
MERC Commission Meeting

January 4, 2023
12:30 pm

Oregon Convention Center
Room F150

Metro respects civil rights

Metro fully complies with Title VI of the Civil Rights Act of 1964 and related statutes that ban discrimination. If any person believes they have been discriminated against regarding the receipt of benefits or services because of race, color, national origin, sex, age or disability, they have the right to file a complaint with Metro. For information on Metro's civil rights program, or to obtain a discrimination complaint form, visit www.oregonmetro.gov/civilrights or call 503-813-7514. Metro provides services or accommodations upon request to persons with disabilities and people who need an interpreter at public meetings. If you need a sign language interpreter, communication aid or language assistance, call 503-797-1890 or TDD/TTY 503-797-1804 (8 a.m. to 5 p.m. weekdays) 5 business days before the meeting. All Metro meetings are wheelchair accessible. For up-to-date public transportation information, visit TriMet's website at www.trimet.org.

Thông báo về sự Metro không kỳ thị của

Metro tôn trọng dân quyền. Muốn biết thêm thông tin về chương trình dân quyền của Metro, hoặc muốn lấy đơn khiếu nại về sự kỳ thị, xin xem trong www.oregonmetro.gov/civilrights. Nếu quý vị cần thông dịch viên ra dấu bằng tay, trợ giúp về tiếp xúc hay ngôn ngữ, xin gọi số 503-797-1890 (từ 8 giờ sáng đến 5 giờ chiều vào những ngày thường) trước buổi họp 5 ngày làm việc.

Повідомлення Metro про заборону дискримінації

Metro з повагою ставиться до громадянських прав. Для отримання інформації про програму Metro із захисту громадянських прав або форми скарги про дискримінацію відвідайте сайт www.oregonmetro.gov/civilrights або Якщо вам потрібен перекладач на зборах, для задоволення вашого запиту зателефонуйте за номером 503-797-1890 з 8.00 до 17.00 у робочі дні за п'ять робочих днів до зборів.

Metro 的不歧視公告

尊重民權。欲瞭解Metro民權計畫的詳情，或獲取歧視投訴表，請瀏覽網站 www.oregonmetro.gov/civilrights。如果您需要口譯方可參加公共會議，請在會議召開前5個營業日撥打503-797-1890（工作日上午8點至下午5點），以便我們滿足您的要求。

Ogeysiiska takooris la'aanta ee Metro

Metro waxay ixtiraamtaa xuquuqda madaniga. Si aad u heshid macluumaad ku saabsan barnaamijka xuquuqda madaniga ee Metro, ama aad u heshid warqadda ka cabashada takoorista, booqo www.oregonmetro.gov/civilrights. Haddii aad u baahan tahay turjubaan si aad uga qaybqaadatid kullaan dadweyne, wac 503-797-1890 (8 gallinka hore illaa 5 gallinka dambe maalmaha shaqada) shan maalmo shaqa ka hor kullanka si loo tixgaliyo codsashadaada.

Metro의 차별 금지 관련 통지서

Metro의 시민권 프로그램에 대한 정보 또는 차별 항의서 양식을 얻으려면, 또는 차별에 대한 불만을 신고 할 수 www.oregonmetro.gov/civilrights. 당신의 언어 지원이 필요한 경우, 회의에 앞서 5 영업일 (오후 5시 주중에 오전 8시) 503-797-1890를 호출합니다.

Metroの差別禁止通知

Metroでは公民権を尊重しています。Metroの公民権プログラムに関する情報について、または差別苦情フォームを入手するには、www.oregonmetro.gov/civilrights。までお電話ください公開会議で言語通訳を必要とされる方は、Metroがご要請に対応できるよう、公開会議の5営業日前までに503-797-1890（平日午前8時～午後5時）までお電話ください。

ការម Metro

ការគោរពសិទ្ធិពលរដ្ឋសំខាន់ៗ សំរាប់ព័ត៌មានអំពីកម្មវិធីសិទ្ធិពលរដ្ឋ Metro ឬដើម្បីទទួលបានការបណ្តឹង រើសអើងសូមចូលទស្សនាគេហទំព័រ www.oregonmetro.gov/civilrights។ បើលោកអ្នកត្រូវការអនុបកប្រែភាសានៅពេលអង្គប្រជុំសាធារណៈ សូមទូរស័ព្ទលេខ 503-797-1890 (ម៉ោង 8 រឺក្នុងម៉ោង 5 ល្ងាច ថ្ងៃអាទិត្យ) ប្រាំពីរថ្ងៃមុនថ្ងៃអង្គការ មុនថ្ងៃអង្គការដើម្បីអាចឲ្យគេសម្រួលភាសាសំណើរបស់លោកអ្នក

إشعار بحقوق مدني من Metro

تحتزم Metro الحقوق والمدنية للمزيد من المعلومات حول برنامج Metro لحقوق وخدمات مدنية أو لإبداء شكوى خذات مديري رجي زيارة الموقع الإلكتروني www.oregonmetro.gov/civilrights. إن كنت بحاجة إلى مساعدة في اللغة، يوجب عليك الاتصال مقدم برقم الهاتف 503-797-1890 من الساعة 8 صباحاً حتى الساعة 5 مساءً، أيام الاثنين إلى الجمعة قبل خمسة (5) أيام عمل من موعد الاجتماع.

Paunawa ng Metro sa kawalan ng diskriminasyon

Iginagalang ng Metro ang mga karapatang sibil. Para sa impormasyon tungkol sa programa ng Metro sa mga karapatang sibil, o upang makakuha ng porma ng reklamo sa diskriminasyon, bisitahin ang www.oregonmetro.gov/civilrights. Kung kailangan ninyo ng interpreter ng wika sa isang pampublikong pulong, tumawag sa 503-797-1890 (8 a.m. hanggang 5 p.m. Lunes hanggang Biyernes) lima araw ng trabaho bago ang pulong upang mapagbigyan ang inyong kahilingan. Notificación de no discriminación de Metro.

Notificación de no discriminación de Metro

Metro respeta los derechos civiles. Para obtener información sobre el programa de derechos civiles de Metro o para obtener un formulario de reclamo por discriminación, ingrese a www.oregonmetro.gov/civilrights. Si necesita asistencia con el idioma, llame al 503-797-1890 (de 8:00 a. m. a 5:00 p. m. los días de semana) 5 días laborales antes de la asamblea.

Уведомление о недопущении дискриминации от Metro

Metro уважает гражданские права. Узнать о программе Metro по соблюдению гражданских прав и получить форму жалобы о дискриминации можно на веб-сайте www.oregonmetro.gov/civilrights. Если вам нужен переводчик на общественном собрании, оставьте свой запрос, позвонив по номеру 503-797-1890 в рабочие дни с 8:00 до 17:00 и за пять рабочих дней до даты собрания.

Avizul Metro privind nediscriminarea

Metro respectă drepturile civile. Pentru informații cu privire la programul Metro pentru drepturi civile sau pentru a obține un formular de reclamație împotriva discriminării, vizitați www.oregonmetro.gov/civilrights. Dacă aveți nevoie de un interpret de limbă la o ședință publică, sunați la 503-797-1890 (între orele 8 și 5, în timpul zilelor lucrătoare) cu cinci zile lucrătoare înainte de ședință, pentru a putea să vă răspunde în mod favorabil la cerere.

Metro txoj kev ntxub ntxaug daim ntawv ceeb toom

Metro tributes cai. Rau cov lus qhia txog Metro txoj cai kev pab, los yog kom sau ib daim ntawv tsis txaus siab, mus saib www.oregonmetro.gov/civilrights. Yog hais tias koj xav tau lus kev pab, hu rau 503-797-1890 (8 teev saww ntxov txog 5 teev tsaus ntu) weekdays) 5 hnub ua hauj lw m ua nte ntawm lub rooj sib tham.





Karis Stoudamire-Phillips
Chair

Damien Hall
Vice chair

Deidra Krys-Rusoff
Secretary-treasurer

Dañel Malán

David Martinez

Deanna Palm

Meeting Agenda

January 4, 2023

12:30 to 2:30 p.m.

Oregon Convention Center – Room F150

Zoom | Webinar ID: 856 1979 7028

12:30 p.m. Call to Order and Roll Call

12:35 Citizen Communication

12:40 Commission / Council Liaison Communications

12:45 General Manager Communications
Steve Faulstick

12:50 Financial Update
Will Norris

12:55 p.m. Venue Business Reports
Matthew P. Rotchford, Craig Stroud, Robyn Williams

1:20 Consent Agenda

- Record of MERC Actions December 7, 2022

1:25 Travel Portland Quarterly Report
James Jesse and Angela Nelson

MERC Commission Meeting

January 4, 2023
12:30 pm

Financial Report

Date: January 4th, 2023

To: Commissioner Karis Stoudamire-Phillips, Chair
 Commissioner Damien Hall, Vice Chair
 Commissioner Deidra Krys-Rusoff, Secretary-Treasurer
 Commissioner Dañel Malán
 Commissioner David Martinez
 Commissioner Deanna Palm
 Councilor Christine Lewis

From: Will Norris, MERC Venues Financial Manager

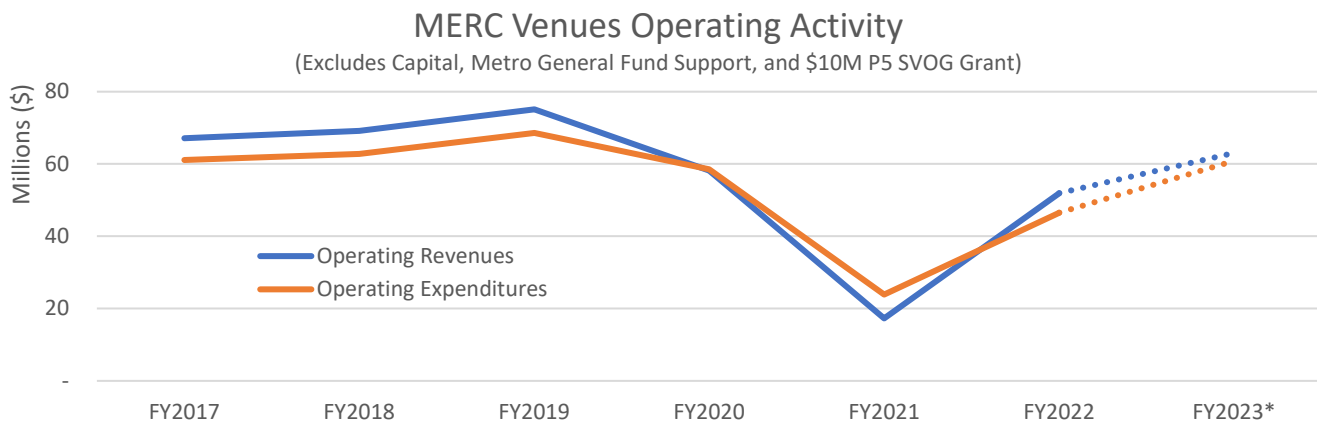
Subject: January 2023 Financial Report

Introduction

The attached financial reports include five (5) months of financial data through 42% of the Fiscal Year 2022-23. Yearend forecasts become increasingly reliable as we near the half-way point in the fiscal year. However, there remains the possibility of forecast revisions, either to the positive or negative. This is particularly true for revenue sources received in the latter half of the fiscal year, examples include P5 Presents event revenue and Visitor Facilities Trust Account tax distributions.

