

**AGENDA**  
**Irving Convention and Visitors Bureau Board of Directors**  
**Executive Committee**  
**Friday, May 18, 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. Accepting the Irving Convention Center Financial Reports for April 2018
2. Accepting the ICVB Financial Reports for April 2018
3. Chairman / Executive Director Reports
  - a. Compensation Study Update
  - b. Update on DestinationNEXT Survey
  - c. Update of Board Strategic Planning Retreat – June 21-22, 2018
  - d. Approving April 27, 2018 Minutes
  - e. Review of May 21, 2018 Board meeting agenda
  - f. 2018-19 Budget Process and Overview
4. Next meeting – Friday, June 22, 2018, **8:30 a.m. Start**
  - a. Abbreviated meeting due to Strategic Planning Retreat

**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.

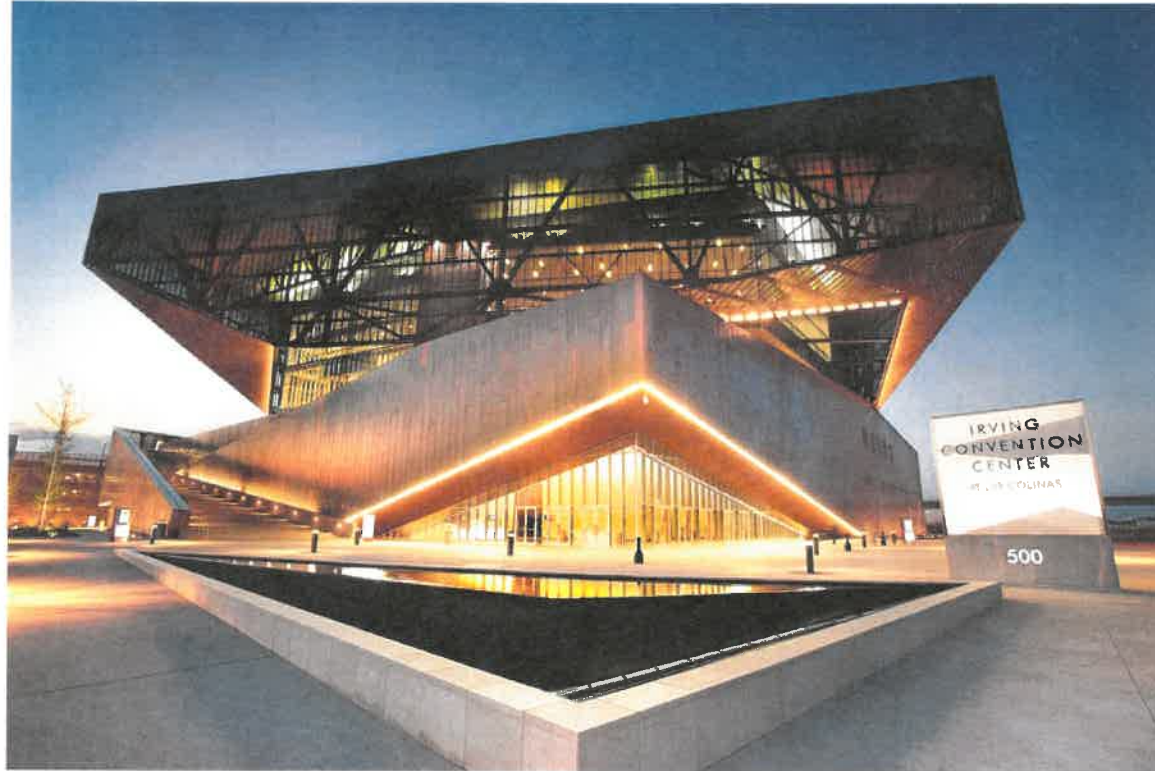
\_\_\_\_\_  
Deputy Clerk, City Secretary's Office

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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.



**Date Distributed: May 14, 2018**

# **Monthly Financial Summary**

**For Period Ending April 30, 2018**

IRVING CONVENTION CENTER  
Monthly Financial Reports  
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Period Ending  
April 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

