



DISCOVER SANTA CLARA®  
BOARD OF DIRECTORS  
MEETING AGENDA

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January 18, 2024, 1:00 p.m.  
Santa Clara Convention Center, Room 207  
5001 Great America Parkway  
Santa Clara, CA 95050

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The public can participate remotely via Zoom: <https://us06web.zoom.us/j/88171034909>  
or by phone (669) 900-6833.

**CALL TO ORDER**

**ROLL CALL**

1. Action to Vote and Approve Member Nader to Participate Remotely in the Board of Directors Meeting in Compliance with the Requirements of AB 2249 Just Cause.

**Recommendation:** Approve Member Nader to participate remotely in the Board of Directors meeting in compliance with the requirements of AB 2449 Just Cause.

**PUBLIC COMMENT**

For public comment on items on the Agenda that are within the subject matter jurisdiction of the Board.

**SPECIAL ORDER OF BUSINESS**

**CONSENT AGENDA**

Matters listed in the Consent Agenda section will be considered routine by the Board and will be enacted by one motion. There will be no separate discussion of the items on the Consent Calendar unless the discussion is requested by a member of the Board, staff, or public. If discussion is requested, that item will be removed from the section entitled Consent Agenda and will be considered under Consent Items Pulled for Discussion.

2. Action on the Minutes of:
  - Discover Santa Clara® Board of Directors – December 11, 2023

**Recommendation:** Note and File Meeting Minutes.

3. Action on November 2023 Financial Report.

**Recommendation:** Note and File the November 2023 Financial Report.

4. Action on the November 2023 and December 2023 Sales Activity Report.

**Recommendation:** Note and File the November 2023 and December 2023 Sales Activity Reports.

## **CONSENT ITEMS PULLED FOR DISCUSSION**

### **PUBLIC PRESENTATIONS**

This item is reserved for persons to address the Board on any matter not on the agenda that is within the subject matter jurisdiction of the Board. The law does not permit action on, or extended discussion of, any item not on the agenda except under special circumstances. The Board or staff may briefly respond to statements made or questions posed and may request staff to report back at a subsequent meeting.

### **GENERAL BUSINESS – ITEMS FOR DISCUSSION**

5. Discussion and Action on Discover Santa Clara’s® Proposed Financial Policies.

**Recommendation:** Approve Discover Santa Clara’s® Proposed Financial Policies.

6. Chief Executive Officer Monthly Update.

6A. Staffing Update

6B. Sales & Administrative Update

6C. Marketing Update

### **COMMITTEE UPDATES**

7. Committee Updates

### **GENERAL ANNOUNCEMENTS**

### **ADJOURNMENT**

The next regularly scheduled meeting is on **February 15, 2024 at 1:00 p.m.**

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#### **Brown Act:**

Government Code 54950 et seq (the Brown Act) requires that a brief description of each item to be transacted or discussed be posted at least 72 hours prior to a regular meeting. Action may not be taken on items not posted on the agenda. Meeting facilities are accessible to persons with disabilities. If you require special assistance to participate in the meeting, notify Discover Santa Clara® at [dscadmin@discoversantaclara.org](mailto:dscadmin@discoversantaclara.org) prior to the meeting.

#### **Notice to Public:**

The public is welcomed and encouraged to participate in this meeting. Public comment (3 minutes maximum per person) on items listed on the agenda will be heard at the meeting as noted on the agenda. Public comment on items not listed on the agenda will be heard at the meeting as noted on the agenda. Comments on controversial items may be limited and large groups are encouraged to

select one or two speakers to represent the opinion of the group. The order of agenda items is listed for reference and may be taken in any order deemed appropriate by the Board of Directors. The agenda provides a general description and staff recommendation; however, the Board of Directors may take action other than what is recommended.

In accordance with the requirements of Title II of the Americans with Disabilities Act of 1990 ("ADA"), Discover Santa Clara® will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs, or activities, and will ensure that all existing facilities will be made accessible to the maximum extent feasible. Discover Santa Clara® will generally, upon request, provide appropriate aids and services leading to effective communication for qualified persons with disabilities including those with speech, hearing, or vision impairments so they can participate equally in Discover Santa Clara® programs, services, and activities. Discover Santa Clara® will make all reasonable modifications to policies and programs to ensure that people with disabilities have an equal opportunity to enjoy all its programs, services, and activities.

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## ATTACHMENTS



DISCOVER SANTA CLARA®  
BOARD OF DIRECTORS  
SPECIAL MEETING MINUTES

DMO BOARD OF DIRECTORS  
JANUARY 18, 2024  
AGENDA ITEM #2

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December 11, 2023, 1:00 p.m.  
Santa Clara Convention Center  
5001 Great America Parkway  
Santa Clara, CA 95054  
Meeting Room 201

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**CALL TO ORDER**

Chair Lentz called the meeting to order at 1:07 pm.

**ROLL CALL**

Present: Kelly Carr, OVG360  
Barb Granter, California's Great America  
Lorne Ellison, Levy Restaurants  
Catherine Lentz, Forty-Niners Stadium Management Company  
Nadine Nader, City of Santa Clara  
Chris Sullivan, Santa Clara Marriott  
Christine Lawson, Discover Santa Clara® (Ex-Officio)  
Ruth Mizobe Shikada, City of Santa Clara (Ex-Officio)

Absent: Leo Wandling, I.A.T.S.E Local Union 134

Quorum Met: 6

Attendance: Nancy Thome, City of Santa Clara (Remote)  
Luz Chatman, Discover Santa Clara®  
Beverly Corriere, Discover Santa Clara®  
Ben Landis, Discover Santa Clara®  
Katelyn Studebaker, Discover Santa Clara®  
Katherine Krisch, Krisch & Company (Remote)

Member Shikada introduced Chuck Baker, the new Assistant City Manager, City of Santa Clara. Chuck Baker will be the new Ex-Officio (City Manager Designee) effective January 1, 2024.

**PUBLIC COMMENT**

For public comment on items on the Agenda that are within the subject matter jurisdiction of the Board.

There were no public comments.

## **CONSENT AGENDA**

Matters listed in the Consent Agenda section will be considered routine by the Board and will be enacted by one motion. There will be no separate discussion of the items on the Consent Calendar unless discussion is requested by a member of the Board, staff or public. If discussion is requested, that item will be removed from the section entitled Consent Agenda and will be considered under Consent Items Pulled for Discussion.

1. Action on the Minutes of:

- Discover Santa Clara® Board of Directors – November 16, 2023

**Recommendation:** Note and File Meeting Minutes.

2. Action on the October 2023 Financial Report.

**Recommendation:** Note and File the October 2023 Financial Report.

3. Action on the Discover Santa Clara's® FY2023/24 1<sup>st</sup> Quarter Report.

**Recommendation:** Note and File Discover Santa Clara's® 1<sup>st</sup> Quarter Report.

4. Action on Discover Santa Clara's® Sales Activity Report – October 2023

**Recommendation:** Note and File Discover Santa Clara's® Sales Activity Report – October 2023

**A motion was made by Member Nader, seconded by Treasurer Carr, to approve the Consent Calendar.**

**Ayes:** 6 Treasurer Carr, Member Granter, Member Ellison, Chair Lentz, Member Nader, Vice-Chair Sullivan

**Absent:** 1 Member Wandling

## **CONSENT ITEMS PULLED FOR DISCUSSION**

### **PUBLIC PRESENTATIONS**

This item is reserved for persons to address the Board on any matter not on the agenda that is within the subject matter jurisdiction of the Board. The law does not permit action on, or extended discussion of, any item not on the agenda except under special circumstances. The Board or staff may briefly respond to statements made or questions posed and may request staff to report back at a subsequent meeting.

### **GENERAL BUSINESS – ITEMS FOR DISCUSSION**

5. Discussion and Action on Discover Santa Clara's® Proposed Financial Policies.

**Recommendation:** Approve Discover Santa Clara's® Proposed Financial Policies.

Beverly Corriere provided an overview of the DMO financial policy process and introduced Katherine Krisch, Krisch & Company, who led the development of the financial policies.

Katherine reported that the policy review process started in April 2023. She gave an overview of Internal Controls and reported from the slides the policy Introduction, Responsibility Matrix, and Financial Policies. Katherine added that the financial policies will need approval from the Board and are separate from the procedures which can be adapted by staff as needed. Once the policies are approved, the procedures will be developed so the DMO may assume control of their funds.

The Board of Directors indicated they would like more time to review the financial policies. Secretary Lawson suggested the vote on the proposed financial policies be moved to the January Board meeting to allow more time for the Board to review the policies. Secretary Lawson requested Board Members to submit any questions they may have regarding the financial policies to Beverly Corriere by January 4<sup>th</sup>, 2024.

#### **GENERAL ANNOUNCEMENTS**

Chair Lentz announced that the Nomination Committee will be meeting and requested nominations be forwarded to the Committee.

#### **ADJOURNMENT**

The meeting adjourned at 1:56 p.m. The next regularly scheduled meeting is on **January 18, 2024, at 1:00 p.m.**

**DMO BOARD OF DIRECTORS**  
**JANUARY 18, 2024**  
**AGENDA ITEM #3**

Silicon Valley/Santa Clara DMO, Inc.											
Nov-23											
Report Ending Date: 11/30/2023	Nov-23				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
FY 2023/24 FUNDING ALLOCATION	\$232,681.19	\$149,694.83	\$82,986.36	64%		\$1,351,543.95	\$690,044.69	\$661,499.26	51%	23%	\$3,052,730.00
<b>PERSONNEL</b>											
<b>Salary</b>											
Salary	\$95,019.83	\$78,698.78	\$16,321.05	83%		\$451,983.15	\$348,281.35	\$103,701.80	77%	31%	\$1,117,622.00
<b>Payroll Taxes</b>											
Payroll Taxes	\$15,265.58	\$4,726.61	\$10,538.97	31%		\$76,327.90	\$24,936.69	\$51,391.21	33%	14%	\$183,187.00
<b>Employee Benefits</b>											
<b>Health</b>											
Health	\$8,874.10	\$4,202.73	\$4,671.37	47%		\$44,370.50	\$22,117.71	\$22,252.79	50%	21%	\$106,489.00
<b>401K Fee</b>											
401K Fee	\$5,916.10	\$2,130.34	\$3,785.76	36%		\$29,580.50	\$5,814.12	\$23,766.38	20%	8%	\$70,993.00
Employee Benefits	\$14,790.20	\$6,333.07	\$8,457.13	43%		\$73,951.00	\$27,931.83	\$46,019.17	38%	16%	\$177,482.00
<b>Employee Incentives</b>											
Employee Incentives	\$16,763.01	\$0.00	\$16,763.01	0%		\$83,815.05	\$0.00	\$83,815.05	0%	0%	\$201,156.00
<b>Other</b>											
Other	\$1,070.00	\$740.00	\$330.00	69%		\$5,350.00	\$3,580.00	\$1,770.00	67%	28%	\$12,840.00
<b>TOTAL PERSONNEL EXPENSE</b>	<b>\$142,908.62</b>	<b>\$90,498.46</b>	<b>\$52,410.16</b>	<b>63%</b>		<b>\$691,427.10</b>	<b>\$404,729.87</b>	<b>\$286,697.23</b>	<b>59%</b>	<b>24%</b>	<b>\$1,692,287.00</b>



