting to order at 8:30 a.m. and thanked everyone for being there.

ICC General Manager Tom Meehan gave an overview of the Irving Convention Center May 2018 financial reports. He noted that for the month of May, Net Income (Loss) From Operations is reporting \$42,280 better than budget, and \$551,955 for the first eight months of the fiscal year. In reviewing the Income Statement, Meehan pointed out there were projects in the Operating Account that should have been in the Capital Improvements Account and have been moved, which saved \$13,976 in Repairs and Maintenance. He noted Catering continues to be steady and is \$729,454 ahead of budget and \$298,489 ahead of last year. In reviewing the forecast, Meehan reported to date the ICC is projected to return \$430,161 back to the subsidy. He commented he is confident in the projects for the rest of the year.

Board Member Debbi Haacke made a motion to accept and present to the full Board the ICC May 2018 Financials. With a second from Board Member Rick Lindsey, the motion was unanimously approved.

ICVB Director of Accounting Marianne Lauda reviewed the ICVB May 2018 financial reports. She noted \$2,145,029 was collected for Hotel/Motel Occupancy Tax. She pointed out \$216,627 was expended for Special Services, and \$85,000 of that expense was for the 4% Service Fee to the City of Irving. She commented the financials are in solid shape for the year. In reviewing the Check Register, Lauda noted the majority of checks were for the Business Development Incentive Program and advertising. In response to a question from Board Member Karen Cooperstein, Lauda noted the payments to the Texas Department of Transportation are for advertising in two publications.

Lindsey made a motion to accept and present to the full Board the ICVB May 2018 Financials. With a second from Board Vice Chair Ron Mathai, the motion was unanimously approved.

Lauda reviewed the second quarter 2017-18 Hotel Occupancy Tax Collections report. She reported for the quarters ending 12/31/17 and 3/31/18, three hotels submitted their City of Irving Hotel/Motel Occupancy Tax Reporting form claiming no taxable revenues for the quarter. It was requested the City contact the hotels for clarification, and they have confirmed the report is correct. It was also requested these hotels be included in the hotel tax audit currently being conducted by a third-party firm for the City. The City has added one of the hotels to the audit list and will put the other two hotels on the list for the next audit. There is no additional information to date. Lear commented this matter will be noted at the upcoming Board meeting. Irving CVB Executive Director Maura Gast added it could be the hotels are under a common owner, or all the stays were extended stays, but it is unusual for 100% of the business for the quarter to be tax-exempt business. The report shows collections up 1.45% compared to last year, but down -0.10% for the second quarter budgeted comparison. Year-to-date, the report shows - \$25,419.68 and -0.62% for the first two quarters against budget. She noted collections are slightly behind pace compared to the last few years. Gast commented several hotels are doing renovations and taking rooms off-line during those repairs and may have affected the numbers.

After reviewing the minutes from the May 18, 2018 meeting, Haacke made a motion to approve. With a second from Board Member Bob Bourgeois, the minutes were unanimously approved.

Lear reviewed the June 25, 2018 Board meeting agenda and noted a short update from the Strategic Planning Retreat will be on the agenda. Gast and ICVB staff will present the 2018-19 Marketing Plan and Budget to the Board. A draft copy of the budget was distributed as a handout and Gast encouraged everyone to read the cover letter for narrative on what the CVB is doing and why. Assistant Executive Director/Finance and Administration Mike Zumbaugh will give a presentation to the Board of the new Board portal that is now available online. The Committee was reminded of the location change for the Board meeting to the Hilton Garden Inn DFW South.

Lear noted the next Executive Committee meeting will be on Friday, July 20 at the Irving Convention Center, and a Special Executive Committee meeting to review and discuss the compensation study will be held on Tuesday, July 24.

Being no further discussion, Lear adjourned the meeting at 8:54 a.m.



Maura Allen Gast, FCDME  
Executive Director

**AGENDA**  
**Irving Convention & Visitors Bureau Board of Directors**  
**Monday, July 23, 2018 at 11:45 a.m.**  
**Irving Convention and Visitors Bureau**  
**Third Floor – 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.

**Consent Agenda**

1. Approving ICVB Board Minutes for June 25, 2018
2. Accepting Irving Convention Center Financial Reports for June 2018
3. Accepting ICVB Financial Reports for June 2018
  - a. General Fund
  - b. Reserve Fund
  - c. Computer Replacement Fund
  - d. Convention Center Reserve/Capital Projects Fund
4. Approving High Spirited Citizen Nomination – Tony Grimes

**Presentation:**

5. Texican Court Upcoming Opening and Plans

**Reports**

6. Board Chair Report
  - a. Employee Service Awards
    - Joyce Heaton
    - Annette Haas-Rios
    - Betty Williams
  - b. Schedule of Upcoming Meetings and Activities
    - Special Executive Committee Meeting regarding Compensation Study – July 24, 2018
    - Next Executive Committee Meeting – August 17, 2018
    - Next Board Meeting – August 20, 2018
7. Board Committee Reports
  - a. Board Development – Debbi Haacke
    - 2018 Strategic Plan Update
    - Next Meeting – September 14, 2018
  - b. Community Relations – Rick Lindsey
    - Recap of July 17 meeting
    - Upcoming High Spirited Citizen Award Presentations
    - Next Meeting – October 20, 2018
  - c. Destination Development – Greg Malcolm
    - Next Meeting – August 7, 2018

## **AGENDA - Continued**

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### **8. City Reports**

- a. Council Liaison – John Danish
- b. Mayor & Other Council Members
- c. City Manager – Chris Hillman
  - Visitor Development Updates
  - Headquarter Hotel
  - Irving Music Factory/Entertainment Venue
  - 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. Finance and Administration – Mike Zumbaugh
  - Smith Travel Research and AirDNA Monthly Reports

### **10. Convention Center Management Report – Tom Meehan**

### **11. Industry Partner Reports**

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

### **12. Partner Organization & Stakeholder Reports**

- a. Irving Arts and Culture – Todd Hawkins/Judy Pierson
- b. Chamber of Commerce – Lori Bunger/Beth Bowman
- c. DART/Transportation and Infrastructure – Mayor Rick Stopfer
- d. DCURD – Jacky Knox
- e. The Las Colinas Association – Hammond Perot
- f. TIF – John Haigler
- g. University of Dallas – Karin Riley

### **CERTIFICATION**

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

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

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

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This meeting can be adjourned and reconvened, if necessary, the following regular business day.

Any item on this posted agenda could be discussed in executive session as long as it is within one of the permitted categories under sections 551.071 through 551.076 and section 551.087 of the Texas government code.

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.