	October	November	December	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	130,000	6,000	75,000	70,000	98,000	1,100,086
Service Income	43,471	23,129	46,456	10,029	60,981	104,848	59,522	38,066	29,066	35,066	39,066	58,522	548,220
Service Expenses	(66,060)	(48,030)	(49,564)	(58,278)	(99,378)	(139,154)	(91,673)	(58,300)	(47,475)	(49,300)	(52,885)	(69,980)	(830,076)
Total Direct Event Income	94,511	11,053	36,819	57,476	48,493	121,669	147,364	109,766	(12,409)	60,766	56,181	86,542	818,229
Ancillary Income													
F & B Concessions	29,160	6,220	5,350	12,588	7,039	35,895	39,995	5,200	4,250	6,000	7,500	5,500	164,697
F & B Catering	326,765	289,373	461,572	275,097	361,456	218,039	246,994	396,375	223,500	119,250	132,000	270,450	3,320,870
Parking: Self Parking	32,197	4,910	(5,280)	24,287	22,250	44,897	20,343	21,600	18,800	5,200	6,800	6,000	202,004
Electrical Services	9,865	12,261	5,800	23,227	21,715	22,195	7,650	6,055	5,500	700	6,350	13,800	135,117
Audio Visual	(90)	(1,331)	(117)	(0)	33	(2,103)	(702)	-	-	-	-	-	(4,310)
Internet Services	580	3,350	-	1,050	405	5,310	1,670	1,500	1,250	900	780	950	17,745
Total Ancillary Income	398,477	314,783	467,325	336,249	412,898	324,233	315,950	430,730	253,300	132,050	153,430	296,700	3,836,124
Total Event Income	492,988	325,836	504,144	393,725	461,391	445,902	463,314	540,496	240,891	192,816	209,611	383,242	4,654,356
Other Operating Income	130,093	64,477	25,394	52,536	45,837	82,058	61,110	45,200	37,056	41,000	39,200	33,063	657,023
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	585,696	626,697	233,816	248,811	764,555	6,706,378
Operating Expenses													
Employee Salaries and Wages	202,542	161,560	251,329	202,263	189,429	191,145	192,642	207,410	207,403	207,410	207,410	207,410	2,427,953
Benefits	55,111	(12,565)	65,173	62,849	54,030	62,802	57,104	59,997	62,535	64,044	64,044	64,044	659,169
Less: Event Labor Allocations	(33,730)	(27,044)	(24,368)	(32,171)	(34,182)	(34,851)	(37,574)	(34,776)	(34,776)	(34,776)	(34,776)	(34,776)	(397,801)
Net Employee Wages and Benefits	223,923	121,951	292,134	232,940	209,277	219,096	212,172	232,631	235,162	236,678	236,678	236,678	2,689,321
Contracted Services	95,696	69,337	59,442	58,844	66,482	58,325	67,727	44,239	43,539	43,539	43,539	43,539	694,249
General and Administrative	85,386	62,214	31,815	55,129	59,562	76,670	47,285	47,149	39,660	39,660	39,660	39,660	623,850
Operations	46,466	38,029	49,515	49,985	36,347	67,056	53,900	42,125	40,125	40,125	40,125	40,125	543,923
Repair & Maintenance	64,590	64,407	42,606	34,412	54,214	54,719	51,920	44,856	44,856	44,856	44,856	44,856	591,148
Supplies	34,869	15,124	8,277	23,982	10,218	34,195	20,185	15,449	15,449	15,449	15,449	15,449	224,095
Insurance	5,266	5,538	6,635	4,726	5,538	5,388	6,481	8,333	8,333	8,333	8,333	8,333	81,237
Utilities	44,174	56,170	34,558	43,923	57,817	45,763	27,707	46,666	46,666	46,666	46,666	46,666	543,443
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	12,899	154,788
SMG F&B Incentive Fee	33,224	12,769	38,991	29,601	34,013	32,229	28,131	15,000	15,000	15,000	15,000	1,042	270,000
Total Operating Expenses	646,493	458,438	576,872	546,442	546,367	606,340	528,406	509,346	501,689	503,205	503,205	489,247	6,416,053
Net Income (Loss) From Operations	(23,412)	(68,125)	(47,334)	247,818	(39,139)	271,620	(3,982)	76,350	125,008	(269,389)	(254,394)	275,308	290,325
Other Income (Expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income After Other Income (Expenses)	(23,412)	(68,125)	(47,334)	247,818	(39,139)	271,620	(3,982)	76,350	125,008	(269,389)	(254,394)	275,308	290,325

-1395000 (1,104,675)

Budget Forecast Comparison by Month

2018	47,856	494,666	472,986	314,913	336,267	350,441	290,325	-	-	-	-	-	-
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 April 30, 2018

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	41,325	24,665	16,660	21,903
Events	32	36	(4)	29
Event Days	48	51	(3)	41
Direct Event Income	147,364	106,834	40,530	108,058
Ancillary Income	315,950	312,298	3,652	278,756
Total Event Income	463,314	419,132	44,182	386,814
Other Operating Income	61,110	37,056	24,054	36,406
Adjusted Gross Income	524,424	456,188	68,236	423,220
Indirect Expenses	(528,406)	(512,732)	(15,674)	(453,183)
Net Income (Loss) From Operations	(3,982)	(56,544)	52,562	(29,963)

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

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	149,570	154,677	(5,107)	125,254
Events	164	195	(31)	146
Event Days	243	259	(16)	213
Direct Event Income	517,383	537,273	(19,890)	402,130
Ancillary Income	2,569,786	1,859,934	709,852	2,188,218
Total Event Income	3,087,169	2,397,207	689,962	2,590,348
Other Operating Income	461,504	321,570	139,934	219,266
Adjusted Gross Income	3,548,673	2,718,777	829,896	2,809,614
Indirect Expenses	(3,909,354)	(3,589,129)	(320,225)	(3,416,051)
Net Income (Loss) From Operations	(360,681)	(870,352)	509,671	(606,437)

IRVING CONVENTION CENTER/SMG

Balance Sheet

April 30, 2018

**ASSETS**

**Current Assets**

Cash	\$	1,238,851
Accounts Receivable		837,951
Prepaid Assets		0
Inventory		55,671

Total Current Assets		2,132,473
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<b>Total Assets</b>	<b>\$</b>	<b>2,132,473</b>
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**LIABILITIES AND EQUITY**

**Current Liabilities**

Accounts Payable	\$	523,725
Accrued Expenses		197,407
Deferred Income		0
Advance Ticket Sales/Deposits		1,075,029
Other Current Liabilities		0

Total Current Liabilities		1,796,161
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**Long-Term Liabilities**