Report Ending Date: 11/30/2023	Nov-23				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
<b>FY 2023/24 FUNDING ALLOCATION</b>	<b>\$232,681.19</b>	<b>\$149,694.83</b>	<b>\$82,986.36</b>	<b>64%</b>		<b>\$1,351,543.95</b>	<b>\$690,044.69</b>	<b>\$661,499.26</b>	<b>51%</b>	<b>23%</b>	<b>\$3,052,730.00</b>
<b>PURCHASED GOODS &amp; SERVICES</b>											
<b>Contract Services</b>											
Fiscal Services	\$5,425.00	\$6,973.18	(\$1,548.18)	129%	1	\$27,125.00	\$42,949.44	(\$15,824.44)	158%	66%	\$65,108.00
Legal Services	\$2,917.00	\$2,880.00	\$37.00	99%		\$14,585.00	\$6,770.00	\$7,815.00	46%	19%	\$35,000.00
Payroll Services	\$467.00	\$219.87	\$247.13	47%		\$2,335.00	\$1,291.58	\$1,043.42	55%	23%	\$5,600.00
Audit	\$0.00	\$0.00	\$0.00	0%		\$15,000.00	\$0.00	\$15,000.00	0%	0%	\$15,000.00
Smart City IT Services	\$465.00	\$278.00	\$187.00	60%		\$2,325.00	\$1,482.76	\$842.24	64%	27%	\$5,574.00
Professional Services	\$8,333.33	\$6,961.55	\$1,371.78	84%		\$41,666.65	\$43,279.49	(\$1,612.84)	104%	43%	\$100,000.00
Human Resources	\$1,666.67	\$345.00	\$1,321.67	21%		\$8,333.35	\$2,725.00	\$5,608.35	33%	14%	\$20,000.00
Internal Team Strategy Meetings	\$3,000.00	\$0.00	\$3,000.00	0%		\$6,000.00	\$0.00	\$6,000.00	0%	0%	\$12,000.00
Temp Staffing Services	\$0.00	\$3,840.00	(\$3,840.00)	3840%	2	\$31,494.00	\$28,500.00	\$2,994.00	90%	90%	\$31,494.00
Marketing	\$16,333.66	\$5,459.82	\$10,873.84	33%		\$146,664.30	\$32,919.55	\$113,744.75	22%	13%	\$261,000.00
Website Evolution & Hosting	\$1,515.00	\$910.45	\$604.55	60%		\$68,075.00	\$4,552.25	\$63,522.75	7%	6%	\$78,683.00
<b>Contract Services</b>	<b>\$40,122.66</b>	<b>\$27,867.87</b>	<b>\$12,254.79</b>	<b>69%</b>		<b>\$363,603.30</b>	<b>\$164,470.07</b>	<b>\$199,133.23</b>	<b>45%</b>	<b>26%</b>	<b>\$629,459.00</b>
<b>Operating Expenses</b>											
Banking Fees	\$20.83	\$25.00	(\$4.17)	120%		\$104.15	\$155.00	(\$50.85)	149%	62%	\$250.00
Software Licenses	\$677.00	\$376.21	\$300.79	56%		\$3,385.00	\$2,232.71	\$1,152.29	66%	27%	\$8,124.00
Postage	\$208.33	\$0.00	\$208.33	0%		\$1,041.65	\$9.74	\$1,031.91	1%	0%	\$2,500.00
IT-Computer Supplies	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$2,507.57	(\$2,507.57)	2508%	2508%	\$0.00
Licenses	\$8.33	\$0.00	\$8.33	0%		\$41.66	\$96.50	(\$54.84)	232%	97%	\$100.00
Office Supplies	\$666.67	\$1,014.83	(\$348.16)	152%		\$3,333.35	\$3,930.46	(\$597.11)	118%	49%	\$8,000.00
DMO Office Rent	\$675.00	\$0.00	\$675.00	0%		\$3,375.00	\$0.00	\$3,375.00	0%	0%	\$8,100.00
Recruitment	\$41.67	\$0.00	\$41.67	0%		\$208.34	\$343.00	(\$134.66)	165%	69%	\$500.00
<b>Operating Expenses</b>	<b>\$2,297.83</b>	<b>\$1,416.04</b>	<b>\$881.79</b>	<b>62%</b>		<b>\$11,489.15</b>	<b>\$9,274.98</b>	<b>\$2,214.17</b>	<b>81%</b>	<b>34%</b>	<b>\$27,574.00</b>
<b>Insurance</b>											
Workers Compensation	\$422.00	\$151.00	\$271.00	36%		\$1,898.00	\$755.00	\$1,143.00	40%	16%	\$4,852.00
Business Owners Liability & Property	\$158.00	\$144.75	\$13.25	92%		\$790.00	\$723.75	\$66.25	92%	38%	\$1,897.00
Professional Liability	\$273.00	\$0.00	\$273.00	0%		\$1,365.00	\$0.00	\$1,365.00	0%	0%	\$3,283.00
Management Liability	\$245.00	\$282.92	(\$37.92)	115%		\$1,225.00	\$1,414.60	(\$189.60)	115%	48%	\$2,946.00
<b>Insurance</b>	<b>\$1,098.00</b>	<b>\$578.67</b>	<b>\$519.33</b>	<b>53%</b>		<b>\$5,278.00</b>	<b>\$2,893.35</b>	<b>\$2,384.65</b>	<b>55%</b>	<b>22%</b>	<b>\$12,978.00</b>
<b>Memberships</b>											
Destinations International	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,350.00
PCMA	\$169.75	\$0.00	\$169.75	0%		\$848.75	\$0.00	\$848.75	0%	0%	\$2,037.00
MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$2,025.00	\$120.00	\$1,905.00	6%	6%	\$2,025.00
CALSAE	\$0.00	\$0.00	\$0.00	0%		\$331.00	\$0.00	\$331.00	0%	0%	\$751.00
California Travel Association	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,900.00
Sales & Marketing Executives International	\$0.00	\$0.00	\$0.00	0%		\$345.00	\$0.00	\$345.00	0%	0%	\$345.00
San Francisco Travel Association	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,250.00
NATPE Membership	\$0.00	\$0.00	\$0.00	0%		\$200.00	\$0.00	\$200.00	0%	0%	\$200.00
<b>Memberships</b>	<b>\$169.75</b>	<b>\$0.00</b>	<b>\$169.75</b>	<b>0%</b>		<b>\$3,749.75</b>	<b>\$120.00</b>	<b>\$3,629.75</b>	<b>3%</b>	<b>1%</b>	<b>\$15,858.00</b>
<b>Subscription Services</b>											
Act On	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$5,783.34	(\$5,783.34)	0%	120%	\$4,800.00
Knowland	\$0.00	\$0.00	\$0.00	0%		\$6,924.00	\$3,462.00	\$3,462.00	50%	25%	\$13,848.00
CoStar Realty Information	\$1,250.00	\$0.00	\$1,250.00	0%		\$6,250.00	\$1,510.00	\$4,740.00	24%	10%	\$15,000.00
Annual Subscription	\$1,150.00	\$791.67	\$358.33	69%		\$5,750.00	\$1,583.34	\$4,166.66	28%	11%	\$13,800.00
Additional Support Hours	\$833.33	\$0.00	\$833.33	0%		\$4,166.65	\$791.67	\$3,374.98	19%	8%	\$10,000.00
CVENT	\$0.00	\$1,154.00	(\$1,154.00)	1154%	3	\$11,418.00	\$11,068.30	\$349.70	97%	56%	\$19,836.00
Destination International EIC Subscription	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$7,707.00
Trade Journal/Newspapers	\$208.33	\$18.00	\$190.33	9%		\$1,041.65	\$36.99	\$1,004.66	4%	1%	\$2,500.00
<b>Subscription Services</b>	<b>\$3,441.66</b>	<b>\$1,963.67</b>	<b>\$1,477.99</b>	<b>57%</b>		<b>\$35,550.30</b>	<b>\$24,235.64</b>	<b>\$11,314.66</b>	<b>68%</b>	<b>28%</b>	<b>\$87,491.00</b>

Report Ending Date: 11/30/2023	Nov-23				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
<b>FY 2023/24 FUNDING ALLOCATION</b>	<b>\$232,681.19</b>	<b>\$149,694.83</b>	<b>\$82,986.36</b>	<b>64%</b>		<b>\$1,351,543.95</b>	<b>\$690,044.69</b>	<b>\$661,499.26</b>	<b>51%</b>	<b>23%</b>	<b>\$3,052,730.00</b>
<b>PURCHASED GOODS &amp; SERVICES CONT.</b>											
<b>Conferences and Trade Shows</b>											
IMEX North America	\$0.00	\$1,104.88	(\$1,104.88)	1105%	4	\$15,000.00	\$16,343.18	(\$1,343.18)	109%	109%	\$15,000.00
Marketing Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$1,273.35	(\$1,273.35)	1273%	64%	\$2,000.00
Destination International Annual Con	\$0.00	\$0.00	\$0.00	0%		\$1,100.00	\$0.00	\$1,100.00	0%	0%	\$1,100.00
CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$1,100.00	\$1,099.00	\$1.00	100%	100%	\$1,100.00
TEAMS Conference & Expo	\$0.00	\$0.00	\$0.00	0%		\$5,000.00	\$14,118.26	(\$9,118.26)	282%	282%	\$5,000.00
CONNECT West	\$4,500.00	\$6,197.90	(\$1,697.90)	138%	5	\$4,500.00	\$6,197.90	(\$1,697.90)	0%	138%	\$4,500.00
CalSAE Seasonal Spectacular	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$600.00
PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,000.00
Visit Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,300.00
Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,200.00
Destinations International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,400.00
Visit California Go West Sales Mission	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,000.00
Helms Briscoe Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,500.00
MPI WEC	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,000.00
<b>Conferences and Trade Shows</b>	<b>\$4,500.00</b>	<b>\$7,302.78</b>	<b>(\$2,802.78)</b>	<b>162%</b>		<b>\$26,700.00</b>	<b>\$39,031.69</b>	<b>(\$12,331.69)</b>	<b>146%</b>	<b>82%</b>	<b>\$47,700.00</b>
<b>Business Development</b>	<b>\$12,500.00</b>	<b>\$0.00</b>	<b>\$12,500.00</b>	<b>0%</b>		<b>\$62,500.00</b>	<b>\$0.00</b>	<b>\$62,500.00</b>	<b>0%</b>	<b>0%</b>	<b>\$150,000.00</b>
<b>Advertising &amp; Promotion</b>	<b>\$5,833.00</b>	<b>\$2,228.83</b>	<b>\$3,604.17</b>	<b>38%</b>		<b>\$29,165.00</b>	<b>\$6,818.36</b>	<b>\$22,346.64</b>	<b>23%</b>	<b>10%</b>	<b>\$70,000.00</b>
<b>Travel &amp; Entertainment</b>											
Destination International Annual Conv	\$0.00	\$0.00	\$0.00	0%		\$2,254.00	\$1,835.95	\$418.05	81%	81%	\$2,254.00
CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$1,410.00	\$300.00	\$1,110.00	21%	21%	\$1,410.00
MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$19.51	(\$19.51)	20%	1%	\$2,435.00
TEAMS Conference + Expo	\$0.00	\$0.00	\$0.00	0%		\$5,620.00	\$2,897.80	\$2,722.20	52%	52%	\$5,620.00
Connect West	\$444.00	\$2,111.60	(\$1,667.60)	476%	6	\$444.00	\$2,111.60	(\$1,667.60)	0%	476%	\$444.00
PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,142.00
CalSEA Seasonal Spectacular	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,055.00
IMEX North America	\$0.00	\$0.00	\$0.00	0%		\$4,749.00	\$5,260.51	(\$511.51)	111%	111%	\$4,749.00
Visit California Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,520.00
Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$4,660.00
Destination International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,331.00
Visit California Go West Sales Mission	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,380.00
Helms Briscoe	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,960.00
Social Media Marketing World Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,365.00
Quarterly Sales Trips	\$1,868.00	\$0.00	\$1,868.00	0%		\$9,340.00	\$0.00	\$9,340.00	0%	0%	\$22,418.00
Client Entertainment	\$2,000.00	\$0.00	\$2,000.00	0%		\$10,000.00	\$0.00	\$10,000.00	0%	0%	\$24,000.00
Mileage Reimbursement	\$278.33	\$0.00	\$278.33	0%		\$1,391.65	\$0.00	\$1,391.65	0%	0%	\$3,340.00
<b>Travel &amp; Entertainment</b>	<b>\$4,590.33</b>	<b>\$2,111.60</b>	<b>\$2,478.73</b>	<b>46%</b>		<b>\$35,208.65</b>	<b>\$12,425.37</b>	<b>\$22,783.28</b>	<b>35%</b>	<b>14%</b>	<b>\$89,083.00</b>
<b>Support Services</b>											
Client Events	\$1,666.67	\$0.00	\$1,666.67	0%		\$8,333.35	\$268.42	\$8,064.93	3%	1%	\$20,000.00
Client Activations	\$0.00	\$0.00	\$0.00	0%		\$1,500.00	\$0.00	\$1,500.00	0%	0%	\$6,000.00
Personalized Greetings	\$200.00	\$0.00	\$200.00	0%		\$1,000.00	\$0.00	\$1,000.00	0%	0%	\$2,400.00
Site Visits	\$1,250.00	\$0.00	\$1,250.00	0%		\$6,250.00	\$2,257.81	\$3,992.19	36%	15%	\$15,000.00
Familiarization Trips	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$30,000.00
Promotional Items	\$0.00	\$128.30	(\$128.30)	128%	7	\$10,000.00	\$7,920.52	\$2,079.48	79%	40%	\$20,000.00
Tradeshow Booth Storage	\$0.00	\$0.00	\$0.00	0%		\$1,200.00	\$0.00	\$1,200.00	0%	0%	\$2,400.00
Tradeshow Shipping, Set-Up	\$2,936.00	\$1,640.65	\$1,295.35	56%		\$12,756.00	\$1,640.65	\$11,115.35	0%	7%	\$24,500.00
<b>Support Services</b>	<b>\$6,052.67</b>	<b>\$1,768.95</b>	<b>\$4,283.72</b>	<b>29%</b>		<b>\$41,039.35</b>	<b>\$12,087.40</b>	<b>\$28,951.95</b>	<b>29%</b>	<b>10%</b>	<b>\$120,300.00</b>
<b>TOTAL PURCHASED GOODS &amp; SERVICES EX</b>	<b>\$80,605.90</b>	<b>\$45,238.41</b>	<b>\$35,367.49</b>	<b>56%</b>		<b>\$614,283.50</b>	<b>\$271,356.86</b>	<b>\$342,926.64</b>	<b>44%</b>	<b>22%</b>	<b>\$1,250,443.00</b>
<b>CONTINGENCY</b>	<b>\$5,500.00</b>	<b>\$10.00</b>	<b>\$5,490.00</b>	<b>0%</b>		<b>\$27,500.00</b>	<b>\$10.00</b>	<b>\$27,490.00</b>	<b>0%</b>	<b>0%</b>	<b>\$66,000.00</b>
<b>CITY ADMINISTRATIVE FEE</b>	<b>\$3,666.67</b>	<b>\$13,947.96</b>	<b>(\$10,281.29)</b>	<b>380%</b>	<b>8</b>	<b>\$18,333.35</b>	<b>\$13,947.96</b>	<b>\$4,385.39</b>	<b>76%</b>	<b>32%</b>	<b>\$44,000.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$232,681.19</b>	<b>\$149,694.83</b>	<b>\$82,986.36</b>	<b>64%</b>		<b>\$1,351,543.95</b>	<b>\$690,044.69</b>	<b>\$661,499.26</b>	<b>51%</b>	<b>23%</b>	<b>\$3,052,730.00</b>
<b>SURPLUS/(DEFICIT)</b>		<b>\$82,986.36</b>					<b>\$661,499.26</b>				