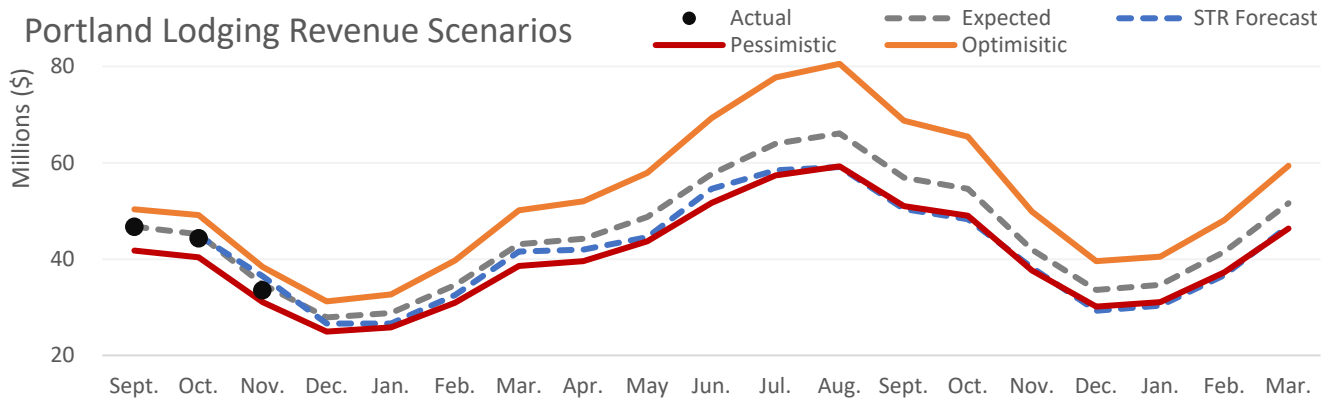
Venue-wide Trends

There were no major trend adjustments with the addition of November’s financial activity. Yearend expenditure estimates are nearly identical to the prior month’s MERC Financial Report while revenue estimates are up approximately \$980 thousand or 1.6%. The slight improvement in revenue expectations is largely due to the extension of prior existing revenue trends continuing further into the fiscal year. Progression through the fiscal year builds credibility that the positive revenue trends will be durable even when they point to better than budgeted performance.



Lodging activity continues to mostly follow trend. Lodging revenues as reported in STR Reports provided by Travel Portland were \$33.5M in November. This is 3.7% lower than the “Expected Scenario” shared with MERC at last month’s budget retreat. Travel Portland recently purchased a STR lodging forecasting package. This forecast expects revenues to slowly migrate from the “Expected Scenario” to the “Pessimistic Scenario” over the course of the next six months and then follow the “Pessimistic Scenario” forecast for the remainder

of the forecasting window. A graph of the various forecasts as well as actual revenues for September, October, and November is below.



OCC and P5’s lodging tax allocations for operations are fully funded even in the “Pessimistic Scenario”. The only variation between the scenarios how much tax revenue is dedicated to capital projects. Staff continues to monitor lodging activity closely.

Venue Specific Notes

Oregon Convention Center (OCC) – There are slight upward revisions this month to both revenue and expenditure estimates netting to almost no change in yearend fund balance expectations. Revenue improvement was largely due to deemphasizing budgeted expectations and increasing reliance on actual fiscal year trends as discussed earlier in this report. Expenditure estimates now include one-time impacts of recently approved labor agreements.

Portland’s Centers for the Performing Arts (P5) – Overall revenue trends remained consistent through November. Some minor and broad-based revenue improvements were counterbalanced by a reduction in revenue expectations for P5 Presents based on early ticket sales. Overall yearend revenue expectations declined approximately \$120 thousand or 0.6% from last month’s MERC Financial Report. Reductions in P5 Presents revenue expectations pair with reductions in associated P5 Presents costs. Overall, yearend expenditure estimates are down roughly \$375 thousand or 2.1% from the prior month’s MERC Financial Report. The anticipated savings shown for the facilities department could potentially change due to costs associated with extreme winter weather. However, there is an improving chance that P5 may not have operating deficit this Fiscal Year.

Portland Expo Center – The Expo Center continues to operate with a healthy margin. Both revenue and expenditure estimates were revised downward slightly with the addition of November’s data. Parking revenues were a bright spot for Expo in November at \$170K. Overall, Expo is still on track to increase fund balance by approximately \$1M this Fiscal Year.

OREGON CONVENTION CENTER

Current Fiscal Year 2022-23						Prior Fiscal Year	
OPERATIONS	Adopted Budget	Actual thru Nov. 2022 (42% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Nov. 2022	Actual thru Nov. 2021	Year-End Actual
REVENUES							
Charges for Services							
<i>Food & Beverage</i>	9,844,020	4,948,053	10,695,730	851,710	50%	1,318,124	7,508,691
<i>Facility Rentals</i>	4,585,000	1,883,232	4,885,555	300,555	41%	1,199,538	3,743,815
<i>Parking Revenue</i>	1,430,000	520,837	1,466,538	36,538	36%	302,897	1,638,203
<i>All Other (AV, Utility Svcs. Etc.)</i>	5,627,362	2,102,858	5,389,207	(238,155)	37%	1,151,429	4,854,731
Local Government Shared Revenues							
<i>Lodging Excise Tax</i>	13,926,355	4,422,098	13,926,355	-	32%	2,711,983	11,518,390
<i>Visitor Facilities Trust Account</i>	1,595,750	-	1,595,750	-	0%	-	1,227,500
Contributions from Private Sources	-	-	-	-		-	24,530
Grants	-	-	250,000	250,000		1,300	100,758
Interest Earnings	160,000	88,087	213,718	53,718	55%	34,616	109,445
Miscellaneous Revenue	18,500	24,168	27,502	9,002	131%	71,430	116,729
Transfers-R	-	-	-	-		-	2,128,592
REVENUE TOTAL	37,186,987	13,989,333	38,450,355	1,263,368	38%	6,791,318	32,971,383

EXPENDITURES							
Administration	2,476,083	506,367	1,826,933	(649,150)	20%	359,855	912,496
Sales & Marketing	5,901,201	2,606,868	6,167,394	266,193	44%	1,286,733	2,968,873
Facility Operations							
<i>Facility Management</i>	5,383,254	1,317,082	4,380,599	(1,002,655)	24%	1,285,028	3,718,117
<i>Utility Services</i>	1,111,979	366,407	1,243,656	131,677	33%	59,615	304,777
<i>Audio Visual</i>	1,391,775	351,000	1,690,665	298,890	25%	178,424	849,573
<i>Setup</i>	3,953,870	1,066,243	3,417,295	(536,575)	27%	630,794	2,004,033
<i>Telecommunications</i>	575,970	174,640	544,914	(31,056)	30%	116,083	446,852
Public Safety	1,359,568	546,675	1,609,423	249,855	40%	417,483	1,154,405
Admissions & Event Services	1,369,435	442,512	1,281,962	(87,473)	32%	310,750	961,266
Ticketing & Guest Experience	216,826	97,613	270,709	53,883	45%	65,325	185,706
Food & Beverage	8,428,556	3,238,546	8,298,924	(129,632)	38%	972,367	5,588,916
Parking	665,393	73,190	458,523	(206,870)	11%	31,760	207,853
Non-Dept. (Ctrl Svcs. & VFTA Exp.)	6,036,074	2,248,260	6,036,074	-	37%	2,224,805	5,832,065
EXPENDITURE TOTAL	38,869,984	13,035,402	37,227,071	(1,642,913)	34%	7,939,024	25,134,931

Current Fiscal Year 2022-23						Prior Fiscal Year	
CAPITAL PROJECTS	Adopted Budget	Actual thru Nov. 2022 (42% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Nov. 2022	Actual thru Nov. 2021	Year-End Actual
REVENUES							
Local Government Shared Revenues	-	-	740,267	740,267		-	-
REVENUE TOTAL	-	-	740,267	740,267		-	-

EXPENDITURES							
Capital Projects							
Food & Beverage: Planning & Des	300,000	-	-	(300,000)		-	-
Performance Stage Stair Units	125,000	-	125,000	-		-	-
Integrated Door Access Controls	40,000	-	60,000	20,000		-	-
Tower/Crown Glazing	1,650,000	134,543	1,000,000	(650,000)		-	12,960
ADA Assessment and Improve	140,000	1,535	140,000	-		-	-
OCC Waterproof:LoadDock&PPLV	-	430,648	600,000	600,000		-	3,060
HVAC Repair	-	-	-	-		-	73,710
All Other	-	20,929	225,574	225,574		-	7,068
EXPENDITURE TOTAL	2,255,000	587,654	2,150,574	(104,426)	26%	-	96,798

FY2022-23 Beginning Fund Balance	20,280,837
Projected Change in Fund Balance	(187,023)
Projected Ending Fund Balance	20,093,814