Long Term Liabilities		0
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Total Long-Term Liabilities		0
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Total Liabilities		1,796,161
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**Equity**

Net Funds Received		9,721,919
Retained Earnings		(9,024,926)
Net Income (Loss)		(360,681)

Total Equity		336,312
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<b>Total Liabilities &amp; Equity</b>	<b>\$</b>	<b>2,132,473</b>
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IRVING CONVENTION CENTER/SMG  
Income Statement  
For the Seven Months Ending April 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	179,515	129,000	50,515	721,086	661,000	60,086	570,321
Service Revenue	59,522	30,288	29,234	348,434	281,854	66,580	295,745
Service Expenses	(91,673)	(52,454)	(39,219)	(552,137)	(405,581)	(146,556)	(463,936)
Total Direct Event Inco	147,364	106,834	40,530	517,383	537,273	(19,890)	402,130
Ancillary Income							
F & B Concessions	39,995	20,000	19,995	136,250	152,993	(16,743)	93,678
F & B Catering	246,994	259,999	(13,005)	2,179,164	1,487,939	691,225	1,886,002
Parking	20,343	18,799	1,544	143,604	126,326	17,278	121,873
Electrical Services	7,650	10,000	(2,350)	102,713	82,450	20,263	83,030
Audio Visual	(702)	0	(702)	(4,310)	1	(4,311)	(825)
Internet Services	1,670	3,500	(1,830)	12,365	10,225	2,140	4,460
Total Ancillary Income	315,950	312,298	3,652	2,569,786	1,859,934	709,852	2,188,218
Total Event Income	463,314	419,132	44,182	3,087,169	2,397,207	689,962	2,590,348
<b>OTHER OPERATING INCOME</b>							
Advertising	5,000	0	5,000	17,000	0	17,000	0
Other Income	56,110	37,056	19,054	444,504	321,570	122,934	219,266
Total Other Operating In	61,110	37,056	24,054	461,504	321,570	139,934	219,266
Adjusted Gross Income	524,424	456,188	68,236	3,548,673	2,718,777	829,896	2,809,614
<b>INDIRECT EXPENSES</b>							
Salaries & Wages	192,642	213,307	20,665	1,390,912	1,493,147	102,235	1,381,840
Payroll Taxes & Benefit	57,104	64,806	7,702	344,498	453,647	109,149	381,304
Labor Allocations to Ev	(37,574)	(51,902)	(14,328)	(223,921)	(363,316)	(139,395)	(286,227)
Net Salaries and Benefit	212,172	226,211	14,039	1,511,489	1,583,478	71,989	1,476,917
Contracted Services	67,727	41,697	(26,030)	475,850	291,879	(183,971)	302,539
General and Administrat	47,284	50,487	3,203	418,062	353,409	(64,653)	363,978
Operating	53,900	41,604	(12,296)	341,300	291,228	(50,072)	354,669
Repairs & Maintenance	51,920	41,327	(10,593)	366,867	289,289	(77,578)	262,662
Operational Supplies	20,185	20,712	527	146,853	144,984	(1,869)	45,582
Insurance	6,481	8,333	1,852	39,572	58,331	18,759	68,372



IRVING CONVENTION CENTER/SMG  
Income Statement  
For the Seven Months Ending April 30, 2018

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
Utilities	27,707	46,966	19,259	310,110	328,766	18,656	290,742
SMG Management Fees	41,030	35,395	(5,635)	299,251	247,765	(51,486)	250,590
Total Indirect Expenses	528,406	512,732	(15,674)	3,909,354	3,589,129	(320,225)	3,416,051
Net Income (Loss)	(3,982)	(56,544)	52,562	(360,681)	(870,352)	509,671	(606,437)

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,600	880	7,070	8,051
Events	1	2	4	9
Event Days	1	3	7	10
<b>Direct Event Income</b>				
Rental Income	6,970	11,700	44,150	130,365
Service Revenue	563	495	4,338	496
Service Expenses	(1,902)	(883)	(11,507)	(11,113)
<b>Total Direct Event Income</b>	<b>5,631</b>	<b>11,312</b>	<b>36,981</b>	<b>119,748</b>
<b>Ancillary Income</b>				
F & B Concessions	367	0	1,061	1
F & B Catering	(90)	0	121	0
Parking	0	173	4,082	4,723
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	850	0	4,950	0
Audio Visual	0	(145)	0	(145)
Internet Services	0	0	350	1
<b>Total Ancillary Income</b>	<b>1,127</b>	<b>28</b>	<b>10,564</b>	<b>4,580</b>
<b>Total Event Income</b>	<b>6,758</b>	<b>11,340</b>	<b>47,545</b>	<b>124,328</b>

IRVING CONVENTION CENTER/SMG  
Monthly Event Income Statement: Banquets  
For the Seven Months Ending April 30, 2018

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,940	4,757	17,513	20,081
Events	4	6	33	35
Event Days	4	6	34	35
Direct Event Income				
Rental Income	9,870	7,159	30,157	33,604
Service Revenue	1,331	13,096	46,314	55,761
Service Expenses	(6,188)	(13,309)	(66,587)	(63,131)
Total Direct Event Income	5,013	6,946	9,884	26,234
Ancillary Income				
F & B Concessions	35	0	(651)	0
F & B Catering	62,685	0	672,560	0
Parking	2,210	1,354	1,651	8,115
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	2,110	4,680	6,155	7,970
Audio Visual	0	0	(22)	0
Internet Services	350	0	350	0
Total Ancillary Income	67,390	6,034	680,043	16,085
Total Event Income	72,403	12,980	689,927	42,319