**Silicon Valley/Santa Clara DMO, Inc.**  
**FY 2023/24 YEAR-TO-DATE (YTD) SUMMARY BY ORG**  
**July 2023 - November 2023**

	FY 2023/24 Budget	YTD Budget	YTD Actual	YTD Variance	YTD	Annual
<b>FY 2023/24 FUNDING ALLOCATION</b>	<b>\$3,052,730</b>	<b>\$1,351,544</b>	<b>\$690,045</b>	<b>\$661,499</b>	<b>51%</b>	<b>23%</b>
<b>Personnel</b>						
Salary	\$1,117,622	\$451,983	\$348,281	\$103,702	40%	31%
Payroll Taxes	\$183,187	\$76,328	\$24,937	\$51,391	33%	14%
Employee Benefits	\$177,482	\$73,951	\$27,932	\$46,019	38%	16%
Health	\$106,489	\$44,371	\$22,118	\$22,253	50%	21%
401K Fee	\$70,993	\$29,581	\$5,814	\$23,766	20%	8%
Employee Incentives	\$201,156	\$83,815	\$0	\$83,815	0%	0%
Other	\$12,840	\$5,350	\$3,580	\$1,770	67%	28%
<b>TOTAL PERSONNEL EXPENSE</b>	<b>\$1,692,287</b>	<b>\$691,427</b>	<b>\$404,730</b>	<b>\$286,697</b>	<b>59%</b>	<b>24%</b>
<b>Purchased Goods and Services Expense</b>						
Contract Services	\$629,459	\$363,603	\$164,470	\$199,133	45%	26%
Operating Supplies	\$27,574	\$11,489	\$9,275	\$2,214	81%	34%
Insurance	\$12,978	\$5,278	\$2,893	\$2,385	55%	22%
Memberships	\$15,858	\$3,750	\$120	\$3,630	3%	1%
Subscription Services	\$87,491	\$35,550	\$24,236	\$11,315	68%	28%
Conferences and Trade Shows	\$47,700	\$26,700	\$39,032	(\$12,332)	146%	82%
Business Development	\$150,000	\$62,500	\$0	\$62,500	0%	0%
Travel & Entertainment	\$89,083	\$35,209	\$12,425	\$22,783	35%	14%
Advertising & Promotion	\$70,000	\$29,165	\$6,818	\$22,347	23%	10%
Support Services	\$120,300	\$41,039	\$12,087	\$28,952	29%	10%
<b>TOTAL PURCHASED GOODS &amp; SERVICES EXPENSE</b>	<b>\$1,250,443</b>	<b>\$614,284</b>	<b>\$271,357</b>	<b>\$342,927</b>	<b>44%</b>	<b>22%</b>
<b>CONTINGENCY</b>	<b>\$66,000</b>	<b>\$27,500</b>	<b>\$10</b>	<b>\$27,490</b>	<b>0%</b>	<b>0%</b>
<b>CITY ADMINISTRATIVE FEE</b>	<b>\$44,000</b>	<b>\$18,333</b>	<b>\$13,948</b>	<b>\$4,385</b>	<b>76%</b>	<b>32%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$3,052,730</b>	<b>\$1,351,544</b>	<b>\$690,045</b>	<b>\$661,499</b>	<b>51%</b>	<b>23%</b>

**Silicon Valley/Santa Clara DMO, Inc.**  
**FY 2023/24 YEAR-TO-DATE (YTD) SUMMARY BY PROGRAM NOVEMBER 2023**

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
<b>CONVENTION SALES, INCENTIVES &amp; SERVICES</b>						
<b>Personnel</b>	<b>\$ 735,056.00</b>	<b>\$ 297,315.05</b>	<b>\$ 134,874.39</b>	<b>\$ 162,440.66</b>	<b>45%</b>	<b>18%</b>
Salary	\$ 480,500.00	\$ 191,250.00	\$ 116,171.48	\$ 75,078.52	61%	24%
Incentives	\$ 101,375.00	\$ 42,239.60	\$ -	\$ 42,239.60	0%	0%
Benefits	\$ 68,540.00	\$ 28,558.40	\$ 8,344.30	\$ 20,214.10	29%	12%
Health	\$ 41,124.00	\$ 17,135.00	\$ 6,682.78	\$ 10,452.22	39%	16%
401K Fee	\$ 27,416.00	\$ 11,423.40	\$ 1,661.52	\$ 9,761.88	15%	6%
Payroll Taxes	\$ 79,721.00	\$ 33,217.05	\$ 10,038.61	\$ 23,178.44	30%	13%
Other-Cell Phone Stipend	\$ 1,920.00	\$ 800.00	\$ 320.00	\$ 480.00	40%	17%
Other-relocation	\$ 3,000.00	\$ 1,250.00	\$ -	\$ 1,250.00	0%	0%
<b>Convention Sales, Incentives &amp; Services Expenses</b>	<b>\$ 453,275.00</b>	<b>\$ 187,539.75</b>	<b>\$ 86,834.76</b>	<b>\$ 100,704.99</b>	<b>46%</b>	<b>19%</b>

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Contract Services	\$ -	\$ -	\$ 8,640.00	\$ (8,640.00)	0%	0%
Temp Staffing Services	\$ -	\$ -	\$ 8,640.00	\$ (8,640.00)	0%	0%
Operating Supplies		\$ -		\$ -	0%	0%
Memberships	\$ 12,508.00	\$ 3,749.75	\$ 120.00	\$ 3,629.75	3%	1%
Professional Convention Management Association (PCMA)	\$ 2,037.00	\$ 848.75	\$ -	\$ 848.75	0%	0%
Meeting Professional International (MPI)	\$ 2,025.00	\$ 2,025.00	\$ 120.00	\$ 1,905.00	6%	6%
California Society of Association Executives (Cal SAE)	\$ 751.00	\$ 331.00	\$ -	\$ 331.00	0%	0%
California Travel Association	\$ 1,900.00	\$ -	\$ -	\$ -	0%	0%
Sales & Market Executive International	\$ 345.00	\$ 345.00	\$ -	\$ 345.00	0%	0%
San Francisco Travel Association	\$ 5,250.00	\$ -	\$ -	\$ -	0%	0%
NATPE Membership	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	0%	0%
Subscription Services	\$ 33,684.00	\$ 18,342.00	\$ 14,530.30	\$ 3,811.70	79%	43%
CVENT	\$ 19,836.00	\$ 11,418.00	\$ 11,068.30	\$ 349.70	97%	56%
Knowland	\$ 13,848.00	\$ 6,924.00	\$ 3,462.00	\$ 3,462.00	50%	25%
Business Development	\$ 150,000.00	\$ 62,500.00	\$ -	\$ 62,500.00	0%	0%
Conferences and Tradeshows	\$ 47,700.00	\$ 26,700.00	\$ 39,031.69	\$ (12,331.69)	146%	82%
IMEX North America	\$ 15,000.00	\$ 15,000.00	\$ 16,343.18	\$ (1,343.18)	109%	109%
Marketing Conference	\$ 2,000.00	\$ -	\$ 1,273.35	\$ (1,273.35)	0%	64%
Destination International Annual Con	\$ 1,100.00	\$ 1,100.00	\$ -	\$ 1,100.00	0%	0%
CalTravel Summit	\$ 1,100.00	\$ 1,100.00	\$ 1,099.00	\$ 1.00	100%	100%
TEAMS Conference & Expo	\$ 5,000.00	\$ 5,000.00	\$ 14,118.26	\$ (9,118.26)	282%	282%
CONNECT West	\$ 4,500.00	\$ 4,500.00	\$ 6,197.90	\$ (1,697.90)	138%	138%
CalSAE Seasonal Spectacular	\$ 600.00	\$ -	\$ -	\$ -	0%	0%
PCMA Convening Leaders	\$ 2,000.00	\$ -	\$ -	\$ -	0%	0%
Visit Outlook Forum	\$ 1,300.00	\$ -	\$ -	\$ -	0%	0%
Simpleview Annual Summit	\$ 3,200.00	\$ -	\$ -	\$ -	0%	0%
Destinations International - CEO Summit	\$ 1,400.00	\$ -	\$ -	\$ -	0%	0%
Visit California Go West Sales Mission	\$ 3,000.00	\$ -	\$ -	\$ -	0%	0%
Helms Briscoe Conference	\$ 5,500.00	\$ -	\$ -	\$ -	0%	0%
MPI WEC	\$ 2,000.00	\$ -	\$ -	\$ -	0%	0%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Travel & Entertainment	\$ 89,083.00	\$ 35,208.65	\$ 12,425.37	\$ 22,783.28	35%	14%
Destination International Annual Conv	\$ 2,254.00	\$ 2,254.00	\$ 1,835.95	\$ 418.05	81%	81%
CalTravel Summit	\$ 1,410.00	\$ 1,410.00	\$ 300.00	\$ 1,110.00	21%	21%
MPI ACE/WEC	\$ 2,435.00	\$ -	\$ 19.51	\$ (19.51)	0%	1%
TEAMS Conference + Expo	\$ 5,620.00	\$ 5,620.00	\$ 2,897.80	\$ 2,722.20	52%	52%
Connect West	\$ 444.00	\$ 444.00	\$ 2,111.60	\$ (1,667.60)	476%	476%
PCMA Convening Leaders	\$ 2,142.00	\$ -	\$ -	\$ -	0%	0%
CalSEA Seasonal Spectacular	\$ 1,055.00	\$ -	\$ -	\$ -	0%	0%
IMEX North America	\$ 4,749.00	\$ 4,749.00	\$ 5,260.51	\$ (511.51)	111%	111%
Visit California Outlook Forum	\$ 3,520.00	\$ -	\$ -	\$ -	0%	0%
Simpleview Annual Summit	\$ 4,660.00	\$ -	\$ -	\$ -	0%	0%
Destination International - CEO Summit	\$ 2,331.00	\$ -	\$ -	\$ -	0%	0%
Visit California Go West Sales Mission	\$ 2,380.00	\$ -	\$ -	\$ -	0%	0%
Helms Briscoe	\$ 3,960.00	\$ -	\$ -	\$ -	0%	0%
Social Media Marketing World Conference	\$ 2,365.00	\$ -	\$ -	\$ -	0%	0%
Quarterly Sales Trips	\$ 22,418.00	\$ 9,340.00	\$ -	\$ 9,340.00	0%	0%
Client Entertainment	\$ 24,000.00	\$ 10,000.00	\$ -	\$ 10,000.00	0%	0%
Mileage Reimbursement	\$ 3,340.00	\$ 1,391.65	\$ -	\$ 1,391.65	0%	0%
Support Services	\$ 120,300.00	\$ 41,039.35	\$ 12,087.40	\$ 28,951.95	29%	10%
Client Events	\$ 20,000.00	\$ 8,333.35	\$ 268.42	\$ 8,064.93	3%	1%
Client Activations	\$ 6,000.00	\$ 1,500.00	\$ -	\$ 1,500.00	0%	0%
Personalized Greetings	\$ 2,400.00	\$ 1,000.00	\$ -	\$ 1,000.00	0%	0%
Site Visits	\$ 15,000.00	\$ 6,250.00	\$ 2,257.81	\$ 3,992.19	36%	15%
Familiarization Trips	\$ 30,000.00	\$ -	\$ -	\$ -	0%	0%
Promotional Items	\$ 20,000.00	\$ 10,000.00	\$ 7,920.52	\$ 2,079.48	79%	40%
Tradeshow Booth Storage	\$ 2,400.00	\$ 1,200.00	\$ -	\$ 1,200.00	0%	0%
Tradeshow Shipping, Set-Up	\$ 24,500.00	\$ 12,756.00	\$ 1,640.65	\$ 11,115.35	13%	7%
<b>TOTAL CONVENTION SALES, INCENTIVES &amp; SERVICES</b>	<b>\$ 1,188,331.00</b>	<b>\$ 484,854.80</b>	<b>\$ 221,709.15</b>	<b>\$ 263,145.65</b>	<b>46%</b>	<b>19%</b>