PORTLAND'S PERFORMING ARTS VENUES

Current Fiscal Year 2022-23						Prior Fiscal Year	
OPERATIONS	Adopted Budget	Actual thru Nov. 2022 (42% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Nov. 2022	Actual thru Nov. 2021	Year-End Actual
REVENUES							
Charges for Services							
Ticket Services	5,154,317	2,098,796	5,540,342	386,025	41%	937,821	5,227,233
Production Services	3,215,343	828,384	2,675,601	(539,742)	26%	515,041	2,172,842
Booking & Sales	1,772,340	709,832	1,887,530	115,190	40%	373,518	1,735,493
Promoted Shows (P5 Presents)	1,315,000	102,181	795,355	(519,645)	8%	-	336,160
Admissions	1,370,887	380,146	1,274,937	(95,950)	28%	227,769	1,057,922
All Other	2,523,098	937,864	2,448,750	(74,348)	37%	461,910	2,446,664
Local Government Shared Revenues							
Lodging Excise Tax	1,462,769	480,487	1,513,181	50,412	33%	455,190	1,420,789
Visitor Facilities Trust Account	494,000	-	494,000	-	0%	-	380,000
Contributions from Governments	1,053,584	-	1,053,584	-	0%	-	998,941
Contributions from Private Sources	190,955	10,000	143,216	(47,739)	5%	-	-
Grants	-	-	-	-	-	-	10,000,000
Interest Earnings	176,000	98,481	257,023	81,023	56%	42,812	165,949
Miscellaneous Revenue	73,895	(13)	27,323	(46,572)	0%	7,714	96,492
Transfers-R	-	-	-	-	-	72,498	136,794
REVENUE TOTAL	18,802,188	5,646,156	18,110,842	(691,346)	30%	3,094,273	26,175,280

EXPENDITURES							
Administration	988,816	510,003	1,169,496	180,680	52%	437,368	1,080,817
Sales, Marketing, & Outreach	2,680,659	456,030	2,006,475	(674,184)	17%	355,232	1,055,908
Facilities & Production Svcs	8,596,189	2,166,465	7,408,103	(1,188,086)	25%	2,614,914	7,231,763
Special Services	1,135,105	266,892	957,566	(177,539)	24%	113,373	650,120
Event Coord. & Admissions	1,745,592	502,802	1,616,432	(129,160)	29%	439,008	1,477,478
Ticket Services	2,216,026	862,974	2,210,843	(5,183)	39%	649,197	2,154,452
Food & Beverage	58,756	8,357	40,357	(18,399)	14%	25,616	37,009
Non-Dept. (Ctrl Svcs. & VFTA Exp.)	2,487,855	1,041,610	2,487,855	-	42%	1,054,150	2,529,964
EXPENDITURE TOTAL	19,908,998	5,815,133	17,897,126	(2,011,872)	29%	5,688,859	16,217,510

Current Fiscal Year 2022-23						Prior Fiscal Year	
CAPITAL PROJECTS	Adopted Budget	Actual thru Nov. 2022 (42% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Nov. 2022	Actual thru Nov. 2021	Year-End Actual
REVENUES							
Contributions from Governments	-	700,000	700,000	700,000		-	150,000
Miscellaneous Revenue	-	-	-	-		726	726
REVENUE TOTAL	-	700,000	700,000	700,000		726	150,726

EXPENDITURES							
Capital Projects							
P5 Venues Fall Protection	100,000	-	50,000	(50,000)	0%	-	-
Keller Grid Engineering and Remedi	250,000	-	-	(250,000)	0%	-	-
AHH FoH Elevators	200,000	-	400,000	200,000	0%	-	-
P5 F&B Levy Cap Investment	100,000	-	-	(100,000)	0%	-	-
ASCH sewer line replacement	950,000	500,900	1,400,000	450,000	53%	-	157,845
ASCH Bdwy&Park Marquees	220,000	-	-	(220,000)	0%	-	-
ASCH Roof and Drains	50,000	-	50,000	-	0%	-	-
P5-ASCH-Acoustical Imp	100,000	104,557	111,000	11,000	105%	326,320	400,653
Headset Upgrade	100,000	-	130,000	30,000	0%	-	-
All Other	198,965	33,995	545,940	346,975	17%	179,355	510,578
EXPENDITURE TOTAL	2,268,965	639,452	2,686,940	417,975	28%	505,676	1,069,075

FY2022-23 Beginning Fund Balance	14,672,561
Projected Change in Fund Balance	(1,773,224)
Projected Ending Fund Balance	12,899,337

EXPOSITION CENTER

Current Fiscal Year 2022-23						Prior Fiscal Year	
OPERATIONS	Adopted Budget	Actual thru Nov. 2022 (42% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Nov. 2022	Actual thru Nov. 2021	Year-End Actual
REVENUES							
Charges for Services							
Food & Beverage	355,385	158,045	479,644	124,259	44%	151,292	483,017
Facility Rentals	1,888,352	730,770	1,992,196	103,844	39%	385,730	1,563,385
Parking Revenue	1,986,268	681,837	1,939,330	(46,938)	34%	258,275	1,237,590
All Other	1,072,105	444,228	1,140,596	68,491	41%	516,687	1,297,156
Local Government Shared Revenues							
Visitor Facilities Trust Account	373,750	-	373,750	-	0%	-	287,500
Interest Earnings	6,000	15,830	32,239	26,239	264%	6,235	14,666
Miscellaneous Revenue	42,500	24,206	55,809	13,309	57%	14,244	83,021
Transfers-R	480,000	480,000	480,000	-	100%	270,830	671,432
REVENUE TOTAL	6,204,360	2,534,916	6,493,564	289,204	41%	1,603,293	5,637,767

Current Fiscal Year 2022-23						Prior Fiscal Year	
OPERATIONS	Adopted Budget	Actual thru Nov. 2022 (42% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Nov. 2022	Actual thru Nov. 2021	Year-End Actual
EXPENDITURES							
Administration	516,547	205,755	507,583	(8,964)	40%	184,861	472,207
Sales & Marketing	323,413	91,152	257,425	(65,988)	28%	69,392	159,420
Facility Operations	2,084,772	520,818	1,688,133	(396,639)	25%	439,684	1,436,106
Special Services	387,229	154,727	404,670	17,441	40%	212,595	560,995
Event Coord. & Admissions	514,437	172,016	528,338	13,901	33%	94,962	322,066
Ticket Services	170,621	48,989	147,339	(23,282)	29%	31,340	110,758
Food & Beverage	35,000	2,157	15,396	(19,604)	6%	60,154	67,764
Parking	314,534	122,978	318,260	3,726	39%	39,531	209,327
Non-Dept. (Central Svcs. & Debt)	1,866,679	1,341,840	1,866,679	-	72%	1,317,465	1,831,562
EXPENDITURE TOTAL	6,213,232	2,660,432	5,733,821	(479,411)	43%	2,449,985	5,170,204

Current Fiscal Year 2022-23						Prior Fiscal Year	
CAPITAL PROJECTS	Adopted Budget	Actual thru Nov. 2022 (42% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Nov. 2022	Actual thru Nov. 2021	Year-End Actual
REVENUES							
Local Government Shared Revenues	-	-	130,635	130,635		-	-
Contributions from Private Sources	40,000	-	40,000	-	0%	-	-
Transfers-R	200,000	200,000	73,289	(126,711)	100%	-	-
REVENUE TOTAL	240,000	200,000	243,924	3,924	83%	-	-

Current Fiscal Year 2022-23						Prior Fiscal Year	
CAPITAL PROJECTS	Adopted Budget	Actual thru Nov. 2022 (42% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Nov. 2022	Actual thru Nov. 2021	Year-End Actual
EXPENDITURES							
Capital Projects							
Metro Outfalls Decommissioning	100,000	-	50,000	(50,000)		-	-
Expo Transformer	100,000	23,279	23,289	(76,711)		-	-
EXPO F&B Levy Cap Investment	250,000	-	-	(250,000)		-	-
Expo Hall C Struc. Repairs	-	-	-	-		-	4,020
Exhibit Hall Lighting	-	-	-	-		-	196,437
EXPENDITURE TOTAL	450,000	23,279	73,289	(376,711)	5%	-	200,457

FY2022-23 Beginning Fund Balance	2,145,978
Projected Change in Fund Balance	930,378
Projected Ending Fund Balance	3,076,356

MERC Commission Meeting

January 4, 2023
12:30 pm

Consent Agenda

Metropolitan Exposition Recreation Commission
Record of MERC Commission Actions
December 7, 2022
Virtual Zoom Meeting

Present:	Karis Stoudamire-Phillips, John Erickson, Deidra Kryz-Rusoff, Damien Hall, Dañel Malán, David Martinez, Deanna Palm
Absent:	N/A
	A regular meeting of the Metropolitan Exposition Recreation Commission was called to order by Chair Stoudamire-Phillips at 12:40.
1.0	Quorum Confirmed A quorum of Commissioners was present.
2.0	Opportunity for Public Comment on Agenda and Non-Agenda items <ul style="list-style-type: none"> • N/A
3.0	Commission and Council Communications <ul style="list-style-type: none"> • Commissioner Erickson shared his appreciation and encouraged support for the ALS Association. • Councilor Lewis shared Council held their budget retreat last week and will now focus on the agency wide strategic plan. Councilor Craddick will be celebrated next week for her 12 years of service to District 1. The swearing in of new and returning Councilors will be held on January 3. Public notice of the mid-cycle, timed evaluation of the UGB management decision has been sent out. The final decision is projected for early next year. The year one reports for the supportive housing services work were recently finalized. Two new official departments have been added to the Metro COO office – DEI and Supportive Housing. • Commissioner Kryz-Rusoff asked how many housing units are anticipated over the life of the bond project. Lewis responded we are shy of 60% of resources committed and 80-90% total units.
4.0	Consent Agenda <ul style="list-style-type: none"> • Record of MERC Actions, November 2, 2022 <p>A motion was made by Commissioner Kryz-Rusoff and seconded by Commissioner Palm to approve the Consent Agenda.</p> <p>VOTING: AYE: 6 (Stoudamire-Phillips, Kryz-Rusoff, Hall, Malan, Martinez and Palm) NAY: 0</p> <p style="text-align: center;">MOTION PASSED</p>
5.0	Action Agenda <ul style="list-style-type: none"> • Resolution 22-10: For the purpose of electing Damien Hall as the Metropolitan Exposition Recreation Commission Vice-Chair. <p>A motion was made by Commissioner Malan and seconded by Commissioner Kryz-Rusoff to approve Resolution 22-10.</p> <p>VOTING: AYE: 6 (Stoudamire-Phillips, Kryz-Rusoff, Hall, Malan, Martinez and Palm) NAY: 0</p> <p style="text-align: center;">RESOLUTION 22-10 PASSED</p>

	<ul style="list-style-type: none">• Resolution 22-11 - For the purpose of recognizing John Erickson’s contributions to the Metropolitan Exposition Recreation Commission. <p>A motion was made by Commissioner Hall and seconded by Commissioner Palm to approve Resolution 22-11.</p> <p>VOTING: AYE: 6 (Stoudamire-Phillips, Krys-Rusoff, Hall, Malan, Martinez and Palm) NAY: 0</p> <p>RESOLUTION 22-11 PASSED</p> <ul style="list-style-type: none">• Commissioners and the GM shared their appreciation for Commissioner Erickson.
	<p>As there was no further business to come before the Commission, the meeting was adjourned at 1:02 p.m.</p>

Minutes submitted by Amy Nelson.