IRVING CONVENTION CENTER/SMG  
Monthly Event Income Statement: Consumer / Public Shows  
For the Seven Months Ending April 30, 2018

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	30,500	11,110	68,717	69,136
Events	4	4	17	24
Event Days	8	9	43	49
Direct Event Income				
Rental Income	84,800	55,150	330,675	231,600
Service Revenue	30,032	10,567	113,611	114,585
Service Expenses	(38,401)	(14,045)	(181,820)	(189,820)
Total Direct Event Income	76,431	51,672	262,466	156,365
Ancillary Income				
F & B Concessions	27,552	0	93,222	0
F & B Catering	26,872	0	116,530	0
Parking	1,038	6,320	75,622	91,976
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	1,500	2,240	36,917	22,298
Audio Visual	0	0	(2,183)	(220)
Internet Services	0	0	1,510	1,023
Total Ancillary Income	56,962	8,560	321,618	115,077
Total Event Income	133,393	60,232	584,084	271,442

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	5,373	4,819	29,728	31,347
Events	15	16	80	80
Event Days	24	23	116	105
Direct Event Income				
Rental Income	47,075	58,365	156,665	130,315
Service Revenue	6,577	2,455	42,068	47,674
Service Expenses	(21,050)	(14,681)	(116,545)	(109,504)
Total Direct Event Income	32,602	46,139	82,188	68,485
Ancillary Income				
F & B Concessions	(983)	0	2,245	0
F & B Catering	150,812	0	1,120,481	0
Parking	5,213	9,333	22,209	28,368
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	1,380	7,390	36,886	37,232
Audio Visual	(105)	(3,847)	(112)	208
Internet Services	1,215	4,900	6,295	8,390
Total Ancillary Income	157,532	17,776	1,188,004	74,198
Total Event Income	190,134	63,915	1,270,192	142,683

IRVING CONVENTION CENTER/SMG  
Monthly Event Income Statement: Sporting Event  
For the Seven Months Ending April 30, 2018

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,500	2,000	7,200	9,400
Events	1	1	4	6
Event Days	3	2	9	11
Direct Event Income				
Rental Income	20,000	(42)	60,334	45,508
Service Revenue	16,034	600	19,760	9,677
Service Expenses	(16,753)	(4,256)	(33,638)	(26,644)
Total Direct Event Income	19,281	(3,698)	46,456	28,541
Ancillary Income				
F & B Concessions	7,477	0	24,910	0
F & B Catering	(1,170)	0	13,657	0
Parking	8,686	2,339	20,834	14,898
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	1,370	0	2,570	700
Audio Visual	0	0	(1,396)	(721)
Internet Services	105	0	105	0
Total Ancillary Income	16,468	2,339	60,680	14,877
Total Event Income	35,749	(1,359)	107,136	43,418

IRVING CONVENTION CENTER/SMG  
Monthly Event Income Statement: Trade Shows  
For the Seven Months Ending April 30, 2018

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	200	1,025	2,420	6,270
Events	2	3	6	10
Event Days	3	4	8	13
Direct Event Income				
Rental Income	7,300	11,700	23,175	40,375
Service Revenue	4,985	5,603	75,303	34,577
Service Expenses	(5,951)	(4,471)	(80,038)	(13,776)
Total Direct Event Income	6,334	12,832	18,440	61,176
Ancillary Income				
F & B Concessions	0	0	923	0
F & B Catering	3,223	0	110,483	0
Parking	277	1,930	798	3,566
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	440	2,400	8,985	44,210
Audio Visual	0	3,992	0	4,416
Internet Services	0	(1,400)	3,350	900
Total Ancillary Income	3,940	6,922	124,539	53,092
Total Event Income	10,274	19,754	142,979	114,268

IRVING CONVENTION CENTER/SMG  
Monthly Event Income Statement: ICVB  
For the Seven Months Ending April 30, 2018

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	212	74	732	1,028
Events	5	4	14	26
Event Days	5	4	14	26
Direct Event Income				
Rental Income	0	(15,032)	0	(47,017)
Service Revenue	0	(26,975)	418	(50,906)
Service Expenses	(882)	33,094	(2,472)	92,197
Total Direct Event Income	(882)	(8,913)	(2,054)	(5,726)
Ancillary Income				
F & B Concessions	0	20,000	0	152,992
F & B Catering	5,067	259,999	13,280	1,487,939
Parking	2,919	(2,650)	2,919	(33,937)
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	0	(51,580)
Audio Visual	(597)	0	(597)	(3,537)
Internet Services	0	0	0	(789)
Total Ancillary Income	7,389	277,349	15,602	1,551,088
Total Event Income	6,507	268,436	13,548	1,545,362





## ICVB FINANCIAL STATEMENTS

For Period Ending: April 30, 2018

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

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**ASSETS**

Cash	36,470
Petty Cash	250
Investments	1,578,000
Accounts Receivable	3,980
Total Assets	<u>1,618,700</u>

**LIABILITIES AND FUND BALANCE**

***LIABILITIES***

Accounts Payable	21,916
Due to City of Irving General Fund	75
	<u>21,991</u>

***FUND BALANCE***

Reserved for Encumbrances	1,166,289
Unreserved	430,420
Total Fund Balance	<u>1,596,709</u>
Total Liabilities and Fund Balance	<u>1,618,700</u>