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
<b>MARKETING &amp; COMMUNICATIONS</b>						
<b>Personnel</b>	<b>\$ 408,895.00</b>	<b>\$ 168,798.00</b>	<b>\$ 111,344.51</b>	<b>\$ 57,453.49</b>	<b>66%</b>	<b>27%</b>
Salary	\$ 269,794.00	\$ 110,839.15	\$ 96,868.28	\$ 13,970.87	87%	36%
Incentives	\$ 39,074.00	\$ 16,280.85	\$ -	\$ 16,280.85	0%	0%
Benefits	\$ 56,545.00	\$ 23,560.50	\$ 6,477.17	\$ 17,083.33	27%	11%
Health	\$ 33,927.00	\$ 14,136.30	\$ 4,827.23	\$ 9,309.07	34%	14%
401K Fee	\$ 22,618.00	\$ 9,424.20	\$ 1,649.94	\$ 7,774.26	18%	7%
Payroll Taxes	\$ 42,522.00	\$ 17,717.50	\$ 7,639.06	\$ 10,078.44	43%	18%
Other-Cell Phone Stipend	\$ 960.00	\$ 400.00	\$ 360.00	\$ 40.00	90%	38%
Other-relocation	\$ -	\$ -	\$ -	\$ -	0%	0%
<b>Marketing Expenses</b>	<b>\$ 409,683.00</b>	<b>\$ 243,904.30</b>	<b>\$ 46,797.73</b>	<b>\$ 197,106.57</b>	<b>19%</b>	<b>11%</b>
Contract Services	\$ 339,683.00	\$ 214,739.30	\$ 37,471.80	\$ 177,267.50	17%	11%
Marketing Services	\$ 261,000.00	\$ 146,664.30	\$ 32,919.55	\$ 113,744.75	22%	13%
Branding	\$ -	\$ -	\$ -	\$ -	0%	0%
Website	\$ 78,683.00	\$ 68,075.00	\$ 4,552.25	\$ 63,522.75	7%	6%
Advertising & Promotions	\$ 70,000.00	\$ 29,165.00	\$ 6,818.36	\$ 22,346.64	23%	10%
Software Licenses	\$ -	\$ -	\$ -	\$ 254,560.06	38%	0%
Computer Supplies	\$ -	\$ -	\$ 2,507.57	\$ (2,507.57)	0%	0%
<b>TOTAL MARKETING &amp; COMMUNICATIONS</b>	<b>\$ 818,578.00</b>	<b>\$ 412,702.30</b>	<b>\$ 158,142.24</b>	<b>\$ 254,560.06</b>	<b>38%</b>	<b>19%</b>

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
<b>ADMINISTRATION</b>						
<b>Personnel</b>	\$ 548,336.00	\$ 225,314.05	\$ 158,510.77	\$ 66,803.28	70%	29%
Salary	\$ 367,328.00	\$ 149,894.00	\$ 135,241.39	\$ 14,652.61	90%	37%
Incentives	\$ 60,707.00	\$ 25,294.60	\$ -	\$ 25,294.60	0%	0%
Benefits	\$ 52,397.00	\$ 21,832.10	\$ 13,110.36	\$ 8,721.74	60%	25%
Health	\$ 31,438.00	\$ 13,099.20	\$ 10,607.70	\$ 2,491.50	81%	34%
401K Fee	\$ 20,959.00	\$ 8,732.90	\$ 2,502.66	\$ 6,230.24	29%	12%
Payroll Taxes	\$ 60,944.00	\$ 25,393.35	\$ 7,259.02	\$ 18,134.33	29%	12%
Other-Cell Phone Stipend	\$ 960.00	\$ 400.00	\$ 400.00	\$ -	100%	42%
Other-Car Allowance	\$ 6,000.00	\$ 2,500.00	\$ 2,500.00	\$ -	100%	42%
Other - Relocation	\$ -	\$ -	\$ -	\$ -	0%	0%
<b>Administrative Expenses</b>	\$ 387,485.00	\$ 182,839.45	\$ 137,724.37	\$ 45,115.08	75%	36%
Contract Services	\$ 289,776.00	\$ 148,864.00	\$ 118,358.27	\$ 30,505.73	80%	41%
Fiscal Services	\$ 65,108.00	\$ 27,125.00	\$ 42,949.44	\$ (15,824.44)	158%	66%
Legal Services	\$ 35,000.00	\$ 14,585.00	\$ 6,770.00	\$ 7,815.00	46%	19%
Human Resources	\$ 20,000.00	\$ 8,333.35	\$ 2,725.00	\$ 5,608.35	33%	14%
Smart IT Services	\$ 5,574.00	\$ 2,325.00	\$ 1,482.76	\$ 842.24	64%	27%
Payroll Services	\$ 5,600.00	\$ 2,335.00	\$ 1,291.58	\$ 1,043.42	55%	23%
Audit	\$ 15,000.00	\$ 15,000.00	\$ -	\$ 15,000.00	0%	0%
Temp Staffing Services	\$ 31,494.00	\$ 31,494.00	\$ 19,860.00	\$ 11,634.00	63%	63%
Internal Team Strategy Meeting	\$ 12,000.00	\$ 6,000.00	\$ -	\$ 6,000.00	0%	0%
Professional Services	\$ 100,000.00	\$ 41,666.65	\$ 43,279.49	\$ (1,612.84)	104%	43%



Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Operating Expenses	\$ 27,574.00	\$ 11,489.15	\$ 6,767.41	\$ 4,721.74	59%	25%
Bank Fees	\$ 250.00	\$ 104.15	\$ 155.00	\$ (50.85)	149%	62%
Software Licenses	\$ 8,124.00	\$ 3,385.00	\$ 2,232.71	\$ 1,152.29	66%	27%
Postage	\$ 2,500.00	\$ 1,041.65	\$ 9.74	\$ 1,031.91	1%	0%
Licenses	\$ 100.00	\$ 41.66	\$ 96.50	\$ (54.84)	232%	97%
Office Supplies	\$ 8,000.00	\$ 3,333.35	\$ 3,930.46	\$ (597.11)	118%	49%
DMO Office Rent	\$ 8,100.00	\$ 3,375.00	\$ -	\$ 3,375.00	0%	0%
Recruitment	\$ 500.00	\$ 208.34	\$ 343.00	\$ (134.66)	165%	69%
Insurance	\$ 12,978.00	\$ 5,278.00	\$ 2,893.35	\$ 2,384.65	55%	22%
Workers Comp	\$ 4,852.00	\$ 1,898.00	\$ 755.00	\$ 1,143.00	40%	16%
Business Owners Liability & Property	\$ 1,897.00	\$ 790.00	\$ 723.75	\$ 66.25	92%	38%
Professional Liability	\$ 3,283.00	\$ 1,365.00	\$ -	\$ 1,365.00	0%	0%
Management Liability	\$ 2,946.00	\$ 1,225.00	\$ 1,414.60	\$ (189.60)	115%	48%
Memberships	\$ 3,350.00	\$ -	\$ -	\$ -	0%	0%
Destinations International	\$ 3,350.00	\$ -	\$ -	\$ -	0%	0%
Subscription Services	\$ 53,807.00	\$ 17,208.30	\$ 9,705.34	\$ 7,502.96	56%	18%
Act On	\$ 4,800.00	\$ -	\$ 5,783.34	\$ (5,783.34)	0%	120%
CoStar Realty Information	\$ 15,000.00	\$ 6,250.00	\$ 1,510.00	\$ 4,740.00	24%	10%
Annual Subscription	\$ 13,800.00	\$ 5,750.00	\$ 1,583.34	\$ 4,166.66	28%	11%
Additional Support Hours	\$ 10,000.00	\$ 4,166.65	\$ 791.67	\$ 3,374.98	19%	8%
Destination International EIC Subscription	\$ 7,707.00	\$ -	\$ -	\$ -	0%	0%
Trade Journal/Newspapers	\$ 2,500.00	\$ 1,041.65	\$ 36.99	\$ 1,004.66	4%	1%
<b>TOTAL ADMINISTRATION</b>	<b>\$ 935,821.00</b>	<b>\$ 408,153.50</b>	<b>\$ 296,235.14</b>	<b>\$ 111,918.36</b>	<b>73%</b>	<b>32%</b>
<b>Contingency</b>	<b>\$ 66,000.00</b>	<b>\$ 27,500.00</b>	<b>\$ 10.00</b>	<b>\$ 27,490.00</b>	<b>0%</b>	<b>0%</b>
<b>City Administration Fee</b>	<b>\$ 44,000.00</b>	<b>\$ 18,333.35</b>	<b>\$ 13,947.96</b>	<b>\$ 4,385.39</b>	<b>76%</b>	<b>32%</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$ 3,052,730.00</b>	<b>\$ 1,351,543.95</b>	<b>\$ 690,044.49</b>	<b>\$ 661,499.46</b>	<b>51%</b>	<b>23%</b>

Silicon Valley/Santa Clara DMO Inc.

Budget vs. Actuals

FY 2023/2024

July 2023 - November 2023

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<b>FY 2023/24 FUNDING ALLOCATION</b>	\$3,052,730	\$1,351,544	\$690,045	\$661,499	51%	23%
<b>Personnel</b>						
<u>Salary</u>						
Salary	\$1,117,622	\$451,983	\$348,281	\$103,702	77%	31%
<u>Payroll Taxes</u>						
Payroll Taxes	\$183,187	\$76,328	\$24,937	\$51,391	33%	14%
<u>Employee Benefits</u>						
Health						
Health	\$106,489	\$44,371	\$22,118	\$22,253	50%	21%
401K Fee						
401K Fee	\$70,993	\$29,581	\$5,814	\$23,766	20%	8%
Employee Benefits	\$177,482	\$73,951	\$27,932	\$46,019	38%	16%
<u>Employee Incentives</u>						
Employee Incentives	\$201,156	\$83,815	\$0	\$83,815	0%	0%
<u>Other</u>						
Other	\$12,840	\$5,350	\$3,580	\$1,770	67%	28%
<b>TOTAL PERSONNEL EXPENSE</b>	<b>\$1,692,287</b>	<b>\$691,427</b>	<b>\$404,730</b>	<b>\$286,697</b>	<b>59%</b>	<b>24%</b>

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<b>PURCHASED GOODS &amp; SERVICES</b>						
<b><u>Contract Services</u></b>						
Fiscal Services	\$65,108	\$27,125	\$42,949	(\$15,824)	158%	66%
Legal Services	\$35,000	\$14,585	\$6,770	\$7,815	46%	19%
Payroll Services	\$5,600	\$2,335	\$1,292	\$1,043	55%	23%
Audit	\$15,000	\$15,000	\$0	\$15,000	0%	0%
Smart City IT Services	\$5,574	\$2,325	\$1,483	\$842	64%	27%
Professional Services	\$100,000	\$41,667	\$43,279	(\$1,613)	104%	43%
Human Resources	\$20,000	\$8,333	\$2,725	\$5,608	33%	14%
Internal Team Strategy Meetings	\$12,000	\$6,000	\$0	\$6,000	0%	0%
Temp Staffing Services	\$31,494	\$31,494	\$28,500	\$2,994	90%	90%
Marketing	\$261,000	\$146,664	\$32,920	\$113,745	22%	13%
Website Evolution & Hosting	\$78,683	\$68,075	\$4,552	\$63,523	7%	6%
<b>Contract Services</b>	<b>\$629,459</b>	<b>\$363,603</b>	<b>\$164,470</b>	<b>\$199,133</b>	<b>45%</b>	<b>26%</b>
<b><u>Operating Expenses</u></b>						
Banking Fees	\$250	\$104	\$155	(\$51)	149%	62%
Software Licenses	\$8,124	\$3,385	\$2,233	\$1,152	66%	27%
Postage	\$2,500	\$1,042	\$10	\$1,032	1%	0%
IT-Computer Supplies	\$0	\$0	\$2,508	(\$2,508)	0%	0%
Licenses	\$100	\$42	\$97	(\$55)	232%	97%
Office Supplies	\$8,000	\$3,333	\$3,930	(\$597)	118%	49%
DMO Office Rent	\$8,100	\$3,375	\$0	\$3,375	0%	0%
Recruitment	\$500	\$208	\$343	(\$135)	165%	69%
<b>Operating Expenses</b>	<b>\$27,574</b>	<b>\$11,489</b>	<b>\$9,275</b>	<b>\$2,214</b>	<b>81%</b>	<b>34%</b>
<b><u>Insurance</u></b>						
Workers Compensation	\$4,852	\$1,898	\$755	\$1,143	40%	16%
Business Owners Liability & Property	\$1,897	\$790	\$724	\$66	92%	38%
Professional Liability	\$3,283	\$1,365	\$0	\$1,365	0%	0%
Management Liability	\$2,946	\$1,225	\$1,415	(\$190)	115%	48%
<b>Insurance</b>	<b>\$12,978</b>	<b>\$5,278</b>	<b>\$2,893</b>	<b>\$2,385</b>	<b>55%</b>	<b>22%</b>
<b><u>Memberships</u></b>						
Destinations International	\$3,350	\$0	\$0	\$0	0%	0%
PCMA	\$2,037	\$849	\$0	\$849	0%	0%
MPI ACE/WEC	\$2,025	\$2,025	\$120	\$1,905	6%	6%
CALSAE	\$751	\$331	\$0	\$331	0%	0%
California Travel Association	\$1,900	\$0	\$0	\$0	0%	0%
Sales & Marketing Executives International	\$345	\$345	\$0	\$345	0%	0%
San Francisco Travel Association	\$5,250	\$0	\$0	\$0	0%	0%
NATPE Membership	\$200	\$200	\$0	\$200	0%	0%
<b>Memberships</b>	<b>\$15,858</b>	<b>\$3,750</b>	<b>\$120</b>	<b>\$3,630</b>	<b>3%</b>	<b>1%</b>