MERC Commission Meeting

January 4, 2023
12:30 pm

Travel Portland Quarterly
Report

TRAVEL
PORTLAND

1ST QUARTER 2022-23 REPORT

Highlights:

Executive Summary – Page 3



TABLE OF CONTENTS

Executive Summary.....	3
Convention Sales.....	5
Convention Services.....	8
Communications and Publications.....	9
Consumer Sentiment.....	12
Marketing.....	16
International Tourism Sales	16
Operations.....	17
Finance.....	19
Board of Directors.....	22

Jeff Miller.....	President and CEO
Sarah Chisholm	Chief Financial Officer
Megan Conway	Chief Strategy Officer
James Jessie.....	Chief Sales Officer
Greg Newland	Chief Marketing Officer



EXECUTIVE SUMMARY

ACCOMPLISHMENTS

- For the 1st Quarter, OCC realized more than \$2.3 million in revenue from Travel Portland booked business. Community impact ROI from all future bookings was 16.7 to 1.
- Six new and four repeat OCC conventions were booked for future years worth more than \$2.3 million in OCC revenue and community economic impact more than \$13.6 million. Total Travel Portland bookings, including single hotel will result in more than \$25.6 million of economic impact.
- Across domestic media outlets, Portland was included in 677 placements with a total impression of more than 3.0 billion that could potentially influence Portland as a business and leisure travel destination.
- Travel Portland hosted three events with Washington, D.C. based meeting planners including a multicultural event to enhance our recruitment of diverse meetings and conventions. We also held a Community Connections event locally to bring together diverse partner organizations to develop deeper partnerships.

TRENDS, SUCCESSES, OBSTACLES

- Fiscal YTD collections of the city’s transient lodging tax through September are improving, they are down 20.9% compared to the first quarter of FY19, which ties almost exactly to our Q1 TLT budget. The collections are significantly higher when comparing to the same time period last year, an increase of 49% from the first quarter of FY22.
- Destination reputation/driving leisure demand: Launched “always-on” advertising campaign (This is Portland) targeting West Coast feeder markets. Media buy: \$1.75 million.
- Culinary (our top travel motivator): Forged content partnerships with Bon Appetit, Food 52, Kittch, and Feast Portland.
- Travel Portland shared with the Visitors Development Fund board, which includes 6 elected officials, the headwinds we are experiencing attracting meetings and conventions due to the continued lack of action to make the city streets clean and safe for everyone.

MERC CONTRACT TARGETS

TARGET #	TARGET DESCRIPTION	YEAR TO DATE ACTUAL	ANNUAL TARGET
1	OCC revenue target	\$2,335,191	\$16 Million
2	ROI on future OCC business	1.6	1.5
3	Lead conversion	17%	18%
4	Services performance survey	4.0	3.8
5	Public relations/media	6.0	25
6	Community economic impact	16.7	16.0

CITY CONTRACT GOALS

OBJECTIVE #	GOAL DESCRIPTION	YEAR TO DATE ACTUAL	ANNUAL GOAL
1	Convention Sales and Marketing Economic Impact ROI	10.7	15.0
5	International visitors	N/A	Benchmark Year
7	Total Media Placements	87	200
7	Total Media Impressions	809,480,150	3.14 B
8	Services Performance Survey	1	6/Year



EXECUTIVE SUMMARY

HOTEL DEMAND			
COMPETITIVE SET COMPARISON			
Smith Travel Research Central Business Districts			
	Occupancy (%)	ADR (\$)	RevPar (\$)
Portland Central City +	52.1%	\$ 164.45	\$ 85.60
Denver	67.6%	\$ 201.39	\$ 136.12
Seattle	66.7%	\$ 219.61	\$ 146.54
Salt Lake City	66.6%	\$ 164.19	\$ 109.28
Nashville	73.1%	\$ 244.97	\$ 179.18
Austin	69.0%	\$ 240.60	\$ 166.08
Minneapolis	47.9%	\$ 167.28	\$ 80.17
San Francisco	59.3%	\$ 235.09	\$ 139.46

**Smith Travel Report is on a calendar basis, not Travel Portland's Fiscal Year*

Smith Travel Research - Region*								
	Occupancy		ADR		RevPar		Demand	
	This Year	Change	This Year	Change	This Year	Change	This Year	Change
Downtown	52.1%	38.3%	\$ 164.45	13.8%	\$ 85.60	57.5%	1,425,437	59.9%
Airport	61.9%	10.4%	\$ 134.24	22.5%	\$ 83.08	35.2%	600,066	7.7%
Eastside	70.9%	-2.3%	\$ 92.75	10.6%	\$ 65.75	8.0%	103,536	-10.6%
Jantzen Beach	54.9%	6.0%	\$ 120.43	13.8%	66.16%	20.6%	218,067	6.0%
City of Portland +	55.2%	22.3%	\$ 149.48	19.6%	\$ 82.53	46.2%	2,347,106	32.6%

**Smith Travel Report is on a calendar basis, not Travel Portland's Fiscal Year*

REGION	LODGING TAX COLLECTIONS*			
	QUARTER 1			
TLT/TID				
	1st QTR (\$)	1st QTR (%)	Quarterly Change (\$)	Quarterly Change (%)
Central City	\$3,220,186	70%	\$1,513,446	89%
Airport	\$955,455	21%	\$219,027	30%
Eastside	\$48,096	1%	\$7,097	17%
Jantzen Beach	\$375,955	8%	\$148,790	66%
Subtotal (74.5%)	\$4,599,691	100%	\$1,888,360	70%
Online Travel Agency	\$467,294	33%	\$154,988	50%
Short Term Rental	\$932,550	65%	(\$77,535)	-8%
Other	\$33,331	2%	\$17,202	107%
Subtotal (25.5%)	\$1,433,175	100%	\$94,655	7%
Grand Total (100%)	\$6,032,866		\$1,983,015	49%

**Data provided by the City of Portland Revenue Division.*



CONVENTION SALES

OREGON CONVENTION CENTER BOOKING REVENUE FROM TRAVEL PORTLAND BOOKINGS			
	OCC Revenue	Annuals	Total Potential Future Business
FY 22/23	\$ 21,938,973	\$ 311,689	\$ 22,250,662
FY 23/24	\$ 14,398,144	\$ 1,722,537	\$ 16,120,681
FY 24/25	\$ 8,305,992	\$ 2,212,684	\$ 10,518,676
FY 25/26	\$ 5,244,356	\$ 1,883,209	\$ 7,127,565
FY 26/27	\$ 3,436,705	\$ 2,212,684	\$ 5,649,389
FY 27/28	\$ -	\$ 1,883,209	\$ 1,883,209
FY 28/29	\$ 534,267	\$ 2,212,684	\$ 2,746,951
FY 29/30	\$ 843,896	\$ 1,883,209	\$ 2,727,105
FY 30/31	\$ -	\$ 2,212,684	\$ 2,212,684
TOTAL	\$ 54,702,333	\$ 16,534,589	\$ 71,236,922

OREGON CONVENTION CENTER PROJECTED FUTURE REVENUE			
Total Travel Portland Contract:	QTR	YTD	Target
New OCC Bookings	6	6	
Repeat OCC Bookings	4	4	
Total OCC Bookings	10	10	
Room Nights from OCC Bookings	14,870	14,870	
Future OCC Revenue Booked during FY 2022/23	\$ 2,398,023	\$ 2,398,023	
ROI OCC Bookings	\$ 1.6	\$ 1.6	1.5 to 1
Community Economic Impact from OCC Bookings	\$13,604,691	\$ 13,604,691	
Total Room Nights Booked	35,164	35,164	
Total Community Economic Impact from Bookings	\$ 25,619,511	\$ 25,619,511	
ROI on Total Community Economic Impact	\$ 16.7	\$ 16.7	16.0 to 1
OCC Revenue Realized During FY 2022/23*	\$ 2,335,191	\$ 2,335,191	\$16 Million

**OCC Revenue Realized does not include the following meetings that occurred during quarter 1 at OCC, but had not settled in OCC's accounting software (USI) at the time of reporting: Competitive Carriers Association. They will be included in quarter 2 OCC revenue realized.*



CONVENTION SALES

OCC LEAD CONVERSION	
	As of October 1, 2022
Lead Conversion Percentage	17.0%
Benchmark / Annual Target -18%	

OREGON CONVENTION CENTER FUTURE GROUP BOOKINGS					
AS OF OCTOBER 1, 2022					
	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27 and beyond
Current	40	33	14	10	5
4 Year Average	Current	1 yr. out	2 yrs. out	3 yrs. out	Beyond 3 yrs.
(FY 19/20-22/23)	37	33	23	16	11

OREGON CONVENTION CENTER REVENUE		
THREE YEAR AVERAGE		
	Total Contract	
	Quarter	YTD
OCC Revenue Generated (3 yr. average)	\$ 1,062,054	\$ 1,062,054
Travel Portland Contract Costs	\$ 1,534,691	\$ 1,534,691
ROI (Revenue / Costs)	0.7	0.7

1ST QUARTER - OREGON CONVENTION CENTER LOST BUSINESS					
	Groups	Total Room Nights	Attendees	Lost OCC Revenue	Lost Community Economic Impact
Total	29	109,370	63,000	\$ 13,801,981	\$ 68,747,288



CONVENTION SALES

DIVERSE GROUPS/MINORITY PROJECTED FUTURE REVENUE		
Total Travel Portland Contract	1st Quarter	YTD
New Minority Bookings	2	2
Total Minority Bookings	2	2
Room Nights from Minority Bookings	1,044	1,044
Minority Leads	6	6
Minority Lost Leads	5	5

For the first quarter of FY 2022/23, minority bookings created an estimated economic impact to the greater metro Portland community of approximately \$675,000. Booked groups included the following:

National Disability Rights Network	\$27,778
The National Organization of Minority Architects	\$647,275

1ST QUARTER - OREGON CONVENTION CENTER CANCELLATIONS

Account Name	Groups	Reason	Total Room Nights	Attendees	Lost OCC Revenue	Lost Community Economic Impact	Arrival Date
Total OCC Cancellations	0		0	0	\$ -	\$ -	N/A



CONVENTION SERVICES

ACTIVITY DESCRIPTION	1ST QUARTER	YTD
OCC groups occurring during the quarter	9	9
Pre-convention attendance building - Site tours	12	12

TRAVEL PORTLAND POST CONVENTION SURVEY							
Overall impression of the following:							
Answer Options	Excellent = 4	Good = 3	Average = 0	Poor = 1	N/A	Rating Average	Response Count
Travel Portland sales staff	1	0	0	0	0	4.0	1
Travel Portland convention services staff	1	0	0	0	0	4.0	1
Travel Portland collateral/promotional materials	1	0	0	0	0	4.0	1
Quality and user-friendliness of the Travel Portland website	1	0	0	0	0	4.0	1
Average rating for the quarter						4.0	
Average rating YTD						4.0	
Target						3.8	

In planning your event from start to finish, how would you describe your relationship with your Sales Manager and/or Services Manager?

