

the intent of the Marriott construction, as those event segments create stronger economic impact for the region. Although we're down a portion on our total event numbers, our economic impact is up by roughly \$300K. We're seeing strong returns across those core packages of events, specifically the competition, exhibition, and conference segment.

Looking at the annual tax collections, Q1 of Hotel/Motel tax was lagging below most of the previous years but Q2 started to pick up and have outpaced previous years. We are rebounding well and anticipate the strong summer months to continue this trend. We have several large events over the course of July that we haven't had before and are doing well on driving room nights through this month. Sales tax collections are on par with budget which is pacing ahead of previous years with a 4% growth year over year. We anticipate staying consistent and finishing the year on budget.

Director's Report

Adam shared that we are having an incredibly strong summer of events, even though July is typically a slower month. There are four events in the building on the day of the PFD meeting; two major conferences, a dance competition, and a major gaming competition moving in for the weekend. We have developed a strong market segment in the table-top board game market, which has become a great segment for us. We host several large events a year that drive out of town visitors into the region.

Adam highlighted that the Tacoma Dome is helping drive the hotel/motel tax rebound with several new K-Pop events. These events have huge production values and produce 10-12 dates across the US on a single tour. Tacoma is included in the top ten markets that they like to visit. There are so few tour dates in the US, that fans come from all over the country to see them perform. We've had fans come from Asia to see the show. They visit for three or four days in advance and book hotel rooms throughout the region. The group A-Teez performed recently, with 13,000 attendees and almost every hotel in the region filled with guests.

TVE is currently hiring for several positions. We are in the final stages of onboarding a new Guest Experience Coordinator, the former one is still with the team and has transitioned to a Data Analyst position. She will be digging into the data to see how we can better serve our guests, clients, and community. We will be posting an Operations Manager position to help support our Director of Operations. This position will help lead that team with all of our event conversions and ongoing repair, maintenance, and upkeep of the venues. We're also hiring for a new Contract Administrator, our current staff will be retiring in September. You'll see both those positions posted within the next two weeks.

We are in the midst of our city budget process planning for 2025-2026 biennial budget. The budget process is focused on belief and trust of the community and how we can help improve that for the City of Tacoma government as a whole. Through our venues we are specifically focusing on access and our infrastructure stewardship and financial stability. TVE's budget proposals are currently under review. One key project is focused on creating better inclusivity through language access and a complete signage audit of not only the Convention Center but the Dome as well. In the longer term we are looking at some digital enhancements for the Convention Center and potentially some larger capital projects. There are no major projects on the near horizon that we're expecting for capital. We've still have roughly five to ten years until we hit our major capital maintenance projects.

There are several ongoing conversations about the 2026 FIFA World Cup and how Tacoma might play a part in that. Both Dean and Adam have attended multiple meetings at city, county, and state levels to discuss how it may impact our venues and facilities, and what we can do to best support them. There is currently nothing to report and we are still in the wait and see approach.

Lynsey shared that we are heavily booking for 2025 and that includes some larger conventions. Our goal is to get out of doing several smaller events and get into doing multi day large conventions that are bringing guests from all over to generate heads in beds and people in our community. 2023 and 2024 have been similar in terms of the business mix of who's coming and number of room nights versus how many events. In 2023 and 2024 we had about 20,000 room nights per year for Convention Center events. There are currently 27,000 room nights booked and they expect to book another 5,000 by 2025. They anticipate being over 30,000 room nights for events occurring next year. The sales team has focused their sales efforts by attending national shows to meet planners that can place larger bookings. They are also locking down events that are a good fit for multiple year contracts. They currently have 2026 and 2027 contracts for the Warhammer group which is a large table-top board game event. They have an aggressive sales team and she's proud of their bookings for future years. They have met their goals for the year and by the end of December will go above and beyond what they projected.

Board Member Terms Expiring December 31, 2024

Dean Burke and Colleen Barta's terms will expire at the end of the year. Both expressed an interest in continuing to be on the board. Donlisa will contact the mayor's office to request her nomination for their appointments.

New Business

Colleen Barta mentioned there will be a youth baseball camp at Cheney Stadium with former Mariner Ryan Rowland Smith from July 31st - August 2nd for kids ages 6 to 12 years old. It's a three-day camp starting at 9:00 a.m. If you

know of anybody that would be interested, they can register at NextGen baseball. An event for gardeners will be held on August 3rd at Washington Woodland Estate in Gig Harbor.

There being no further business the meeting adjourned at 9:03 a.m.

The next meeting of the board is scheduled on **October 18, 2024, at 8:30 AM**

Recorded by Donlisa Scott