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<b>Subscription Services</b>						
Act On	\$4,800	\$0	\$5,783	(\$5,783)	0%	120%
Knowland	\$13,848	\$6,924	\$3,462	\$3,462	50%	25%
CoStar Realty Information	\$15,000	\$6,250	\$1,510	\$4,740	24%	10%
Annual Subscription	\$13,800	\$5,750	\$1,583	\$4,167	28%	11%
Additional Support Hours	\$10,000	\$4,167	\$792	\$3,375	19%	8%
CVENT	\$19,836	\$11,418	\$11,068	\$350	97%	56%
Destination International EIC Subscription	\$7,707	\$0	\$0	\$0	0%	0%
Trade Journal/Newspapers	\$2,500	\$1,042	\$37	\$1,005	4%	1%
<b>Subscription Services</b>	<b>\$87,491</b>	<b>\$35,550</b>	<b>\$24,236</b>	<b>\$11,315</b>	<b>68%</b>	<b>28%</b>
<b>Conferences and Trade Shows</b>						
IMEX North America	\$15,000	\$15,000	\$16,343	(\$1,343)	109%	109%
Marketing Conference	\$2,000	\$0	\$1,273	(\$1,273)	0%	64%
Destination International Annual Con	\$1,100	\$1,100	\$0	\$1,100	0%	0%
CalTravel Summit	\$1,100	\$1,100	\$1,099	\$1	100%	100%
TEAMS Conference & Expo	\$5,000	\$5,000	\$14,118	(\$9,118)	282%	282%
CONNECT West	\$4,500	\$4,500	\$6,198	(\$1,698)	138%	138%
CalSAE Seasonal Spectacular	\$600	\$0	\$0	\$0	0%	0%
PCMA Convening Leaders	\$2,000	\$0	\$0	\$0	0%	0%
Visit Outlook Forum	\$1,300	\$0	\$0	\$0	0%	0%
Simpleview Annual Summit	\$3,200	\$0	\$0	\$0	0%	0%
Destinations International - CEO Summit	\$1,400	\$0	\$0	\$0	0%	0%
Visit California Go West Sales Mission	\$3,000	\$0	\$0	\$0	0%	0%
Helms Briscoe Conference	\$5,500	\$0	\$0	\$0	0%	0%
MPI WEC	\$2,000	\$0	\$0	\$0	0%	0%
<b>Conferences and Trade Shows</b>	<b>\$47,700</b>	<b>\$26,700</b>	<b>\$39,032</b>	<b>(\$12,332)</b>	<b>146%</b>	<b>82%</b>
<b>Business Development</b>	<b>\$150,000</b>	<b>\$62,500</b>	<b>\$0</b>	<b>\$62,500</b>	<b>0%</b>	<b>0%</b>
<b>Advertising &amp; Promotion</b>	<b>\$70,000</b>	<b>\$29,165</b>	<b>\$6,818</b>	<b>\$22,347</b>	<b>23%</b>	<b>10%</b>

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<b>Travel &amp; Entertainment</b>						
Destination International Annual Conv	\$2,254	\$2,254	\$1,836	\$418	81%	81%
CalTravel Summit	\$1,410	\$1,410	\$300	\$1,110	21%	21%
MPI ACE/WEC	\$2,435	\$0	\$20	(\$20)	0%	1%
TEAMS Conference + Expo	\$5,620	\$5,620	\$2,898	\$2,722	52%	52%
Connect West	\$444	\$444	\$2,112	(\$1,668)	476%	476%
PCMA Convening Leaders	\$2,142	\$0	\$0	\$0	0%	0%
CalSEA Seasonal Spectacular	\$1,055	\$0	\$0	\$0	0%	0%
IMEX North America	\$4,749	\$4,749	\$5,261	(\$512)	111%	111%
Visit California Outlook Forum	\$3,520	\$0	\$0	\$0	0%	0%
Simpleview Annual Summit	\$4,660	\$0	\$0	\$0	0%	0%
Destination International - CEO Summit	\$2,331	\$0	\$0	\$0	0%	0%
Visit California Go West Sales Mission	\$2,380	\$0	\$0	\$0	0%	0%
Helms Briscoe	\$3,960	\$0	\$0	\$0	0%	0%
Social Media Marketing World Conference	\$2,365	\$0	\$0	\$0	0%	0%
Quarterly Sales Trips	\$22,418	\$9,340	\$0	\$9,340	0%	0%
Client Entertainment	\$24,000	\$10,000	\$0	\$10,000	0%	0%
Mileage Reimbursement	\$3,340	\$1,392	\$0	\$1,392	0%	0%
<b>Travel &amp; Entertainment</b>	<b>\$89,083</b>	<b>\$35,209</b>	<b>\$12,425</b>	<b>\$22,783</b>	<b>35%</b>	<b>14%</b>
<b>Support Services</b>						
Client Events	\$20,000	\$8,333	\$268	\$8,065	3%	1%
Client Activations	\$6,000	\$1,500	\$0	\$1,500	0%	0%
Personalized Greetings	\$2,400	\$1,000	\$0	\$1,000	0%	0%
Site Visits	\$15,000	\$6,250	\$2,258	\$3,992	36%	15%
Familiarization Trips	\$30,000	\$0	\$0	\$0	0%	0%
Promotional Items	\$20,000	\$10,000	\$7,921	\$2,079	79%	40%
Tradeshow Booth Storage	\$2,400	\$1,200	\$0	\$1,200	0%	0%
Tradeshow Shipping, Set-Up	\$24,500	\$12,756	\$1,641	\$11,115	13%	7%
<b>Support Services</b>	<b>\$120,300</b>	<b>\$41,039</b>	<b>\$12,087</b>	<b>\$28,952</b>	<b>29%</b>	<b>10%</b>
<b>TOTAL PURCHASED GOODS &amp; SERVICES EXPENSE</b>	<b>\$1,250,443</b>	<b>\$614,284</b>	<b>\$271,357</b>	<b>\$342,927</b>	<b>44%</b>	<b>22%</b>
<b>CONTINGENCY</b>	<b>\$66,000</b>	<b>\$27,500</b>	<b>\$10</b>	<b>\$27,490</b>	<b>0%</b>	<b>0%</b>
<b>CITY ADMINISTRATIVE FEE</b>	<b>\$44,000</b>	<b>\$18,333</b>	<b>\$13,948</b>	<b>\$4,385</b>	<b>76%</b>	<b>32%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$3,052,730</b>	<b>\$1,351,544</b>	<b>\$690,045</b>	<b>\$661,499</b>	<b>51%</b>	<b>23%</b>
<b>SURPLUS(DEFICIT)</b>			<b>\$661,499</b>			

# Silicon Valley/Santa Clara DMO, Inc.

## Balance Sheet

As of November 30, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1005 City - TID Account	2,657,197.65
1010 Checking-Operating-Wells	344,413.98
1070 Current Year Reserves	678,001.00
<b>Total Bank Accounts</b>	<b>\$3,679,612.63</b>
Accounts Receivable	
13100 TID Receivable	36,000.00
13101 Refunds	0.00
13110 Contributions Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$36,000.00</b>
Other Current Assets	
14100 Prepaid Expenses	11,312.99
14110 Prepaid Insurance	4,050.65
14120 Prepaid Annualized Software	1,459.00
14130 Prepaid Memberships	0.00
14150 Sales Tax on Purchases	0.00
14200 Employee Benefits	8,971.82
<b>Total Other Current Assets</b>	<b>\$25,794.46</b>
<b>Total Current Assets</b>	<b>\$3,741,407.09</b>
<b>TOTAL ASSETS</b>	<b>\$3,741,407.09</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
30000 Accounts Payable (A/P)	42,908.53
<b>Total Accounts Payable</b>	<b>\$42,908.53</b>
Other Current Liabilities	
30100 Accrued Expenses	0.00
30110 Accrued Payroll Liability	0.00
<b>Total 30100 Accrued Expenses</b>	<b>0.00</b>
30200 Deferred Revenue	0.00
<b>Total Other Current Liabilities</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$42,908.53</b>
<b>Total Liabilities</b>	<b>\$42,908.53</b>
Equity	
30300 Change in Net Assets	3,611,197.50
Net Income	87,301.06
<b>Total Equity</b>	<b>\$3,698,498.56</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$3,741,407.09</b>

**Notes to Variances:**

1. Petrinovich Pugh & Co LLC tax preparation invoice
2. Temp staffing for Sales program not budgeted.
3. CVENT is budgeted start of each Quarter for \$4209
4. IMEX was budgeted for 15K for October, was over spent and remaining overspend is hitting November as well
5. Holiday showcase exceeded the budget by 38%
6. Holiday Showcase travel exceeded the budget by 376%
7. Promotional items is budgeted twice a year 10K each
8. City admin fee was apportioned by month, while we spot record revenue when the numbers are received from the City.

NOVEMBER 2023  
SALES ACTIVITY  
RECAP

UPDATED: 01-08-2023







## MONTHLY TOTALS BY EVENT PRIORITY TYPE

	P1-P2	P3	P4	P5
Current Active Prospects	60	154	185	433
October	P1-P2	P3	P4	P5
Actively Researching	256	0	0	0
New Prospects	9	5	16	40
New Tentatives	5	3	4	19
New Definites	0	0	1	13



**Silicon Valley/Santa Clara DMO Inc.**

**Performance Measures**

	2023/24 Target	YTD	July	August	September	October	November
1. Event Mix <i>(Consumed)</i>							
Percent of P1 Events	0.5%	0%	0%	0%	0%	0%	0%
Number of P1 Events	1	0	0	0			0
Percent of P2 Events	1.0%	0.5%	0%	0%	0%	0%	0.5%
Number of P2 Events	2	1	0	0	0	0	1
2. Number of Definite Events Booked <i>(booked in the year for future years)</i>							
Number of P1 Events	2	0	0	0	0	0	0
Number of P2 Events	4	0	0	0	0	0	0
3. Convention Center Gross Revenue <i>(P1 &amp; P2)</i>	\$800,000	\$578,569	\$0	\$0	\$0	\$0	\$578,569
4. Number of Room Nights Booked <i>(for future years)</i>	4,506	0	0	0	0	0	0
5. Number of Room Nights Consumed	2,253	0	0	0	0	0	0
6. Number of Weeks Impacted <i>(Consumed)</i>	2	-	-	-	-	-	-
7. Customer Service Survey Results <i>(overall satisfaction)</i>	85%	-	-	-	-	-	-
8. Number of Prospects <i>(active) (non-culmulative P1 &amp; P2)</i>	140	56	53	53	57	59	60
9. Economic Impact <i>(Consumed P1 and P2 events)</i>	\$2,745,582	\$1,058,296	\$0	\$0	\$0	\$0	\$1,058,296



## Discover Santa Clara Dashboard – NOVEMBER 2023

SCCC	Beg	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total YTD	Month Avg	Annual Avg	3 Year Pace
Researching	269	0	0	0	0	0								269	0	0	269
Prospects	53	5	2	8	8	9								85	7	69	260

### Meeting & Convention Sales

Incremental Booked Business*	Current Month	Year to Date	Goal	% to Goal
<b>Priority 1 (P1)</b>				
Number of Groups		-	1	0%
<b>Priority 2 (P2)</b>				
Number of Groups		-	2	0%
<b>Convention Center Revenue from Bookings</b>	<b>Current Month</b>	<b>Year to Date</b>	<b>Goal</b>	<b>% to Goal</b>
Overall	\$578,596	\$578,569	\$800,000	72%

Notable P1 & P2 Bookings for November	Projected Building Spend	F&B	Room Nights	Notes
Notable P1 & P2 Lost Leads for November	Projected Building Spend (Includes Est. F&B Spend)	F&B	Room Nights	Lost Reason
<b>P1 Mid-Week (700+ on Peak / \$650k+)</b>	\$435,436	\$335,436	2,126	Better overall financial package offered from competitors.