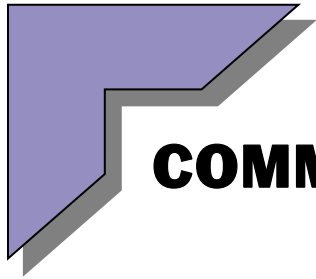
Collaborative. Perfect. Chanel and Michael understand our needs, actively listen, and apply what we share as being important appropriately! They offer key advice and are true partners in this work.

Groups Serviced/Surveyed:

American Society of Plant Biologists	The Materials Show & Premiere Vision Sports	
American Cheese Society	Oregon Association of Nurseries	
Microscopy Society of America	Rose City Comic Con	
National Association of Insurance Commissioners	*Natl Conf on Race and Ethnicity in American Higher Education	<i>*Completed Survey</i>
Association of School Business Officials International		
Competitive Carriers Association		

**The survey results include the following meeting that occurred during FY22 quarter 4 at the Oregon Convention Center.*

The client filled out the post-convention survey within the FY23 quarter 1 timeframe. Therefore, their survey response is included in FY23 quarter 1 survey results.



COMMUNICATION & PR

Total Domestic Media Narrative	Q1	YTD
Placements	677	677
Impressions	3,035,523,891	3,035,523,891

Traditional media mentions captured across print and online that may influence consumer perception of Portland as a business and leisure travel destination.

MERC-RELATED MEDIA PLACEMENTS	Q1	YTD
Placements	3	3
Impressions	503,772	503,772

Earned media placements generated by Travel Portland public relations efforts that mention the Oregon Convention Center or cover industry topics related to Portland as a meeting destination.

MEDIA ENGAGEMENTS FOR MINORITY-OWNED	Q1	YTD
Engagements	159	159

A media engagement is defined as an interaction with media regarding a single topic or issue.

TARGETED DOMESTIC MEDIA	Q1	YTD	Target Benchmark
Placements	87	87	200
Impressions	809,480,150	809,480,150	3.14B

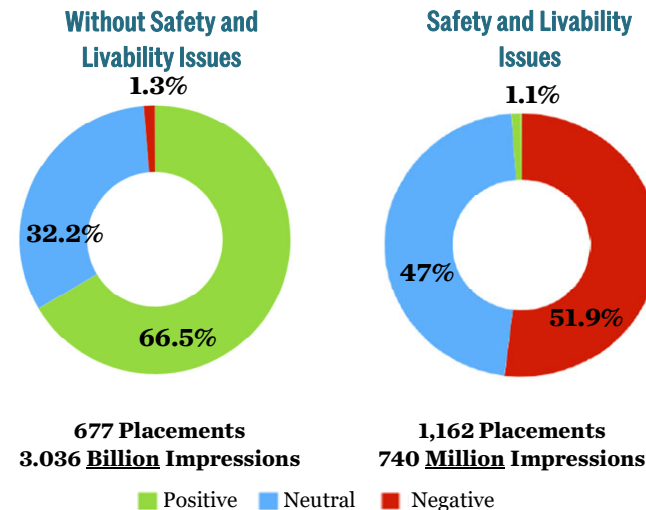
Print and online media outlets strategically targeted by Travel Portland's public relations efforts because they are most influential to potential visitors.

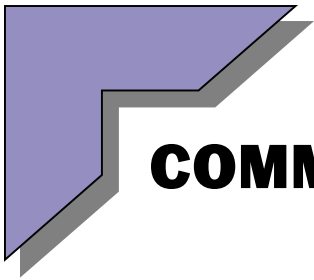
TARGETED INTERNATIONAL MEDIA*	Q1	YTD
Placements	0	0
Impressions	0	0

International print and online media outlets strategically targeted by Travel Portland's public relations efforts in international markets, including, but not limited to: United Kingdom, The Netherlands, Oceania and Canada.

*Measurement on hold until in-market contractors are retained

1ST QUARTER TOTAL DOMESTIC MEDIA SENTIMENT



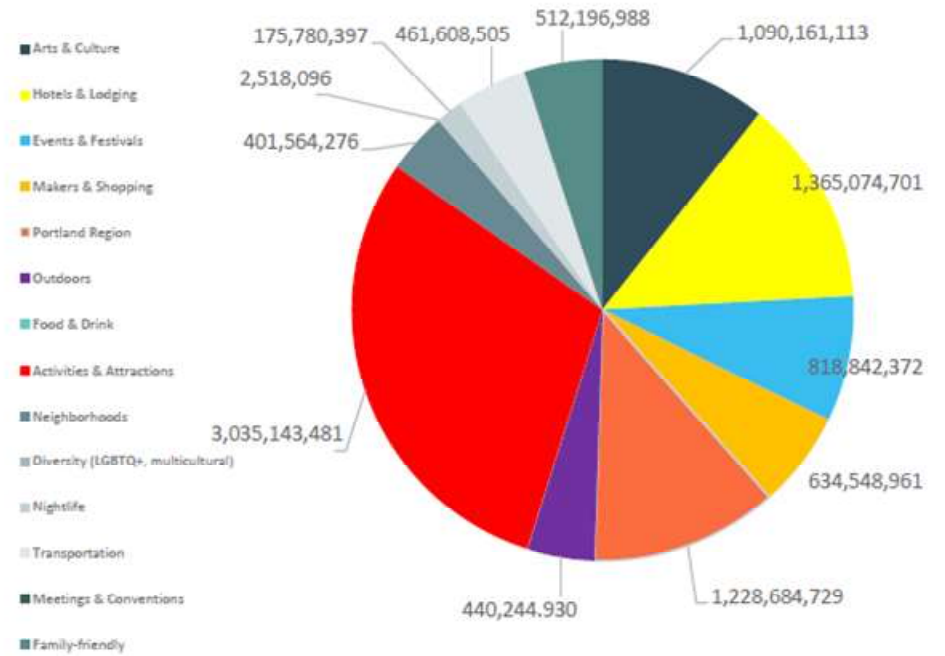
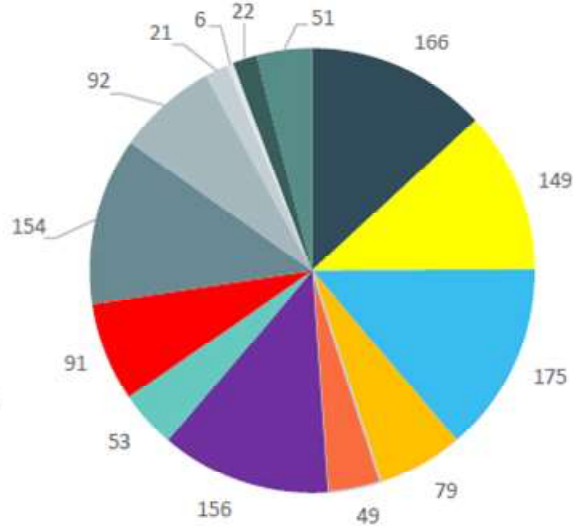


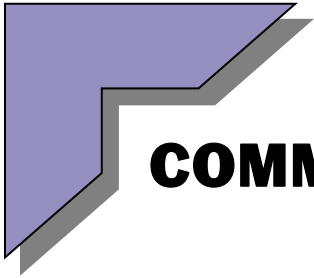
COMMUNICATION & PR

1ST QUARTER TOTAL DOMESTIC MEDIA NARRATIVE: KEY MESSAGES PLACEMENTS & IMPRESSIONS

Placements

- Arts & Culture
- Events & Festivals
- Hotels & Lodging
- Makers & Shopping
- Outdoors
- Portland Region
- Neighborhoods
- Activities & Attractions
- Food & Drink
- Transportation
- Diversity (LGBTQ+, multicultural)
- Meetings & Conventions
- Nightlife
- Family-friendly





COMMUNICATION & PR

ARTICLES			MERC		
Publication Date	Outlet	Headline	Medium	Total Circulation	Placements
August 2022	Skift	Diversity Is an Important Part of Event Planners' Destination Choices	Online	468,862	1
July 2022	Smart Meetings	Portland, Oregon: City of Roses Focuses on Equality	Online	17,455	1
July 2022	Smart Meetings	Meeting in the Top 10 Cities for Geeks in the U.S.	Online	17,455	1
Total				503,772	3

