GREATER TACOMA REGIONAL CONVENTION CENTER
PUBLIC FACILITIES DISTRICT
Hybrid Meeting of Directors – April 16, 2026

Directors Present: Dean Burke (Tacoma), Andrea Reay (Tacoma), Colleen Barta (Tacoma), Kevin Briske (University Place), Rosie Ayala (Pierce County), Sean Murphy (Fife)

Staff Present: Adam Cook, TVE Director, Donlisa Scott, TVE Office Manager, Diane Hager, TVE Business Services Manager

Director's Absent: Linda Smith (Lakewood)

Chair Burke called the meeting to order at 8:31 a.m.

The meeting started with a land acknowledgement to recognize that the meeting was held on Indigenous land: the traditional homelands of the Puyallup people.

ʔuk'ʷədiitəb ʔuhigʷətəb čəɬ txʷəl tiiɬ ʔa čəɬ ʔal tə swatxʷixʷtxʷəd ʔa tiiɬ puyaləpabš dxʷəsɬaɬlils gʷəl ʔutxʷəlšucidəbs həlgʷəʔ.

We gratefully acknowledge that we rest on the traditional lands of the Puyallup People where they make their home and speak the Lushootseed language.

Approval of minutes from January 15, 2026
Colleen Barta motioned to approve the minutes; the motion was seconded by Andrea Reay. The minutes were approved by the Board.

Public Comment
There was no public comment.

Financial Update
Adam Cook shared an update on Q1 2026 revenues. Both revenues and expenses are running to the good of the budget, resulting in net revenue of $194K—about $274K above projections. Overall, the first quarter is tracking very well. Funding sources came in $177K below budget, largely due to timing issues with hotel/motel tax collections and short-term rental remittances. We expect these revenues to normalize as the year continues. Debt service is currently showing a positive variance due to accruals for future payments.

The capital fund cash balance remains flat with no new projects underway. Debt service cash on hand increased by $941K as we continue to accrue cash for the June and December payments. The operating fund cash increased by $348K, supported by strong event revenue. Total operating cash stands at $9.1M, reflecting very healthy reserves.

PFD and hotel/motel cash balances are steady with no significant changes, consistent with the close-to-budget collection trends. The PFD account balances remain stable at $13M total. At the next meeting, we may bring forward a discussion about reallocating some of the PFD and hotel/motel cash into the capital fund to formally designate the purpose of the accrual. We are intentionally building reserves in anticipation of larger capital projects expected over the next several years.

Debt balances remain essentially unchanged. The only movement is a small $3K quarterly reduction on the new 2024 bond. Overall, debt levels remain flat.

Hotel/motel tax collections were significantly lower than last year. In 2025, short-term rental revenues spiked in February. Overall, we are tracking at about 90% of last year's collections. We expect improvement as we move into the summer season. Sales tax collections are currently pacing about 7% ahead of last year. Our reporting cycle runs on a two-month lag from when spending occurs, and holiday-collections recognized in February were exceptionally strong.

A review of event activity from 2017 through 2026, shows that we are pacing slightly behind last year, which was anticipated. Several sporting events shifted from Q1 into Q2, and our major gymnastics competition also moved into Q2 this year. Overall performance remains solid. We did see a decline in meetings, seminars, fundraisers, and social events, which is intentional as we continue to prioritize exhibitions and trade shows.
From 2017–2019, we averaged 116 events in the first quarter. Since then, the business model has shifted: meetings and seminars have decreased from around 50 events to just 14 over the past three years, while exhibitions, trade shows, and competitions have increased. These are the event types that drive hotel stays, and they are the segments

showing the strongest growth. While total event count is down—particularly in the competition category—one major event shifted into Q2 and is expected to make up much of that gap.

Average economic impact by event type saw a spike in the competition category. Beginning in 2025, we recalculated competition impacts using actual hotel spending rather than guaranteed room blocks, which provides a more accurate picture. All other event categories are tracking in line with expectations.

Director's Report

Adam Cook reported that the City has begun its 2027–2028 biennial budget planning process. Internal departments have already received their directions and are working through them, while external departments such as TVE will receive theirs on Monday and begin their work shortly thereafter. We are currently preparing our baseline budget, after which our formal proposals will be submitted.

In the coming weeks or months, we expect to issue an RFP for a partner to support our master planning effort. Phase One of the master plan will focus on the Tacoma Dome, Cheney Stadium, and the theaters, with the Convention Center included only tangentially. Much of the Convention Center planning work was completed during the hotel development, when we evaluated how to right-size the facility for the market. We do not anticipate major new planning for the Convention Center at this stage. Instead, this process will help shape the long-term future for our other major facilities. Phase One will include a needs assessment and feasibility analysis, with a strong emphasis on community engagement. This will involve one-on-one conversations with stakeholders, community forums at each facility, and an open public survey.

Our FIFA World Cup activities will conclude before our July meeting. This event is unprecedented for our region, and many elements remain fluid. The City of Tacoma, Pierce County, and the Puyallup Tribe have partnered to create a major fan-zone experience at the Puyallup Tribal Headquarters as the primary site, with secondary activations at Woven, the CBC & Firecracker Alley, and the Emerald Queen Casino. The Tacoma Dome will serve as a transit hub and launch point for several of these activities.

Our focus includes the six Seattle matches, a watch-party series, and the gold and bronze medal games. Additional programming includes the June 12 opening ceremony with a parade and fireworks, coastal protocol events on June 18, the World Cup Powwow from June 19–21, and a multi-day Stick Games tournament the following weekend. Stick Games, a culturally significant tribal tradition, have not been hosted in this area for many years, and the Tribe is excited to bring them back. Both the Powwow and Stick Games are expected to draw national attendance and generate meaningful regional activity. While these events should help activate hotel demand across the region, we are not currently seeing significant pickup in hotel bookings—locally or nationally. FIFA has substantially reduced its hotel blocks across the U.S. and has released most unused inventory. As a result, occupancy is pacing below expectations, and average daily rates are trending lower than projected.

Dean noted that World Cup performance for 2026 is lagging with thousands of hotel blocks canceled in Seattle and SeaTac. Current projections show the event operating at roughly 42–50% of its originally promised capacity. Even so, the Tribe's fan zone is expected to be the largest in Washington, with 17 days of activation. Visit Tacoma will support this with a "Glass Hunt" initiative—placing more than 1,000 glass pieces across Pierce County and Seattle, each with a QR code directing visitors to fan zones and encouraging exploration of local museums, zoos, shorelines, and other regional attractions. These efforts should help bolster tourism and offset some of the anticipated impacts on hotel/motel tax collections.

New Business

Collen Barta shared the Tacoma Pierce County Sports Museum's Hall of Fame inductions are scheduled for May 19 at the McGavick Center at Clover Park Technical College

There being no further business, the meeting adjourned at 9:00 am

The next meeting of the board is scheduled on July 16, 2026.