<b>LOST P1 &amp; P2 LEAD REVENUE TOTALS</b>	<b>Lost P1 &amp; P2 Leads = 1</b>	<b>Total Lost P1 &amp; P2 Est. Building Spend (Includes Est. F&amp;B Revenue) = \$435,436</b>	<b>Total Lost. P1 &amp; P2 Est. F&amp;B Revenue = \$335,436</b>	<b>Total Lost. P1 &amp; P2 Est. Room Nights = 2,126</b>
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### Glossary of Terms & Definitions:

**Prospect:** A group who will fit in the SCCC, fit the overall parameters of the SCCC.

**Tentative:** A group who has agreed to the overall parameters required and space is being held at SCCC.

**Booking:** A group who has agreed to the overall parameters required and has a signed contract with the SCCC.

**P1 Mid-Week (700+ on Peak / \$650k+)**

**P1 Weekend (250+ on peak / \$250k+)**

**P2 Mid-Week (350-699 on peak / \$400k - \$649,999k)**

**P2 Weekend (150-249 on peak / \$100k)**

# DECEMBER 2023 SALES ACTIVITY RECAP

UPDATED: 01-08-2023





## MONTHLY TOTALS BY EVENT PRIORITY TYPE

	P1-P2	P3	P4	P5
Current Active Prospects	40	102	124	270
October	P1-P2	P3	P4	P5
Actively Researching	256	0	0	0
New Prospects	4	6	5	22
New Tentatives	3	3	4	14
New Definites	0	1	1	16



**Silicon Valley/Santa Clara DMO Inc.**

**Performance Measures**

	2023/24 Target	YTD	July	August	September	October	November	December
<b>1. Event Mix (Consumed)</b>								
Percent of P1 Events	0.5%	0%	0%	0%	0%	0%	0%	0%
Number of P1 Events	1	0	0	0			0	
Percent of P2 Events	1.0%	0.5%	0%	0%	0%	0%	0.5%	0%
Number of P2 Events	2	1	0	0	0	0	1	0
<b>2. Number of Definite Events Booked (booked in the year for future years)</b>								
Number of P1 Events	2	0	0	0	0	0	0	0
Number of P2 Events	4	0	0	0	0	0	0	0
<b>3. Convention Center Gross Revenue (P1 &amp; P2)</b>	<b>\$800,000</b>	<b>\$578,569</b>	\$0	\$0	\$0	\$0	\$578,569	\$0
<b>4. Number of Room Nights Booked (for future years)</b>	<b>4,506</b>	<b>0</b>	0	0	0	0	0	0
<b>5. Number of Room Nights Consumed</b>	<b>2,253</b>	<b>0</b>	0	0	0	0	0	0
<b>6. Number of Weeks Impacted (Consumed)</b>	<b>2</b>	-	-	-	-	-	-	-
<b>7. Customer Service Survey Results (overall satisfaction)</b>	<b>85%</b>	-	-	-	-	-	-	-
<b>8. Number of Prospects (active) (non-cumulative P1 &amp; P2)</b>	<b>140</b>	<b>54</b>	53	53	57	59	60	40
<b>9. Economic Impact (Consumed P1 and P2 events)</b>	<b>\$2,745,582</b>	<b>\$1,058,296</b>	\$0	\$0	\$0	\$0	\$1,058,296	\$0



## Discover Santa Clara Dashboard – DECEMBER 2023

SCCC	Beg	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total YTD	Month Avg	Annual Avg	3 Year Pace
Researching	269	0	0	0	0	0	0							269	0	0	269
Prospects	53	5	2	8	8	9	4							89	7	69	260

### Meeting & Convention Sales

Incremental Booked Business*	Current Month	Year to Date	Goal	% to Goal
<b>Priority 1 (P1)</b>				
Number of Groups		-	1	0%
<b>Priority 2 (P2)</b>				
Number of Groups		-	2	0%
<b>Convention Center Revenue from Bookings</b>	<b>Current Month</b>	<b>Year to Date</b>	<b>Goal</b>	<b>% to Goal</b>
Overall		\$578,569	\$800,000	72%

Notable P1 & P2 Bookings for December	Projected Building Spend	F&B	Room Nights	Notes
Notable P1 & P2 Lost Leads for December	Projected Building Spend (Includes Est. F&B Spend)	F&B	Room Nights	Lost Reason
<b>P1 Mid-Week</b> (700+ on Peak / \$650k+)	\$800,000	\$800,00	800	Event cancelled.
<b>P2 Mid-Week</b> (350-600 on Peak / \$400k - \$649k)	\$227,997	\$140,000	1820	No response from planner.
<b>P2 Mid-Week</b> (350-600 on Peak / \$400k - \$649k)	\$725,000	\$500,000	4265	No response from planner.

<b>LOST P1 &amp; P2 LEAD REVENUE TOTALS</b>	<b>Lost P1 &amp; P2 Leads = 4</b>	<b>Total Lost P1 &amp; P2 Est. Building Spend (Includes Est. F&amp;B Revenue) = \$1,752,997</b>	<b>Total Lost. P1 &amp; P2 Est. F&amp;B Revenue = \$1,440,000</b>	<b>Total Lost. P1 &amp; P2 Est. Room Nights = 8,383</b>
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### Glossary of Terms & Definitions:

**Prospect:** A group who will fit in the SCCC, fit the overall parameters of the SCCC.

**Tentative:** A group who has agreed to the overall parameters required and space is being held at SCCC.

**Booking:** A group who has agreed to the overall parameters required and has a signed contract with the SCCC.

**P1 Mid-Week** (700+ on Peak / \$650k+)

**P1 Weekend** (250+ on peak / \$250k+)

**P2 Mid-Week** (350-699 on peak / \$400k - \$649,999k)

**P2 Weekend** (150-249 on peak / \$100k)

## PROPOSED FINANCIAL POLICIES DRAFT BOARD OF DIRECTORS QUESTIONS AND ANSWERS

Alongside the questions and comments submitted by the Board of Directors, the initial draft presented during the December 2023 Board Meeting has been revised. These proposed edits encompass the inclusion of the submitted questions and additional comments addressing consistent nomenclature. It is important to note that no changes have been applied to the draft to preserve its integrity. That said, any mutually agreed-upon changes determined at the January 2024 Board meeting will be integrated into the final draft.

### QUESTIONS

**#1. Page 6:** A Finance Manager is noted to approve purchase orders. I am curious if this is a role that will eventually be added to the DMO staffing structure as it seems to be an important part of the SOPs.

**DMO & Kirsch Accounting:** Presently, the position remains vacant, and the DMO CEO is actively engaged in the recruitment process for the open Administrative Services Manager (ASM) role. Following the successful hiring, onboarding, and training of the new ASM, the CEO will assess and determine the optimal time for hiring a Finance Manager. As the proposed Financial Policies address future optimal operations, the DMO does not currently issue purchase orders; however, a future Finance Manager would oversee and support other financial activities also. During this interim period, Nancy Thome, Assistant to the City Manager, will provide financial support as needed. Approval processes, as outlined in the Financial Policies draft, will be overseen by the CEO in lieu of the Finance Manager.

**#2. Page 10 – Section: Revenue and Accounts Receivable Controls > Revenue Recognition > Reciprocal Transactions:** Can the DMO Staff provide examples of “membership dues” noted in this section?

**DMO & Kirsch Accounting:** Upon revisiting this language, we have determined that this example will be omitted as it is not relevant and unlikely for the DMO to engage in such transactions in hindsight.

**#3. Section 3.3.4 Petty Cash Policy:** The DMO should establish a petty cash policy that states the maximum petty cash amount allowed so the Board knows what they are approving. This should also include how the petty cash is tracked and replenished.

**DMO & Kirsch Accounting:**

The initial draft details a cash amount of \$100 and proposes the implementation of a log to monitor petty cash transactions. Upon thorough examination of this policy, we have concluded that a petty cash policy is unnecessary for the DMO, and as a result, we will be excluding this section. It is noteworthy that we have recently established a partnership with Bridge Bank,



securing corporate credit cards for the team to address travel and other pertinent business expenses as outlined in the credit card policy.

**#4. Section 3.6.1 – Regarding 40% for Reserve Account.** Is the DMO assuming there is sufficient funding in every year's budget to include this 40% reserve in the annual Budget request? What happens if there is insufficient funding in the Budget to achieve the 40% reserve target? What is the DMO's ramp up plan to meet the minimum reserve target?

**DMO & Kirsch Accounting:** While we are operating under the assumption that each fiscal year's budget will provide sufficient funding to meet the 40% reserve target, the DMO CEO acknowledges the necessity of potential adjustments to the operating budget in order to ensure the attainment of the 40% reserve, irrespective of the funding status.

**#5. Section 3.6.2 – Accounting for Reserve Account Fund:** I don't think the reserve monies are to be comingled with the operating cash. The investments can if DMO decides to pull all funds and invest it together. However, the DMO will need to make sure it can properly track the investment earnings for all the funds.

**DMO & Kirsch Accounting:** Section 3.1.2 addresses the establishment of a distinct Reserve Account to house unallocated funds. This involves maintaining a checking account specifically designated for approved budgeted Operating Funds, along with a separate Reserve Account dedicated to monitoring both the principal amount and accrued interest. The word "comingled" will be removed from the draft document.

**#6. Section 3.7 – Financial Reporting:** It states "*The DMO is accounted for as an enterprise fund...*" Please double check this to make sure DMO can use enterprise fund. If so, then you'll need to add GASB below and also provide a note as to what happens when FASB and GASB conflicts.

**DMO & Kirsch Accounting:** Upon review, it was determined that the term "enterprise fund" was mistakenly used; this term is more aligned with in governmental context. The appropriate accounting classification for the DMO is a "full accrual fund." The DMO adheres to the Financial Accounting Standards Board (FASB) guidelines.

**#7. There have been additional proposed redlines to the draft document of the Financial Policies specific to grammar, proposed account name changes, and additional clarification.**

**DMO & Kirsch Accounting:** The proposed additional redlines and edits have been reviewed and the DMO will be accepting all of these changes.



**Silicon Valley/Santa Clara DMO, Inc.  
Discover Santa Clara®  
Financial Policies**

**V8 Draft | December 8, 2023**

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## 1. INTRODUCTION

### 1.1 GENERAL INFORMATION

Silicon Valley/Santa Clara DMO, Inc. dba Discover Santa Clara® (DMO) is the official destination marketing organization for Santa Clara, responsible for promoting and selling the City of Santa Clara (City) and the Santa Clara Convention Center (SCCC) as the go-to destination for national, regional, and local organizations. The organization strives to increase exposure and overnight visitation to the Santa Clara Tourism District (SCTID) hotels and partner destinations. The DMO also works to generate new conventions, meetings, and citywide business by offering a competitive citywide package featuring Santa Clara hotels and the Convention Center.

Specifically, the DMO aims to achieve the following objectives:

- Raise awareness about Santa Clara, California as a Silicon Valley, Bay Area, and Northern California destination to drive economic impact for the SCCC, our hotel/venue partners, and the City.
- Increase overnight visitation to the SCTID hotels and destinations.
- Offer a competitive citywide package featuring Santa Clara hotels and the SCCC to attract new conventions, meetings, and citywide business.
- Connect with meeting/event planners and influential travel buyers to cultivate potential opportunities for expanding our business.

The DMO serves as the Owners' Association for the SCTID, is fully funded by the SCTID, and is governed by a Board of Directors with diverse backgrounds and expertise.

### 1.2 FOCUS

The accompanying policies are critical to the success of the DMO. They aim to manage the finances and safeguard the assets of the DMO. Furthermore, they are designed to ensure compliance with all requirements of the operating and legal agreements. However, these policies are not designed to be a technical manual for the use of accounting software, or any other software used by the DMO.

It is important that standard finance policies be documented, so that they may be used as a reference by the DMO staff. There are three goals of the finance function that encompass these policies:

1. Timely and accurate financial reporting.
2. Safeguarding of assets and minimizing risk.
3. Proper management of cash receipts and disbursements.

### 1.3 SAFEGUARDING OF ASSETS AND MINIMIZING RISK

The American Institute of Certified Public Accountants' (AICPA's) Auditing Standard AU-C §315.04 defines internal control based on the definition and description contained in Internal Control – Integrated Framework, published by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) as follows:

*A process effected by those charged with governance, management, and other personnel that is designed to provide reasonable assurance about the achievement of the entity's objectives with regard to the reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations. Internal control over safeguarding of assets against unauthorized acquisition, use or disposition may include controls relating to financial reporting and operations objectives.*

Internal control is comprised of five components working together in an integrated framework:

1. **Control Environment:** Control environment is the set of standards, processes, and structures that provide the basis for conducting internal control across the entity. The governing board and management establish the "tone at the top" regarding the importance of internal control, including expected standards of conduct, which then cascade down throughout the various levels of the organization and have a pervasive effect on the overall system of internal control.
2. **Risk Assessment:** Risk assessment process includes how management identifies risks (including fraud risk) relevant to the preparation and fair presentation of financial statements in accordance with the local government's applicable financial reporting framework, estimates the significance of each risk, assesses the likelihood of the occurrence, and decides upon actions to respond to and manage them and the results thereof. Risks relevant to reliable financial reporting include external and internal events, as well as transactions or circumstances that may occur and adversely affect an organization's ability to initiate, authorize, record, process, and report financial data consistent with the assertions of management.
3. **Control Activities:** An organization should establish policies and procedures to implement control activities that achieve management directives and respond to identified risks in the internal control system.
4. **Information and Communication:** Information is necessary for an entity to fulfill internal control responsibilities to support the achievement of its objectives. Management obtains or generates and uses relevant and quality information from both internal and external sources to support the functioning of other components of internal control.

Communication is the continual, iterative process of providing, sharing, and obtaining necessary information.

Internal communication serves as the vital conduit for distributing information within an organization, facilitating the seamless flow of data in various directions—upward, downward, and across the entire entity. It enables personnel to receive a clear message from management that control responsibilities must be taken seriously. External communication is twofold as it enables inbound communication of relevant external information and provides information to external parties in response to requirements and expectations.

5. **Monitoring Activities:** Monitoring involves evaluating the effectiveness of controls on an on-going basis and taking remedial actions when necessary. On-going monitoring activities often are built into the normal recurring activities of an organization and include regular management and supervisory activities. Management’s monitoring of controls includes considering whether they are operating as intended and that they are modified as appropriate for changes in conditions.

#### **1.4 PROPER MANAGEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

To maintain the integrity of all the financial reporting, it is imperative that the source data is properly recorded. This encompasses every instance of revenue received and each corresponding invoice within the context of financial transactions.

Regarding revenue, procedures are put into place that allow revenues to be received and recorded in accordance with the various agreements. Our procedures are designed to ensure that each revenue stream is properly recorded.

Regarding expenses, it is necessary that we spend within the parameters of the approved budget. In the budgetary process, we have the opportunity to outline the approved annual expenditures. Whether utilizing purchase orders or check requests, it is crucial to secure the appropriate approvals for each expenditure.