Notes:

Reserved for Encumbrances:

Business Development Incentive Program - 331,902  
Destination Analysts - 70,000  
Maloney Strategic Communications - 109,104  
Media Advertising - 393,067  
Simpleview - 111,626  
SMG/Technology Support - 36,040  
Tucker & Associates - 24,590  
Miscellaneous - 89,960

IRVING CONVENTION AND VISITORS BUREAU  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FOR THE SEVEN MONTH PERIOD ENDING APRIL 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	1,928,421	0	6,557,486	22.72%	1,888,795
Penalties and Interest	0	0	0	4,051	0	(4,051)	0.00%	5,883
Prior Years	0	0	0	0	0	0	0.00%	58,624
Interest	17,000	17,000	3,228	13,335	0	3,665	78.44%	9,433
State of Texas Events Trust Fund	50,000	50,000	0	9,622	0	40,378	19.24%	0
Miscellaneous	5,000	5,000	0	15,443	0	(10,443)	308.86%	6,632
Total Revenues	<u>8,557,907</u>	<u>8,557,907</u>	<u>3,228</u>	<u>1,970,872</u>	<u>0</u>	<u>6,587,035</u>	<u>23.03%</u>	<u>1,969,367</u>
<b>TOTAL REVENUES AND TRANSFERS IN</b>	<u>8,557,907</u>	<u>8,557,907</u>	<u>3,228</u>	<u>1,970,872</u>	<u>0</u>	<u>6,587,035</u>	<u>23.03%</u>	<u>1,969,367</u>
<b><u>EXPENDITURES AND TRANSFERS OUT:</u></b>								
<b><u>EXPENDITURES:</u></b>								
Salaries	2,106,626	2,112,626	152,441	1,086,381	0	1,026,245	51.42%	1,023,457
Benefits	561,825	561,825	43,241	306,975	0	254,850	54.64%	287,067
Supplies	61,900	63,105	3,947	17,365	5,625	40,115	36.43%	32,582
Equipment Maintenance	6,900	6,900	352	2,209	0	4,691	32.01%	1,676
Miscellaneous	180,095	180,270	36,753	119,728	0	60,542	66.42%	113,549
Equipment Rentals	7,900	7,725	825	1,650	1,650	4,425	42.72%	825
Special Services	1,675,881	1,816,881	60,058	891,944	402,374	522,563	71.24%	699,031
Facility Management Services	1,395,000	1,395,000	0	698,000	0	697,000	50.04%	686,250
Advertising Projects	140,000	137,000	3,377	9,568	10,671	116,761	14.77%	44,404
Sponsorships / Partnerships	174,000	186,000	6,000	59,966	21,000	105,034	43.53%	171,973
Media Advertising	680,000	698,292	29,159	222,935	393,067	82,290	88.22%	357,907
Travel	680,265	680,060	57,552	247,332	0	432,728	36.37%	182,994
Promotions / Special Events	1,171,000	1,603,476	63,503	403,829	331,902	867,745	45.88%	414,274
Memberships	82,615	82,615	11,364	54,433	0	28,182	65.89%	47,323
Total Expenditures	<u>8,924,007</u>	<u>9,531,775</u>	<u>468,572</u>	<u>4,122,315</u>	<u>1,166,289</u>	<u>4,243,171</u>	<u>55.48%</u>	<u>4,063,312</u>
<b><u>TRANSFERS OUT:</u></b>								
Transfer to ICVB Reserve Fund	200,000	200,000	0	0	0	200,000	0.00%	200,000
Transfer to ICC Reserve/CIP Fund	900,000	1,215,249	0	0	0	1,215,249	0.00%	0
Total Transfers Out	<u>1,100,000</u>	<u>1,415,249</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,415,249</u>	<u>0.00%</u>	<u>200,000</u>
<b>TOTAL EXPENDITURES AND TRANSFERS OUT</b>	<u>10,024,007</u>	<u>10,947,024</u>	<u>468,572</u>	<u>4,122,315</u>	<u>1,166,289</u>	<u>5,658,420</u>	<u>48.31%</u>	<u>4,263,312</u>

Percent of year completed = 58.3%

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

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**SUMMARY:**

Beginning Fund Balance at October 1, 2017	3,748,152
Revenues and Transfers In	1,970,872
Expenditures and Transfers Out	<u>(4,122,315)</u>
Ending Fund Balance at April 30, 2018	1,596,709
Encumbrances	<u>(1,166,289)</u>
Unreserved Fund Balance at April 30, 2018	<u><u>430,420</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. The transfer will be made prior to year end.