**Entries that appear to be duplicate articles represent different media placements, i.e. print, online and broadcast.*

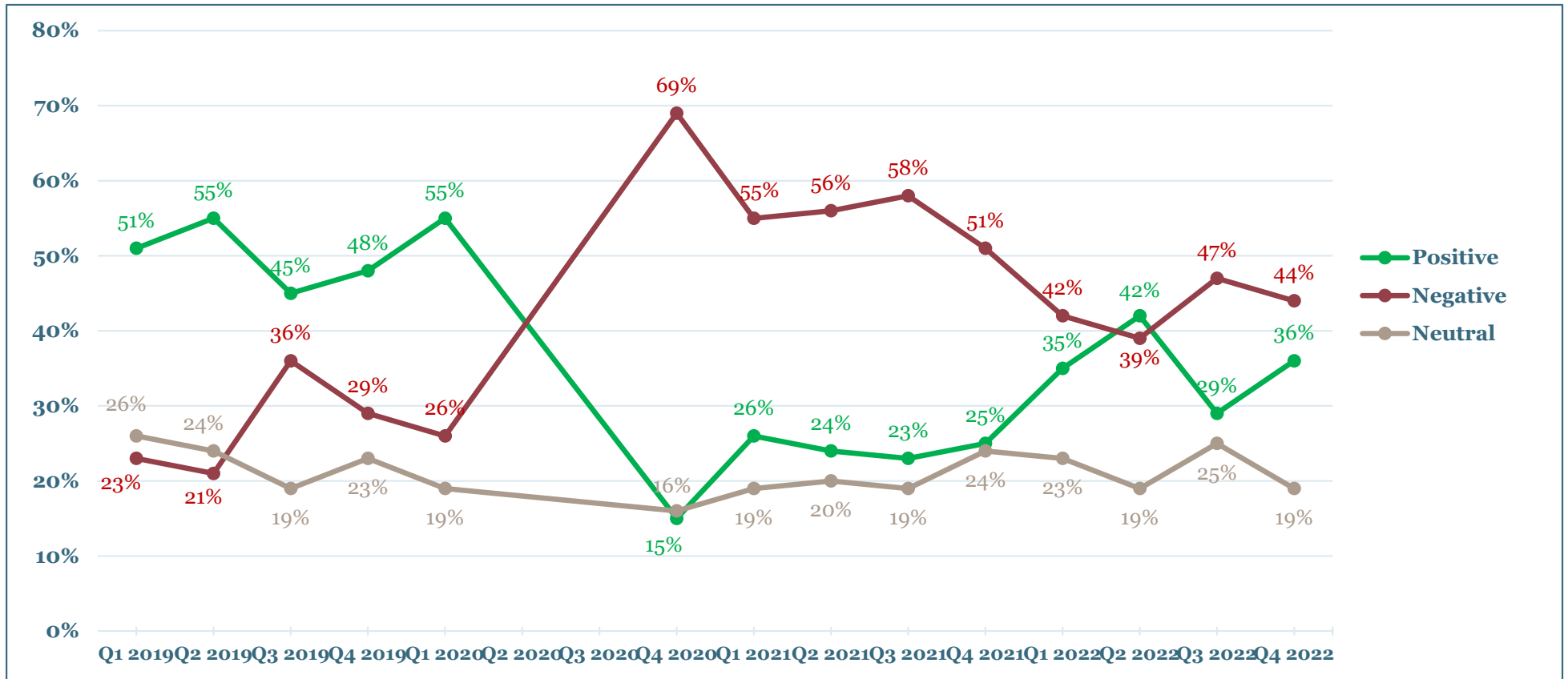
PITCHES DELIVERED	
1	Pitched industry and trade media on lodging updates in Portland including hotel renovations, openings and re-openings
2	Pitched industry and trade media on the culinary landscape in Portland, focusing on food cart pods and BIPOC/LGBTQ restaurant owners
3	Pitched industry and trade media on the "Best of Oregon" and the amenities and attractions that are available nearby for meeting planners and event attendees
4	Q&A with Corporate & Incentive Travel Magazine where Dione Williams discussed why meeting planners should bring their <u>events to Portland</u>
5	Q&A with Skift titled "Diversity Is an Important Part of Event Planners' Destination Choices." Angela Nelson / My People's Market
6	Q&A with Prevue Meetings Magazine about innovations in the Portland environment and meeting spaces, including details on My People's Market, non-traditional meeting spaces and lodging updates.
Target Goal: Deliver 6-7 meetings-related pitches to industry media on a quarterly basis. Twenty-five total over the fiscal year.	



CONSUMER SENTIMENT

PORTLAND CONSUMER RESEARCH

Q: Would you consider the general tone of media coverage you saw or heard about Portland to be:

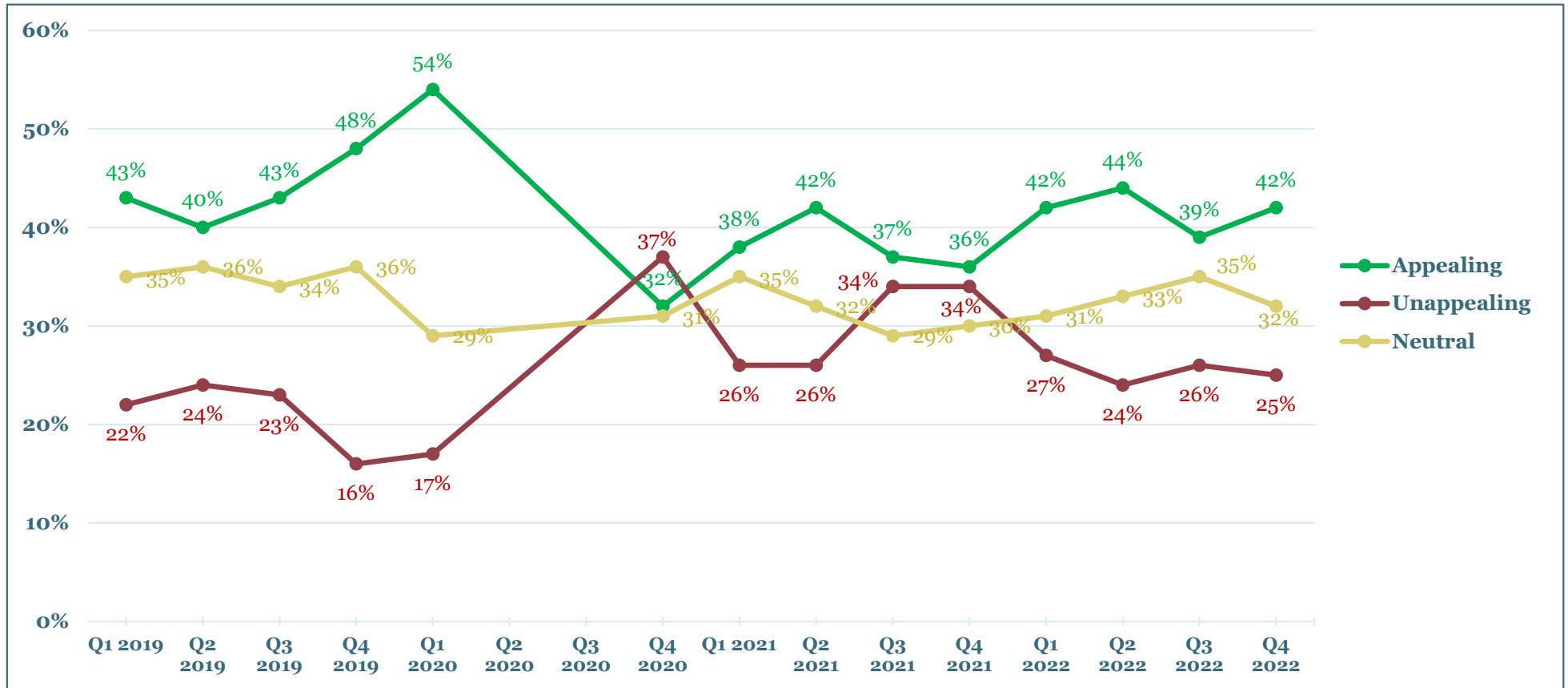




CONSUMER SENTIMENT

PORTLAND CONSUMER RESEARCH

Q: How appealing is Portland as a potential vacation destination to you?



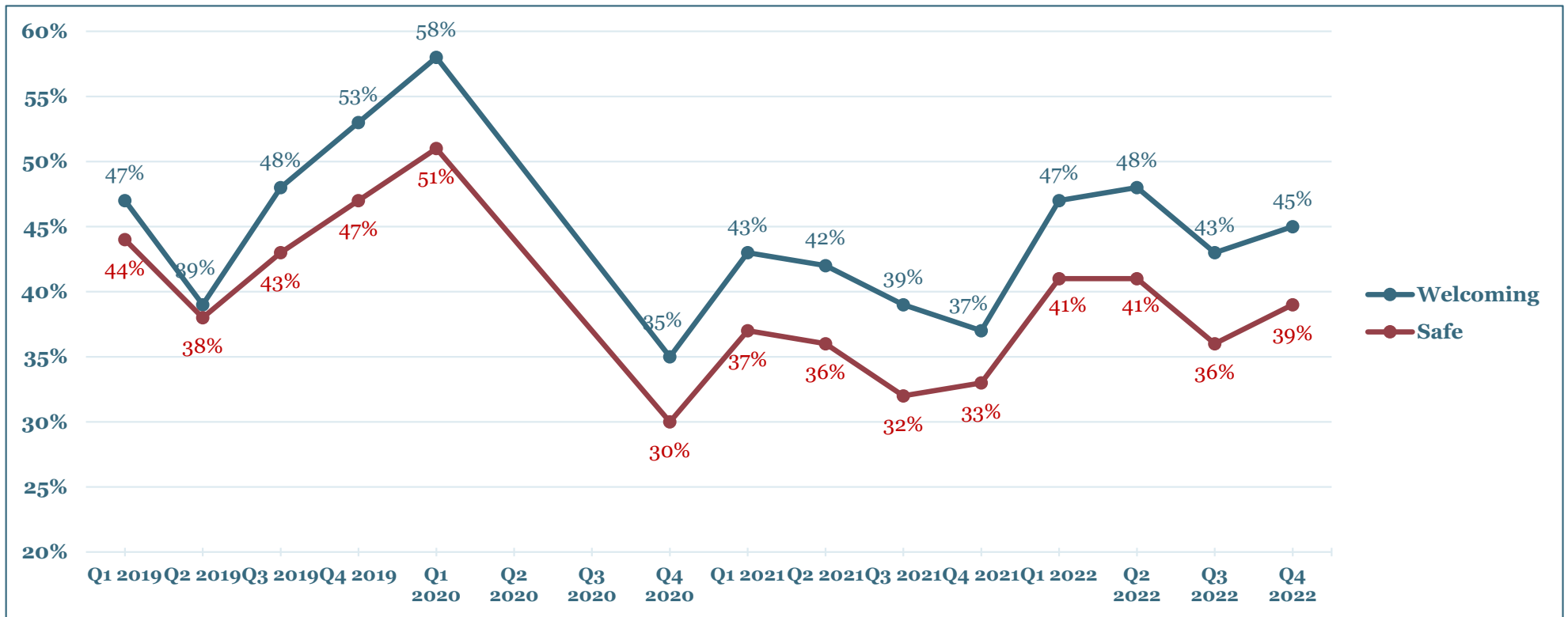


CONSUMER SENTIMENT

PORTLAND CONSUMER RESEARCH

Q: Portland is a welcoming destination. (AGREE - Top 2 Box)
VS.