One of the largest expenses for the DMO is payroll and personnel costs. Our procedures outline the process by which an employee is added to the payroll system and submits time records, if applicable. It is also necessary to set forth procedures regarding pay rates and administration of salary adjustments. In addition, payroll maintenance includes maintaining the necessary payroll reporting throughout the fiscal year and at year-end.

#### **1.5 CONCLUSION**

The accompanying policies encompass the keys to a successful finance operation at the DMO.

They serve to provide the key factors in managing transactions, safeguarding assets, and reporting accurate financial results. By implementing these policies, we believe that the goals of the finance department will be achieved.

## 2. RESPONSIBILITY MATRIX

A key to sound internal controls is a separation of duties. By having several assigned individuals involved in the process, it allows for discrepancies to be identified immediately and lessens the likelihood that an employee will attempt to redirect funds. The following Matrix aims to provide segregation of duties.

<b>FUNCTIONAL AREAS</b>	<b>OWNER</b>	<b>RESPONSIBILITIES</b>
Bank reconciliation	Accounting Agency	Prepare bank reconciliations
Review bank reconciliations	Finance Manager or Administrative Service Manager	Review and approve bank reconciliations
Journal entries	Accounting Agency staff	Prepare journal entries
Approve journal entries	Accounting Agency supervisor	Review and approve journal entries
Month-end close	Accounting Agency	Perform month-end close
Billing preparation	Administrative Services Manager	Prepare billing (currently not applicable)
Billing review	Chief Executive Officer or Finance Manager	Review billing (currently not applicable)
Delinquent receivables	Chief Executive Officer	Write off approval (currently not applicable)
Disbursements	Accounting Agency	Process payments
Invoice approval	Chief Executive Officer	Approve invoices
Check run	Chief Executive Officer or Finance Manager	Review and approve check run
Purchase order	Administrative Services Manager	Initiate purchase orders (currently not used)
Approve purchase orders	Finance Manager	Approve purchase orders (currently not used)
Corporate credit cards	Corporate credit card holder	Perform monthly statements reconciliations

Monthly statement reconciliations	Administrative Services Manager	Review and approve monthly statements reconciliations
DMO credit card management	Chief Executive Officer	Approve new card holders and increase credit card limits
Recording of transactions	Accounting Agency	Record the transactions into QuickBooks
Petty Cash	Chief Executive Officer	Approve of establishment of funds
Custodian of Petty Cash	Finance Manager or his/her designee	Custodian of Petty Cash
Employee reimbursement	Chief Executive Officer	Approve employee reimbursement
Petty Cash replenishment	Chief Executive Officer	Approve Petty Cash replenishment
Payroll changes	Administrative Services Manager	Make payroll changes in system
Payroll changes approval	Chief Executive Officer	Approve payroll changes
Input timesheets	Employee	Input timesheets
Payroll approval	Chief Executive Officer	Approve payroll registers/timesheets
Processing of payroll	Finance Manager or Administrative Services Manager	Process payroll
Capital assets acquisition	Board of Directors/Chief Executive Officer, depending on dollar threshold	Approve acquisitions
Capital assets record maintenance	Administrative Services Manager	Maintain records
Capital assets disposal approval	Chief Executive Officer	Approve disposal
Financial reporting	Accounting Agency	Generate Monthly, Quarterly and Annual Reports
Review of annual reports	Finance Manager or Administrative Services Manager	Review Monthly, Quarterly and Annual Reports
Closing	Accounting Agency	Year-end close
Audit coordination	Accounting Agency	Audit coordination
Audit oversight	Audit Committee	Oversees selection of audit firm and audit process



### 3. FINANCIAL POLICIES

#### 3.1 SECTION 1: CASH CONTROL & MANAGEMENT

##### 3.1.1 Overview

The DMO has a total of four bank accounts, one Operating account, one Reserve account, one Business Development Fund account and one ~~Fund Balance account~~ Unrestricted Fund Account. Bank Statements are received by the Finance Manager or Administrative Services Manager. Bank reconciliations are prepared and reviewed by the DMO's third-party consultant, the Accounting Agency. A final review and approval of the bank reconciliation will be done by the DMO's Finance Manager or Administrative Services Manager.

The DMO is contracted with the Accounting Agency to manage the organization's QuickBooks transactions. Any transaction that needs to be recorded is prepared by the Accounting Agency at the end of the month, the DMO will review the monthly transactions for accuracy.

##### 3.1.2 Bank Account Requirements

This section describes the requirements for managing the DMO's bank accounts. The nature and purpose of each of the required accounts are explained below.

###### Operating Account

1. The Operating Account is the DMO's main bank account.
2. For each Operating Year, the Operating Account is equal to the Operating Budget as approved by the Board of Directors.
- 2.3. All cash receipts should be deposited in this bank account.
- 3.4. All disbursements through the Accounts Payable system and Payroll are paid from this account.

###### Reserve Account

1. The Reserve Account maintains a balance equivalent to an amount budgeted and approved by the Board of Directors annually. This amount is equal to typically 40% of the ~~total expenses projected in the~~ current year's ~~approved Operating B~~budget. The reserve amount is reset annually by the Board as part of the budget process. If additional amounts are required to reach the reserve requirement, monies will be transferred from the Unrestricted Fund Balance-Account to the Reserve Account. Contrary, amounts in excess of the reserve requirement will be transferred from the Reserve Account to the Unrestricted Fund-Fund Balance Account.

2. All disbursements from this account are only to be used for large-scale unexpected expenses or emergencies and only upon Board of Directors approval.

### **Business Development Fund Account**

1. The Business Development Fund Account is used to hold funds approved for use in future years. Upon approval, these funds are transferred from the Operating Account.
2. The Business Development Fund Account is used to secure potential bookings per the Business Development Fund Policy.
3. During the fiscal year budgeting procedure, funds are designated and endorsed by the Board of Directors as a segment of the sanctioned budget. To ensure the smooth operation of the business, these funds will receive approval from both the Chief Executive Officer of the Destination Marketing Organization (DMO), and the General Manager of the Convention Center as needed to secure business.

### **Unrestricted Fund Balance Account**

1. The Unrestricted Fund Account~~Fund Balance Account~~ is where remaining unallocated DMO funds are held and is also where in-the-year assessments are collected and held.
2. The DMO staff monitors the balance of this account throughout the year. The Unrestricted Fund Account balance and any proposed spending are communicated to the Board of Directors as part of the annual budget process.
3. Disbursements from this account are primarily for funding the approved annual budget and mid-year budget amendments.
4. If the DMO requires extra funds for unforeseen or unbudgeted necessities, the Chief Executive Officer will approach the Board of Directors to seek approval for additional funds.
5. All disbursements from this account are subject to the Board of Directors' approval.

## **3.2 SECTION 2: REVENUE AND ACCOUNTS RECEIVABLE CONTROLS**

### **3.2.1 Revenue Recognition**

Revenue will be recorded in accordance with Generally Accepted Accounting Principles (GAAP). Under the current accounting standards, revenues are classified into the following two categories:

**Nonreciprocal Transactions:** For SCTID Funds, revenue should be recognized when its right is established (i.e., collected by the hotels) and measurable (i.e., when amount is known). Other nonreciprocal transactions such as unconditional contributions and donations, should be recorded as revenue in the period received at fair value.

**Reciprocal Transactions:** Reciprocal transactions, such as membership dues, should be recorded as revenue upon completion of the performance obligation of the DMO.

### **3.2.2 Accounts Receivable (Currently Not Applicable)**

## **3.3 SECTION 3: EXPENSE AND ACCOUNTS PAYABLE CONTROLS**

### **3.3.1 Overview**

Responsibility for the purchasing function will be assigned to individuals in accordance with DMO's Purchasing Policy. Proper procedures must be followed in documenting all purchasing and receiving transactions. All approvals must be in writing.

The DMO will follow all the criteria set forth in the DMO's Purchasing Policy (see separate document). All approved purchases of goods and services will be processed in accordance with the guidelines from the Board of Directors approved purchasing policy. The Vendor Database is updated in QuickBooks Online by the Accounting Agency upon request from the Administrative Services Manager. The Chief Executive Officer is responsible for reviewing the Vendor Database audit log quarterly to ensure accuracy.

The DMO currently does not require a purchase order for purchasing a good or service. The DMO tracks its purchases through the approved budget. Budget and expenditure tracking are monitored to ensure that the DMO has enough funding to pay each vendor. The DMO is in the process of creating procedures for processing purchase orders.

Corporate credit cards are assigned to employees by the Chief Executive Officer and cardholders must sign a corporate credit card agreement with the DMO (see attachment). Corporate credit cards are used to procure low value items, typically up to \$5,000. It may be used for higher value purchases on an approved basis. The cardholder is responsible for proper use of the corporate credit card. All designated spending limits and types of authorized purchases are set forth in the purchasing policy.

### **3.3.2 Corporate Credit Card Policy**

All employees of the DMO that are assigned a corporate credit card are responsible for adhering to the purchasing requirements that are set forth in the purchasing policy and

corporate credit card policy for all card transactions.

### Obtaining A Credit Card

Corporate credit cards and assigned spending limits shall only be provided to DMO employees with the approval of the Chief Executive Officer.

### Purchasing Guidelines

The Corporate credit card of the DMO may be used for the purchase of emergency or non-recurring business expenses. The maximum dollar amount allowable per transaction/month/credit card statement cycle are as follows and may be increased in case of an emergency:

Corporate Credit Card Limits by Position	
Position	Amount
Chief Executive Officer	\$25,000
Director of Sales	\$11,000
Director of Marketing	\$11,000
Sales Manager #1	\$5,000
<del>Sales Manager #2</del>	<del>\$5,000</del>
Marketing Manager	\$5,000
Manager, Data & Strategy	\$3,000

Purchases may not be split to avoid these spending requirements. Employees that are found to be knowingly violating the limitation requirements will have card privileges revoked indefinitely. A monthly transaction limit for each employee holding a DMO corporate credit card will be assigned by the Chief Executive Officer and the Treasurer.

Corporate credit card purchases may be used for the following transactions noted below:

- Purchase of necessary goods, materials, and supplies.
- Authorized classes and training.
- Authorized ~~t~~Travel expenses such as conferences, seminar reservations, travel costs, hotel, and rental car expenses. (For more information regarding this type of expense see the DMO "Travel and Entertainment Policy").

Corporate credit cards cannot be used to purchase or pay for the following transactions noted below:

- Goods and services for personal use.
- Consultant, professional, and temporary employee services.
- ~~Unauthorized e~~Equipment or asset purchases.
- Unauthorized classes or training.
- Unauthorized travel expenses.
- Cash advances.
- Personal expenses.
- ~~Toll or HOV violations, P~~arking tickets, traffic fines, and court costs.
- Unauthorized trips, entertainment, gifts, or donations.
- Interest charges or annual credit card charges on personal credit cards, including late charges.
- Loss of travel funds.
- Excess baggage (unless due to a business need) or lost luggage (a claim must be filed with the airline).
- Doctor bills, prescriptions, over-the-counter medications, or medical services incurred while traveling.
- Pet boarding charges.
- Late credit card or interest fees.
- Tobacco or ~~c~~annabis products.
- Gift cards, excluding DMO marketing promotions approved by the CEO.

### **Limitation of Credit Card Use**

The DMO's corporate credit card may not be used for personal expenses or for expenses that are not related to the DMO's business. The cardholder must ensure that all charges are legitimate and directly related to the DMO's business activities. Absent a legitimate reason (such as expenses that cannot be paid by credit card, the corporate card was declined, etc.), failure to use the corporate credit card as required may result in disciplinary action up to and including termination. Issuance of corporate cards is determined by business needs and will be approved by the Chief Executive Officer.

### **Consequences of Violations**

Employees who fail to adhere to this policy, as well as managers who fail to enforce this policy, may be subject to disciplinary actions up to and including termination of employment.

### **3.3.3 Employee Reimbursements**

Allowable employee purchases that meet the criteria described in the Purchasing Policy and the Travel and Entertainment Policy may be reimbursed by the DMO.

### **3.3.4 Petty Cash Policy**

When authorized to manage petty cash purchases, all DMO employees shall make purchases and process reimbursements with petty cash funds accurately and ethically.

The amount of ~~p~~Petty ~~c~~Cash held by the ~~department~~-DMO must demonstrate a need. Such a request must be approved by the Chief Executive Officer. Once the establishment of the fund is approved, the Petty Cash Fund shall be securely maintained by the Administrative Services Manager or his/her designee. The Petty Cash Fund should be reconciled and counted monthly by the Administrative Services Manager. The Chief Executive Officer is responsible for reviewing the reconciliation and approving the replenishment of Petty Cash Fund.

Petty Cash may be used to reimburse an employee for a purchase, up to \$100. To obtain reimbursement, the employee is required to request approval from the Chief Executive Officer prior to purchase, submit itemized receipts of all purchases, and complete a Petty Cash form.

Petty Cash expenses by the Chief Executive Officer should be approved by an Officer of the Board, preferably the Treasurer, Chair, or Vice-Chair. All purchases are subject to the criteria described in the Purchasing Policy and the Travel and Entertainment Policy which are approved by the Board of Directors.

### **3.3.5 Travel and Entertainment Expenses**

See Separate Board-Approved Travel and Entertainment Policy.