Revenues & Transfers In:

Hotel Tax: The first 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: Advertising Agency - 410; Outside Services - 59,199; Miscellaneous - 449

Facility Management Services: Two subsidy payments have been processed

Promotions / Special Events: Business Development Incentive Program - 47,520; Local Programs - 15,767; Miscellaneous - 216

# Irving Convention and Visitors Bureau

## Check Register Report - April 2018



Generated: 5/14/2018 2:51:15 PM

Batch: 7283

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80059139	04/05/18	AMPED ASSOCIATION MANAGEMENT	\$	595.00
80059140	04/05/18	BH DFW PROPERTY LP	\$	2,210.00
80059141	04/05/18	BT HOTEL LAS COLINAS LLC	\$	243.00
80059142	04/05/18	DHD FILMS	\$	550.00
80059143	04/05/18	FASTSIGNS - IRVING / LAS COLINAS	\$	113.53
80059144	04/05/18	FOUR SEASONS RESORT AND CLUB DALLAS AT LAS COLINAS	\$	6,425.00
80059145	04/05/18	HILTON GARDEN INN DFW AIRPORT SOUTH	\$	195.00
80059146	04/05/18	IRVING - LAS COLINAS ROTARY CLUB	\$	130.00
80059147	04/05/18	OMNI MANDALAY HOTEL	\$	3,976.00
80059148	04/05/18	ROSELLE PLIEGO	\$	412.35
80059149	04/05/18	SHERATON DFW AIRPORT HOTEL	\$	2,352.00
80059150	04/05/18	THE HOTEL ASSOCIATION	\$	500.00
12 payments Batch Total: \$				17,701.88

Batch: 7290

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80059151	04/12/18	AMERICAN COLLEGE OF EMERGENCY PHYSICIANS	\$	390.00
80059152	04/12/18	AMERICAN EXPRESS	\$	72,910.59
80059153	04/12/18	ATMX LLC	\$	1,641.00
80059154	04/12/18	BT HOTEL LAS COLINAS LLC	\$	1,590.00
80059155	04/12/18	CONNECT	\$	6,000.00
80059156	04/12/18	COURTYARD BY MARRIOTT DALLAS LAS COLINAS	\$	55.00
80059157	04/12/18	DALLAS FORT WORTH AIRPORT MARRIOTT	\$	880.00
80059158	04/12/18	FEDERAL EXPRESS CORPORATION	\$	176.94
80059159	04/12/18	FOUR SEASONS RESORT AND CLUB DALLAS AT LAS COLINAS	\$	2,000.00
80059160	04/12/18	GARRETT SPEAKERS INTERNATIONAL, INC	\$	3,500.00
80059161	04/12/18	MALONEY STRATEGIC COMMUNICATIONS	\$	410.00
80059162	04/12/18	DEBORA C. MANUSAMA	\$	225.00
80059163	04/12/18	MCKESSON CORPORATION	\$	180.00
80059164	04/12/18	MEETINGS TODAY	\$	4,000.00
80059165	04/12/18	OMNI MANDALAY HOTEL	\$	1,290.00
80059166	04/12/18	PATHWAYS CORE TRAINING	\$	1,820.00
80059167	04/12/18	PCMA SERVICES	\$	5,000.00
80059168	04/12/18	PERFORMANCE-SOLUTIONS-GROUP, INC.	\$	4,600.00

continued on next page

## Batch: 7290

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80059169	04/12/18	PITNEY BOWES GLOBAL FINANCIAL SVCS, LLC	\$	825.12
80059170	04/12/18	RISE ADAPTIVE SPORTS	\$	145.00
80059171	04/12/18	SHERATON DFW AIRPORT HOTEL	\$	2,340.00
80059172	04/12/18	SPORTS CLUB AT FOUR SEASONS	\$	780.00
80059173	04/12/18	STAPLES	\$	139.98
80059174	04/12/18	TEXAS COUNCIL ON FAMILY VIOLENCE	\$	420.00
80059175	04/12/18	TEXAS DEPARTMENT OF TRANSPORTATION	\$	2,679.29
80059176	04/12/18	TEXAS WINE AND GRAPE GROWERS ASSOCIATION	\$	2,470.00
80059177	04/12/18	TIGER OAK MEDIA, INC	\$	4,000.00
80059178	04/12/18	TUCKER & ASSOCIATES, LLC	\$	4,078.35
28 payments Batch Total: \$				124,546.27

## Batch: 7295

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80059179	04/19/18	AMERICAN NUMISMATIC ASSOCIATION	\$	2,365.00
80059180	04/19/18	BT HOTEL LAS COLINAS LLC	\$	279.00
80059181	04/19/18	CHURCH OF GOD INT'L	\$	2,022.00
80059182	04/19/18	DALLAS FORT WORTH AIRPORT MARRIOTT	\$	1,055.00
80059183	04/19/18	DESTINATIONS INTERNATIONAL	\$	22,150.00
80059184	04/19/18	KATHERINE DIPIETRO	\$	98.79
80059185	04/19/18	DOUBLETREE DALLAS DFW AIRPORT	\$	980.00
80059186	04/19/18	FIRST IN TEXAS	\$	3,280.00
80059187	04/19/18	LORI M. FOJTASEK	\$	165.37
80059188	04/19/18	FOUR SEASONS RESORT AND CLUB DALLAS AT LAS COLINAS	\$	3,225.00
80059189	04/19/18	CHERYL HOPKINS	\$	108.49
80059190	04/19/18	INNOVATIVE PACKAGING GROUP INC.	\$	1,461.45
80059191	04/19/18	IRVING CONVENTION CENTER	\$	76,905.64
80059192	04/19/18	MARIANNE LAUDA	\$	65.00
80059193	04/19/18	BRENDA LOPEZ	\$	25.45
80059194	04/19/18	LORI MANSELL	\$	315.00
80059195	04/19/18	KAYLA MANSOUR	\$	292.19
80059196	04/19/18	MCKESSON CORPORATION	\$	1,775.00
80059197	04/19/18	PETTY CASH	\$	186.17
80059198	04/19/18	DIANA PFAFF	\$	65.00
80059199	04/19/18	RESIDENCE INN BY MARRIOTT DALLAS/LAS COLINAS	\$	160.00
80059200	04/19/18	KELLY ROCHE	\$	51.10
80059201	04/19/18	BARBARA SCHINGLE	\$	148.44