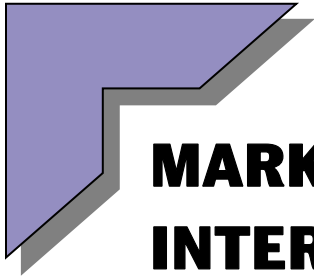
Q: Portland is a safe destination. (AGREE - Top 2 Box)



PORTLAND CONSUMER RESEARCH

Q: If you have visited Portland before, are you likely to visit again?





MARKETING & INTERNATIONAL TOURISM

MARKETING		
TravelPortland.com	1st Quarter	YTD
Visits	1,397,024	1,397,024
International Visits	115,643	115,643
Referrals	449,417	449,417
Business and Event Detail Views	1,088,566	1,088,566
TravelPortland.com/meetings		
Venue Finder Page Views	891	891

Source: Google Analytics

INTERNATIONAL TOURISM SALES		
International Visits/Arrivals*	2nd Quarter	4th Quarter
Portland**	N/A	N/A
Competitive Set***	N/A	N/A

*Source: Oxford Tourism Economics Company reports twice during the calendar year.

**Be no less than 5% of our competitive sets' performance for overall visits/arrivals.

***Competitive set = Austin, Seattle, Denver, Salt Lake City, Minneapolis

****Due to COVID-19 travel restriction, there is minimal international visitation in the USA. Benchmark Year.



DIVERSITY EMPLOYMENT STATISTICS 2022-23

TRAVEL PORTLAND GOALS AND OBJECTIVES BY JOB CATEGORIES

Job Category	September 30, 2022		First Quarter		
	Category Number	Total	Actual Percentage	Goal Percentage	Objective
	Number of Females	Number of Staff			
Executive/Senior Level	6	12	50%	40-60%	Monitor
First/Mid Level Manager	3	4	75%	40-60%	Monitor
Professionals	17	23	74%	40-60%	Monitor
Sales Workers	9	9	100%	40-60%	Monitor
Admin Support Workers	11	12	92%	40-60%	Monitor
Total	46	60	77%	40-60%	Monitor
	Number of Minorities	Number of Staff			
Executive/Senior Level	3	12	25%	15-33%	Monitor
First/Mid Level Manager	2	4	50%	15-33%	Monitor
Professionals	5	23	22%	15-33%	Monitor
Sales Workers	3	9	33%	15-33%	Monitor
Admin Support Workers	5	12	42%	15-33%	Monitor
Total	18	60	30%	15-33%	Monitor
This report is based on current full and part-time staff.					



FIRST OPPORTUNITY TARGET AREA (FOTA) 1ST QUARTER 2022-23

HIRING

Job Posting Locations	The Skanner	El Hispanic News	Hispanic Chamber
	WorkplaceDiversity.com	Urban League	Monster.com
	VeteransConnect.com	Mosaic Metier	PDX Pipeline
	HispanicDiversity.com	Partners in Diversity	AllDiversity.com
	DisabilityConnect.com	Indeed	LinkedIn
	OutandEqual.com	Destinations International	Travel Portland website
	LGBTConnect.com	H-Careers	PDX Women in Tech
	Black Travel Alliance	Mac's List	
Current Employees residing in MERC FOTA		12	

PURCHASING (YTD)

Travel Portland expenditure with MERC FOTA area businesses	\$417,553
--	-----------

PARTNERSHIP

Total Partners	Within FOTA	Diverse Partners/Minority (Self-Identified)	Women-Owned
1431	263	163	214

MWESB PURCHASING PARTICIPATION FY 2022-23 (YTD)

	MWESB Expended	Total Expended	Percentage of Total Spend on MWESB Expended
COBID or Other State Certified	\$598,300	\$1,660,826	36%
Self-Reported	\$471,898	\$1,660,826	28%
Total	\$1,070,198	\$1,660,826	64%

For the last 34 years Travel Portland has implemented a voluntary MBE/DBE/WBE purchasing program that strives to ensure a high level of participation with certified minority-owned, disadvantaged or women-owned businesses when securing services and supplies that are purchased using lodging tax dollars.

OCC SALES AND MARKETING BUDGET

	Annual Budget	MERC QTR Ending 09-30-22	TID/TLT QTR Ending 09-30-22	Subtotal QTR Ending 09-30-22	Sum MERC YTD 06-30-23	Sum TID/TLT YTD 06-30-23	Sum of YTD 06-30-23	Percent
Expenses								
<u>MERC Supported - Professional Services</u>								
Professional Services								
<u>Convention Sales</u>								
<u>Direct Sales:</u>								
Subtotal - Convention Sales Professional Services	1,666,025	398,246	0	398,246	398,246	0	398,246	23.90%
<u>Program Support</u>								
Subtotal - Program Support	249,904	62,476	0	62,476	62,476	0	62,476	25.00%
<u>Research</u>								
Subtotal - Reserach Professional Services	82,875	0	0	0	0	0	0	0.00%
<u>Convention Services</u>								
Subtotal - Convention Services Professional Services	252,050	82,657	0	82,657	82,657	0	82,657	32.79%
<u>Other Contractual Professional Services</u>								
Subtotal - Other Contractual Professional Services	167,550	90,374	0	90,374	90,374	0	90,374	53.94%
Total - MERC Supported - Professional Services	2,418,404	633,752	0	633,752	633,752	0	633,752	26.21%
<u>Other Non-Contractual Professional Services</u>								
Total - Other Non-Contractual Professional Services	0	0	79,988	79,988	0	79,988	79,988	0.00%
<u>Convention Sales - MERC Supported Program of Work</u>								
<u>Sales Calls, Trips and Missions</u>								
Subtotal - Sales Calls, Trips and Missions	155,000	3,882	0	3,882	3,882	0	3,882	2.50%
<u>Multicultural Sales Efforts</u>								
Subtotal - Multicultural Sales Efforts	152,500	91,457	0	91,457	91,457	0	91,457	59.97%
<u>Trade Shows and Indusv Events</u>								
Subtotal - Industry Trade Shows and Events	641,714	257,137	0	257,137	257,137	0	257,137	40.07%
<u>Familiarization Tours & Site Visits</u>								
Subtotal - Familiarization Tours	305,000	53,530	0	53,530	53,530	0	53,530	17.55%
<u>Other Programs</u>								
Subtotal - Other Programs	409,500	111,342	0	111,342	111,342	0	111,342	27.19%
Total Convention Sales MERC Supported Program of Work	1,663,714	517,348	0	517,348	517,348	0	517,348	31.10%
<u>Other Departments - MERC Supported POW</u>								
<u>Convention Services - Other Programs</u>								
Subtotal - Con Svcs - Other Programs	250,000	74,127	0	74,127	74,127	0	74,127	29.65%
<u>Research - Other Programs</u>								
Subtotal - Research - Other Programs	225,000	61,795	0	61,795	61,795	0	61,795	27.46%
<u>DEI - Other Programs</u>								
Subtotal - DEI - Other Programs	100,000	85,794	0	85,794	85,794	0	85,794	85.79%
<u>Communications/PR</u>								
Subtotal - Comm/PR - Other Programs	100,000	11,874	0	11,874	11,874	0	11,874	11.87%
<u>Marketing</u>								
Subtotal - Marketing - Other Programs	150,000	150,000	184,353	334,353	150,000	184,353	334,353	222.90%
Total Other Depts MERC Supported Program of Work	825,000	383,590	184,353	567,943	383,590	184,353	567,943	68.84%
Grand Total	4,907,118	1,534,691	264,340	1,799,031	1,534,691	264,340	1,799,031	36.66%

Travel Portland
Income Statement
(Statement of Financial Activities)

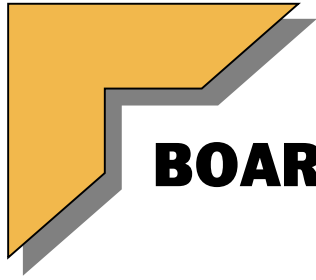
	Actual YTD 9/30/2021 Column A	Actual YTD 9/30/2022 Column B	Budget YTD 9/30/2022 Column C	Actual (Prior Year) Full Year 6/30/2022 Column D	Approved Budget Full Year 6/30/2023 Column E
Revenue					
City/County Lodging Tax (1%)	978,157	1,454,235	1,470,853	3,897,343	5,548,257
Tourism Improvement District (TID = 2% + 1%)	2,265,600	4,435,891	4,021,031	11,694,495	16,543,355
MERC (OCC Contract)	600,000	1,226,780	1,226,775	2,172,000	4,907,118
Partnership Dues	78,774	62,807	0	238,148	0
Fees Earned & Other Income	-24,103	40,621	78,249	-509,686	313,000
EDA Grant	0	45,295	56,250	37,194	225,000
Trade-Out/In-Kind	0	0	0	3,235	0
Cooperative Programs	167,488	0	37,500	200,254	150,000
Regional RCTP (from Travel Oregon)	337,745	1,095,191	906,132	2,207,588	3,624,542
Regional Recovery & Stabilization Fund (From Travel Oregon)	463,884	0	0	618,429	0
Cultural Tourism	32,564	61,249	53,001	211,544	212,000
Visitor Development Fund (VDF)	0	0	0	0	0
Total Revenue	4,900,108	8,422,069	7,849,791	20,770,545	31,523,272
Expenses					
Convention Sales and Research	1,008,079	2,063,493	1,925,028	4,059,399	7,700,000
International Affairs	71,514	212,955	249,984	462,771	1,000,000
Marketing	1,540,432	2,005,893	2,235,447	7,927,157	8,941,750
Communications/PR	89,633	312,396	339,570	625,477	1,358,251
Regional RCTP (from Travel Oregon)	337,745	1,095,191	906,141	2,207,588	3,624,542
Convention Services, Housing, and Events	123,360	312,206	349,995	810,181	1,400,000
Community Engagement/DEI/VC	211,702	367,948	608,391	719,390	2,433,531
Program Support	1,468,014	802,126	1,672,719	4,576,835	6,690,849
Total Expenses	4,850,480	7,172,207	8,287,275	21,388,798	33,148,923
<i>Net Surplus/(Deficit)</i>	<i>49,628</i>	<i>1,249,862</i>	<i>-437,484</i>	<i>-618,253</i>	<i>-1,625,651</i>

Travel Portland
Balance Sheet
(Statement of Financial Position)

	Actual Prior Period YTD 8/31/2022 Column A	Actual Current YTD 9/30/2022 Column B	Change MTM Percentage Column C	Actual Prior YTD 9/30/2021 Column D	Change YOY Percentage Column E
Assets					
*Cash and Cash Equivalents	6,008,579	9,387,940	36%	8,718,470	8%
*Investments	4,822,338	4,646,325	-4%	5,311,060	-13%
Accounts Receivable	5,470,868	1,175,017	-366%	1,647,288	-29%
Prepaid Assets	831,492	776,659	-7%	1,014,653	-23%
Fixed Assets, net	1,314,864	1,288,771	-2%	1,449,453	-11%
Other Assets	2,567	2,567	0%	2,567	0%
Total Assets	18,450,707	17,277,278	-7%	18,143,490	-5%
Liabilities and Net Assets					
Liabilities					
Accounts Payable & Accrued Expenses	849,442	423,329	-101%	1,079,283	-61%
Accrued Personnel	1,768,234	1,784,227	1%	1,925,211	-7%
Deferred Revenue	145,652	55,525	-162%	189,181	-71%
*Other Fiduciary Liabilities - RCTP/RRSF	2,627,323	2,529,351	-4%	3,046,950	-17%
Loan Liability	0	0	0%	0	0%
Total Liabilities	5,390,651	4,792,432	-12%	6,240,625	-23%
Net Assets					
Undesignated	8,678,723	8,103,513	-7%	7,521,532	8%
Board Designated - Operating Reserve	4,381,333	4,381,333	0%	4,381,333	0%
Total Net Assets	13,060,056	12,484,846	-5%	11,902,865	5%
Total Liabilities and Net Assets	18,450,707	17,277,278	-7%	18,143,490	-5%

Note:

*Cash and Cash Equivalents	9,387,940	8,718,470
*Investments	4,646,325	5,311,060
Subtotal - Cash/Csh Equiv/Investments	<u>14,034,265</u>	<u>14,029,530</u>
*Less - Other Fiduciary Liabilities - RCTP/RRSF	<u>2,529,351</u>	<u>3,046,950</u>
Travel Portland Csh/Csh Equivalents	<u>11,504,914</u>	<u>10,982,580</u>



BOARD OF DIRECTORS

LAST NAME	FIRST NAME	COMPANY	OFFICERS	COMMITTEE CHAIR
Andueza	Ana	CFO Advisory Services	Treasurer	Budget and Finance Committee
Boss	Dani	Holiday Inn Portland-Columbia Riverfront		
Burnett	Becky	Host2Host/Hive Hospitality		
Cyrus	Daryn	Provenance Hotels		
Daley	Mike	Sheraton Portland Airport Hotel	Past Chair	Tourism Improvement District Committee
Dawes	Alex	Embassy Suites by Hilton Portland Downtown		
Faustin	Bertony	Abbey Creek Vineyard		
Fleming	Peter	Enterprise Holdings	Chair	
Hasan	Naim	Naim Hasan Photography @ N2H Media Group		
Holt	Charles	The Mark Spencer Hotel	Chair-elect	Nominating Committee
Huffman	Kurt	ChefStable		
Kafoury	Deborah	Multnomah County		
Liu	Michael	Fubonn Shopping Center		
Lopuszynski	Ziggy	Crown Plaza Portland - Downtown Convention Center		
Maldonado	Laura	Kimpton RiverPlace Hotel		
Mapps	Mingus	City of Portland		
Martinez	Martin	Orox Leather Co.		
McAllister	Martin	Portland Marriott Downtown Waterfront	Vice Chair	
McCarey	Heather	Explore Washington Park		
Nicolopoulos	Shane	Hyatt Regency Portland at the Oregon Convention Center		Convention Sales Steering Committee
Patel	Ash	Canterbury Group, Inc.		
Patel	Katen	K10 Hotels, LLC		
Penilton	David	America's Hub World Tours		
Peterson	Lynn	Metro		
Rank Ignacio	Renee	McMenamins Pubs, Breweries & Historic Hotels		
Tabales	Dwight	Hilton Portland Downtown & The Duniway		
Tigner	Ryan	iTrip Vacations Northwest		
Weston	Linda	Rapporto		Partner Services Committee

MERC Commission Meeting

January 4, 2023
12:30 pm

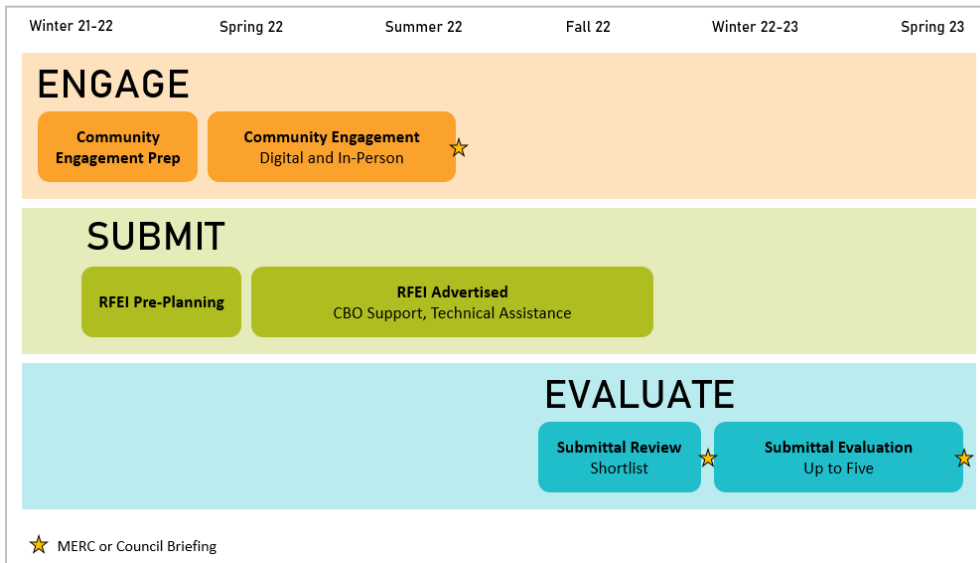
Expo Futures Update

Date: December 27, 2022
To: MERC Commissioners and Councilor Lewis
From: Paul Slyman, Project Sponsor
Giyen Kim, Development Project Manager
Subject: Expo Future Project: Monthly Update

Chair Stoudamire-Phillips, MERC Commissioners, and Councilor Lewis:

I hope you are all staying healthy and safe during the winter holiday season. We're excited to report that our Expo Futures project team continues moving through our RFEI evaluation process. Also, we have worked with Chair Stoudamire-Phillips and President Peterson to adjust the project steering committee for Phase 2 of the project. With their leadership we've landed on a committee structure that includes two councilors, two commissioners, and two community members. In addition, a councilor and commissioner will serve as alternates. We plan to announce the new steering committee in February 2023.

At the direction of our steering committee, we are preparing for a joint Metro Council and MERC meeting at the end of February to review and discuss the recommendations of this project and to outline the next steps in this process.



We're also pleased to share the following progress updates –

Project Timeline Progress

1. **Engage** the community and potential partners

In December we –

- Sent our monthly email update from Paul to the Expo Future stakeholder group, which conveyed where we are in the Expo Future project and clarified how Council and Commission are considering the recommendations and decision-making process.
- Launched the Crossroads downstream economic impact study, which aims to quantify the additional economic impact in the form of post-event sales. The survey closes in mid-January.
- Reviewed and assessed our online public survey results, which gave us a broad overview of what was important to community. We will provide a more detailed overview of the survey in the final Expo Future report, but some key highlights are –
 - There were 1051 participants in the survey, with most respondents engaging as visitors to public trade show events, cultural programming, and entertainment offerings, as opposed to receiving services or utilizing amenities.
 - 75% of the respondents represented the metro region, while 50% of respondents came from Portland zip codes. Demographics, including age, race/ethnicity, and income, were largely representative of the metro region with few exceptions. Nearly 90% of the respondents have visited the Expo Center.
 - Roughly 75% of respondents supported the project’s guiding principles and goals, with the top three guiding principles selected as -
 - Create financial and community wealth building for tribes, indigenous community, African American, Japanese, and additional communities of color
 - Recognize respect and restore the wealth and interconnectedness of the environment land water and people
 - Honor historical and cultural legacy

2. **Submit** quality proposals for review

No further activities.

3. **Evaluate** the proposals with Guiding Principles

As you know, our Expo Future Community Review Process was established earlier this year, beginning with a **Completeness Review** by Metro Staff, then a **Financial Review by a team of internal and external financial experts**. Based on Steering Committee and Project Team feedback, we also completed a **Facility Function Review** to occur simultaneous with the financial review to ensure proposals make sense with what we know about the site and any limitations or known constraints.

Submissions have now been passed to the **Community Review** Committee. We will also conduct review of top submittals through our local **Government Partners**, and finally, submittals will be made available to **Tribal Governments** that do not submit an RFEI to get the benefit of their review and feedback.



Review	Update
Metro Internal	Complete. All proposals were complete and were moved forward in the process.
Financial	In process – no new updates.
Facilities Function	In process – no new updates.
Community Partners	In process. The community partners committee met in December to discuss how they define the guiding principles as a group and how they would like to approach the review process. As part of this process, the committee has expressed the desire to meet in person to discuss the proposals. This meeting will occur in January. In addition, we have had two members who have stepped off the committee. We are happy to report that we have identified one replacement committee member who is already up to speed in this process. We will not fill the other vacant position.
Government Partners	In process. The government review committee met and assessed each project’s viability. A draft summary assessment is being developed for the committee to prior to publishing in the final report.
Tribal Partners	In process. In coordination with Katie Macdonald, Metro’s Tribal Liaison, the team extended invitations to the Confederated Tribe of the Umatilla, Confederated Tribe of the Siletz, and the Grand Ronde Tribe to review our RFEI proposals.

Submittal team interviews

The project team has been working with the steering committee to craft both general and proposal-specific questions that will help inform our understanding of their project. These interviews will occur in late January with Councilor Lewis and Commissioner Krysoff and Metro and Cascadia Partner staff participating as part of the panel.

Other updates

The project remains on scope and budget. We do not anticipate any further changes throughout the duration of Phase 01.

Thanks again for your ongoing involvement and interest in this work and please do not hesitate to reach out to us or any members of our Steering Committee or Project Team if you have any questions.