## Batch: 7295

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80059202	04/19/18	LORI SIRMEN	\$	143.06
80059203	04/19/18	SOUTHERN BAPTISTS OF TEXAS CONVENTION	\$	1,440.00
80059204	04/19/18	CAROL STODDARD	\$	83.53
80059205	04/19/18	VERIZON WIRELESS	\$	391.04
80059206	04/19/18	MICHAEL ZUMBAUGH	\$	74.89
28 payments Batch Total: \$				119,311.61

## Batch: 7302

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80059207	04/26/18	AERIAL PHOTOGRAPHY	\$	97.00
80059208	04/26/18	ARES TRAVEL INC.	\$	1,250.00
80059209	04/26/18	BARBERSTOCK SYSTEMS INC.	\$	2,397.00
80059210	04/26/18	BH DFW PROPERTY LP	\$	2,462.00
80059211	04/26/18	DALLAS FORT WORTH AIRPORT MARRIOTT	\$	2,453.00
80059212	04/26/18	DEXYP	\$	1,088.64
80059213	04/26/18	DOUBLETREE DALLAS DFW AIRPORT	\$	200.00
80059214	04/26/18	FEDERAL EXPRESS CORPORATION	\$	28.94
80059215	04/26/18	FOUR SEASONS RESORT AND CLUB DALLAS AT LAS COLINAS	\$	2,708.00
80059216	04/26/18	GUARANTEED EXPRESS, INC.	\$	243.03
80059217	04/26/18	HILTON GARDEN INN DFW AIRPORT SOUTH	\$	170.00
80059218	04/26/18	IRVING CONVENTION CENTER	\$	5,819.32
80059219	04/26/18	RESERVE ACCOUNT	\$	3,000.00
80059220	04/26/18	SHERATON DFW AIRPORT HOTEL	\$	4,447.00
80059221	04/26/18	SIMPLEVIEW	\$	20,833.66
80059222	04/26/18	STAPLES	\$	133.52
16 payments Batch Total: \$				47,331.11
84 payments Sub Total: \$				308,890.87

## SUMMARY

84 payments TOTAL: \$ 308,890.87

**IRVING CONVENTION AND VISITORS BUREAU  
BOARD OF DIRECTORS  
EXECUTIVE COMMITTEE MEETING  
IRVING CONVENTION CENTER  
FIRST FLOOR CONFERENCE ROOM  
FRIDAY, APRIL 27, 2018 @ 9:00 A.M.**

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

Board Chair Clem Lear called the meeting to order at 9:00 a.m. and thanked everyone for being there.

ICC General Manager Tom Meehan reviewed the March 2018 ICC Financial Reports. He reported financials look well and promising. For the month of March, the ICC is reporting \$7,696 better than budget, and year-to-date \$457,111 better than budget. He pointed out attendance is a very loose estimate in the budgeting process and some groups anticipate more attendance than actual. He reported Rental Income for the month was \$155,975, which is \$35,975 better than budget, and \$9,571 ahead of budget for the year. Catering is still very strong, but reported \$14,591 lower than budgeted, but stands at \$1,932,171 for the year. Compared to the previous year, Catering is \$279,000 ahead of last year to date. It continues to increase in revenue each year. Other Operating Income was budgeted at \$32,000 and reported \$70,058. A large portion of that came from one show. He further reported Adjusted Gross Income for the month is \$3,024,250 for the month, and Indirect Expenses were over \$85,000. There were several projects in the month for the building in Capital Improvement Projects, Supplies and Repairs and Maintenance. He stated staff is continuing to improve and repair the building in time for the Convention Center Westin Hotel opening at the end of the year so both buildings will be in tip-top shape. In reviewing the Forecast, Meehan reported to date \$350,441 better than budget for the operating subsidy account. He noted the second half of the year has cautious forecasting, but the year is looking very solid.

Discussion was held on tracking food and beverage waste. Meehan reported all leftover food is composted and picked up by a composting company from the Convention Center. Portion control comes into play when estimating food costs; i.e., lunch portions are smaller than dinner and the groups demographics. SMG Director of Sales Matt Tungett added the event managers get to know their clients and make good suggestions on menus, amounts, and pricing. Board Member Joe Philipp agreed good practices are put into place and the ICC reputation is very good for food and beverage.

Board Vice Chair Ron Mathai made a motion to accept and present to the full Board the ICC March 2018 Financials. With a second by Board Member Debi Haacke, the motion was unanimously approved.

ICVB Director of Accounting Marianne Lauda reviewed the ICVB March 2018 financial reports. She reported there was no revenue to report in March. The Hotel Occupancy Tax will be collected and should be reported in May. In reviewing Expenditures, she pointed out \$350,000 for the facility management services, which is the second subsidy payment to SMG. She noted the transfer to the ICC Reserve/CIP Fund, which was approved by the Board and Council will be made prior to year-end. In reviewing the Check Register, she noted payment to Live Nation of \$10,000 for additional seats, and \$51,009.00 to Cvent, Inc, which is a full year payment in advance for a marketing package. She also noted the \$350,000 payment to the Irving Convention Center as previously discussed. Lauda reviewed the Reserve Fund and Computer Replacement Fund and noted no activity except interest. In reviewing the Capital Projects Fund, she noted the only source of revenues for this fund is transfers from the ICVB General Fund or ICVB Reserve Fund. The goal is to achieve and sustain a balance of \$1,300,000 in the fund.



IRVING CONVENTION & VISITORS BUREAU  
BOARD EXECUTIVE COMMITTEE MEETING – MINUTES  
APRIL 27, 2018  
PAGE 2

Discussion was held on the reduction in commissions paid to group intermediaries from Marriott and Starwood, and how that will affect others. Gast commented that commissions will change and cut out the smaller independent third parties and change the nature of how those entities operate.

Board member Haacke made a motion to accept and present to the full Board the ICVB Financials for March 2018. With a second from Board member Karen Cooperstein, the recommendation was unanimously approved.

Discussion was held on the DestinationNEXT survey. Gast gave an overview of the survey and schedule, and reported to date there is a good mix of community and industry responses. There were several outreach efforts each week for participation, and reminders continue to be sent. The category of "resident" was added as a tag for respondents. The survey will close on May 1. Lear added her appreciation for everyone's effort and input in getting the word out to the community. It was suggested to make a final reminder at the upcoming Trivia Contest event on Saturday, April 28.

Lear reminded everyone of the Strategic Planning Retreat on June 21-22 and the Board meeting on June 25. It was recommended the Executive Committee meeting on June 22 be held at 8:30 a.m. and have an abbreviated agenda in order to finish before the 9:00 a.m. start of the Strategic Planning session that day. It was also recommended to have a special Executive Committee meeting to review the results from the compensation study as soon as the report is received from the consultant. A meeting with the consultant will be held in July or early August to receive input and direction.

After reviewing the minutes from the March 23, 2018 meeting, Board Member Rick Lindsey made a motion to approve. With a second from Cooperstein, the minutes were unanimously approved.

Lear reviewed the April 30, 2018 Board meeting agenda and noted the recognition of Robert and Jill Martinez as High Spirited Citizens. Gast reported Jon Drago from the Salesmanship Club is also on the agenda and will attend the Board meeting to give an update on the AT&T Byron Nelson tournament plans for this year. He will also give an update on the Luxury Car Showcase at the Four Seasons Resort this fall. She noted it is good for the Board to stay engaged and show the door is always open to the Salesmanship Club. Lear reminded everyone of the proclamation being presented at the May 3 City Council meeting for National Travel and Tourism Week, and she encouraged everyone to attend and support it. Also at the May 3 City Council meeting will be an agenda item for language change to an Ordinance for the CVB Board seats to add an Arts and Culture and Restaurant appointments. Gast reported there is a policies and procedures issue with the DART position holding dual positions, and the City's attorneys are reviewing. A DART representative will continue to be invited to the Board meetings until the question is resolved.

Lauda noted the budget process is in full swing and Gast stated a tree-top version of the budget should be available to share at the May Executive Committee and an in-depth budget presentation will be presented at the June 25 Board meeting.

The next Executive Committee meeting will be on May 18, 2018.

Being no further discussion, Lear adjourned the meeting at 9:41 a.m.



Maura Allen Gast, FCDME  
Executive Director

**AGENDA**  
**Irving Convention & Visitors Bureau Board of Directors**  
**Monday, May 21, 2018 at 11:45 a.m.**  
**Dallas Fort Worth Airport Marriott**  
**Grand Ballroom Salon E**  
**8440 Freeport Parkway**  
**Irving, Texas 75063**

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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 April 30, 2018
2. Accepting ICVB Financial Reports for April 2018
3. Accepting Irving Convention Center Financial Reports for April 2018

**Presentation**

4. DestinationNEXT Survey Results – Paul Ouimet, NEXT Practices

**Reports**

5. Board Chair Report
  - a. Welcome Todd Hawkins and David Cole as official Board members
  - b. Schedule of Upcoming Meetings and Activities
  - c. Next Board Meeting – June 25, 2018
  - d. Next Executive Committee Meeting – June 22, 2018 @ 8:30 a.m.
6. Board Committee Reports
  - a. Board Development – Debbi Haacke
    - Strategic Planning Retreat – June 21-22, 2018
    - Next Meeting – June 5, 2018
  - b. Community Relations – Rick Lindsey
    - Next Meeting – July 17, 2018
  - c. Destination Development – Greg Malcolm
    - Recap of May 15 meeting
    - Next Meeting – August 7, 2018
7. 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

## **AGENDA - Continued**

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- 8. 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
    - i. Smith Travel Research and Air DNA Monthly Reports
- 9. Convention Center Management Report – Tom Meehan**
- 10. Industry Partner Reports**
  - a. The Pavilion at the Music Factory/Live Nation Report – Mike Riley
  - b. Toyota Music Factory / Big Beat Dallas Report – Julia Kang
  - c. Hotel Industry Updates
  - d. Restaurant Industry Update
- 11. Partner Organization & Stakeholder Reports**
  - a. DART/Transportation and Infrastructure – Mayor Rick Stopfer
  - b. The Las Colinas Association – Hammond Perot
  - c. DCURD – Jacky Knox
  - d. TIF – John Haigler
  - e. Chamber of Commerce – Lori Bunger/Beth Bowman
  - f. Irving Arts and Culture – Todd Hawkins

### **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.