### **3.3.6 Accounts Payable**

Accounts Payable ~~are~~-is processed by the Administrative Services Manager in collaboration with DMO's Accounting Agency. Upon receipt of an invoice from a vendor, the Administrative Services Manager routes the invoice to the appropriate party for approval. Approval of payment for an invoice should be performed by an employee who did not initiate the purchase. Invoices, as a result of purchases initiated by the Chief Executive Officer, should be approved by an Officer of the Board, preferably the Treasurer, Chair, or Vice-Chair. Other invoices should be approved by the Chief Executive Officer.

Purchase and approval limits are detailed in the DMO's Purchasing Policy, adopted by the Board of Directors.

### **3.4 SECTION 4. CAPITAL ASSETS**

#### **3.4.1 Overview**

The DMO's operations require the purchase of certain assets that are used over a long-term period. These assets are classified as "capital assets" on the DMO's financial statements and include any tangible good with an acquisition cost of \$5,000 or more and an estimated useful life greater than two (2)-years.

The capital assets detail records are maintained by the Administrative Services Manager. Based on dollar thresholds stated in DMO's adopted Purchasing Policy, the Board of Directors and the Chief Executive Officer have the authority to approve capital assets acquisitions. Capital asset disposals are approved by the Chief Executive Officer.

#### **3.4.2 Acquisitions:**

The acquisition of capital assets is programmed in the DMO's budget on an annual basis. Capital assets of the same categories (e.g., vehicles, equipment, etc.) are budgeted in a lump sum. The acquisition of capital assets is managed by the Administrative Services Manager.

#### **3.4.3 Accounting**

All capital assets are posted to a distinct object code in QuickBooks, which is managed by the DMO's Accounting Agency.

#### **3.4.4 Tracking**

The DMO's Accounting Agency maintains a register of capital assets that is in conformance with generally accepted accounting principles and this policy. The register records the asset's identification (e.g., name, vehicle identification, etc.), year of acquisition, acquisition cost, and useful life. The Administrative Services Manager performs an annual audit of capital assets. The register shall also serve as the basis for preparation of DMO's financial statements.

#### **3.4.5 Disposal of Capitals Assets**

At the discretion of the Chief Executive Officer, a capital asset may be disposed of at any time. The Administrative Services Manager will inform the Accounting Agency of such disposal.

### 3.4.6 Depreciation

Capital assets are categorized into one of several categories, each with estimated useful lives. The Administrative Services Manager determines the useful life of each item based on historical practice and industry knowledge. The following are the DMO's estimated useful lives:

Vehicles	5 years
Property and Equipment	2 to 10 years

Depreciation is provided using the straight-line method which means the cost of the asset is divided by its expected useful life in years and the result is charged to expense each year until the asset is fully depreciated.

## 3.5 SECTION 5: PAYROLL ACCOUNTING & CONTROLS

### 3.5.1 Overview

Payroll is processed using the DMO's online ADP Payroll Software. ~~with the dData is~~ entered into the module by each employee and then processed by the Finance Manager or Administrative Services Manager. The DMO processes payroll on a biweekly basis and has 26-pay periods in a fiscal year. All employees are required to input their timesheets into ADP by the assigned dates provided by the Finance Manager or Administrative Services Manager. Payroll registers are reviewed and approved by the Chief Executive Officer before finalizing in ADP. Payroll reports are then generated and provided to the Accounting Agency to enter the data into QuickBooks.

Any payroll changes (e.g., new employee set-up, pay rate changes, removal of a departed employee, etc.) must be approved by the Chief Executive Officer before any data is updated in ADP. After the changes are made in ADP by the Administrative Services Manager, the Chief Executive Officer reviews a report generated in ADP to verify the accuracy of the changes.

## 3.6 SECTION 6. RESERVE POLICY

To ensure the stability of the mission, programs, employment, and ongoing operations of the organization and to provide a source of internal funds for organizational priorities, the Reserves Policy will be implemented in concert with the other governance and financial



policies of the DMO and is intended to support the goals and strategies contained in these related policies and in strategic and operational plans.

### 3.6.1 ~~Operating Reserve~~ Account

The ~~Operating Reserve~~ Account is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. ~~Operating-The Reserve Account iss-are~~ not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. Rather, it is intended to protect the DMO's essential operation during periods of economic downturn or other unforeseen catastrophic events. It is the intention of the DMO for ~~Operating-the~~ Reserve Accounts to be used and replenished within a reasonably brief period of time. The ~~Operating Reserve-Fund Account~~ is defined as a designated fund set aside by action of the Board of Directors.

The amount of the ~~Operating Reserve Fund-Account~~ target minimum is calculated each year in concert with the approval of the annual budget, reported to the Board of Directors, and included in the regular financial reports. The target minimum of the Operating Reserve Account-Fund is equal to 40% of the total expenses projected in the current year's approved-Operating bBudget. The reserve amount is reset annually by the Board of Directors as part of the budget process. If additional amounts are required to reach the reserve requirement, monies will be transferred from the Unrestricted Fund Account to the Reserve Account. Contrary, amounts in excess of the reserve requirement will be transferred from the Reserve Account to the Unrestricted Fund Account. If the Operating Reserve is projected to fall below, or unexpectedly fall below the minimum level set by this policy, the DMO shall include within its annual budget a plan to restore reserves to the minimum level within twelve12- months.

### 3.6.2 ~~Accounting for Reserve~~ Account Fundss

~~The-Funds in the~~ Reserve Funds-Account will be recorded in the financial records as Board-Designated Reserves. The Reserve Funds-Account will be funded and available in cash or cash equivalent funds. Funds in the Reserve Funds-Account will be commingled with the ~~general-cash-and~~ investment accounts of the DMO.

### 3.6.3 ~~Use of Reserve~~ Account Fundss

Use of the Reserve Accounts requires three steps:

1. **Identification of appropriate use of reserve-Reserve fundsAccount funds.**

The Chief Executive Officer and staff will identify the need for access ~~the to~~ Reserve ~~Funds Account~~ and confirm that the use is consistent with the purpose of the reserves as described in this ~~P~~policy. This step requires analysis of the reason for the shortfall, the availability of any other sources of funds before using reserves, and evaluation of the time period that the funds will be needed and replenished.

2. **Authority to use ~~the Reserve Account~~reserves.**

The Chief Executive Officer will submit a request to use ~~the~~ Reserve ~~Funds Account funds~~ to the Board of Directors. The request will include the analysis and determination of the use of funds and plans for replenishment. The goal is to replenish the funds used within ~~twelve 12~~–months to restore the Reserve ~~Funds Account~~ to the target minimum amount.

If the use of Reserve ~~Funds Account funds~~ takes longer than ~~12–twelve~~ months to replenish, the request will be scrutinized more carefully. The Board of Directors will approve or modify the request and authorize transfer from the fund.

3. **Reporting and monitoring**

The Chief Executive Officer is responsible for ensuring that the Reserve ~~Funds Account~~ ~~is~~are maintained and used only as described in this Policy. Upon approval for the use of Reserve ~~Account Funds~~, the Chief Executive Officer will maintain records of the use of funds and plan for replenishment, ~~(if required)~~. The Chief Executive Officer will provide regular reports to the Board of Directors on progress to restore the ~~Reserve Account Fund~~ to the target minimum amount, ~~(if required)~~.

### 3.7 SECTION 7: FINANCIAL REPORTING

The DMO is mandated by the SCTID Management District Plan to submit an ~~A~~annual ~~report~~ ~~Report~~ to the City Council of the City of Santa Clara. This report must include details regarding the current fiscal year's accomplishments as well as proposed objectives and strategies for the subsequent fiscal year. The Annual Report is prepared in accordance with the Property and Business Improvement District Law of 1994, Streets and Highway Code Section 36650 etc. seq. DMO.

The DMO is committed to establishing procedures that safeguard assets and minimize the risk of misappropriation. To ensure proper management of funds, the following procedures are in place:

1. A monthly close is conducted within 15 ~~calendar~~ days after month–end.
2. Bank statements are opened and reviewed in a timely manner, and a bank

reconciliation is prepared and reviewed within 15 [calendar](#) days of the close of the month.

3. Monthly financial reports are prepared and reviewed [internally](#) within 20 [calendar](#) days following the close of each month.

[4. Monthly financial reports shall be submitted to the City within 45 calendar days following the close of each month.](#)

[4.5.](#) Quarterly activity reports for the first three quarters of the fiscal year shall be submitted to the City of Santa Clara (City) [within 245 calendar](#) days after the quarter month end.

[5.6.](#) The preliminary quarterly activity reports for the fourth quarter of the fiscal year shall be submitted [incorporated in the Annual Report and submitted](#) to the City [within 25 45 calendar](#) days after the [quarter-month Operating Year](#) end.

[6.7.](#) A financial audit is due to the City, copies of the Audited Financial Statement and Required Communications With Those Charged With Governance should be provided to the City within ~~180~~ [90 calendar](#) days after the end of each Operating Year.

[7.8.](#) Sufficient internal control should be maintained in the DMO's operations.

[8.9.](#) All supporting documents for invoices and receipts are filed and retained by the DMO.

[9.10.](#) Financial policies are reviewed and approved by the Board of Directors.

The DMO is accounted for as an enterprise fund, which means it uses a set of self-balancing accounts including assets, liabilities, revenues, and expenses. The organization follows the accrual basis of accounting where revenues are recognized when earned, and expenses are recognized when incurred. To ensure accurate financial reporting and overall fiscal responsibility of the DMO, the DMO follows Generally Accepted Accounting Principles (GAAP).

The DMO prepares financial reports on a regular basis. All monthly and quarterly reports are finalized and submitted to the Board of Directors no later than 55 [calendar](#) days after the close of the prior period. The presentation of the Financial Statements shall follow the current standards issued by the Financial Accounting Standards Board (FASB) [and Governmental Accounting Standards Board \(GASB\)](#). The financial statements of the DMO must include all information required by GAAP or required by applicable specialized accounting and reporting principles and practices, unless specifically exempt from providing that information.

### **3.7.1 Chart of Accounts**

The Chart of Accounts encompasses all the general ledger accounts; allows for detailed event reporting; and is an important component of the structure of the financial reports.

The Administrative Services Manager and/or Finance Manager are responsible for updating the chart of accounts to meet changing needs. Chart of Accounts formatting, or structure is not to be altered without Chief Executive Officer approval.

### 3.7.2 Audits

#### Financial Statement Audit

The DMO annual audit requirements are set forth as part of the management agreement Agreement with the City for the Administration of the SCTID and should be followed in accordance with the contract guidelines.

Annual financial statements should be subject to an audit by a qualified Certified Public Accountant for the following main purposes:

1. To ensure compliance with laws and regulations.
2. To provide reasonable assurance that the financial statements are free of material misstatement.
3. To assess the effectiveness of internal controls.
4. To provide constructive recommendations for improving the organization's operations.

The independent audit is to be conducted at the end of each contract-operating year by a Certified Public Accountant appointed by the Audit eCommittee and approved by the City. It is important to have proper communication between the Chief Executive Officer, Finance Manager, Administrative Services Manager, and the Accounting Agency regarding these audits.

Annually, the Board of Directors appoints an audit-Audit eCommittee consisting of no fewer than three Board members to provide oversight of the financial reporting and external audit process. The functions of the committee include:

1. Make recommendations to the full Board of Directors on the hiring and firing of an independent certified accountant.
2. Negotiate the independent certified accountant's compensation.
3. Confer with the independent certified accountant to become satisfied that the financial affairs of the Corporation are in order.
4. Review the independent audit report.
5. Approve any non-audit services provided by the independent certified accountant.
6. Meet with external auditors to:
  - a. Review proposed audit approach.
  - b. Discuss matters that are significant to the audit.
7. Oversee the work of the external auditors.
8. Review the results of the audit with management and external auditors, including matters required to be communicated with those charged with governance under the Generally Accepted Auditing Standards.

Upon review and approval by the audit committee, the following reports should be forwarded to the Board of Directors and the City:

1. Audited financial statements.
2. Auditor's letter containing matters required to be communicated with those charged with governance.

### **Agreed Upon Procedure Report**

Annually, the DMO's external auditors should conduct an Agreed Upon Procedure (AUP) to validate the hotels' SCTID assessment collection amount, calculation, and timely remittance to the City. The AUP report, prepared by the external auditors, should be submitted to the City within ~~180~~-90 [calendar](#) days after the end of each fiscal year.

### **Performance Audit**

The City may also require, at its own expense, a performance audit. This audit will be conducted by a performance auditor or by the City Auditor. The purpose of the performance audit is to assess the DMO's performance during the previous fiscal year using the performance measures specified in the management agreement between the City and DMO.

### **Sales Audit**

At its own expense, the City may also conduct a sales audit to validate the "status" and documentation of customer bookings and interactions as documented in the DMO's Simpleview CRM.

The frequency of the sales audit shall be agreed upon by both the City and the DMO. This audit is designed to confirm the accuracy of the numbers reported related to sales performance and data that is calculated to determine incentive plan expenditures.

## **3.8 SECTION 8: BUDGET DEVELOPMENT**

Budget development requires a great deal of fact-gathering, analysis, and judgment. It should be outlined, categorized, and detailed in the same manner as the financial reports in which it will be used for comparisons to actual results throughout the year.

The Chief Executive Officer, Finance Manager, and Administrative Services Manager are responsible for completing and submitting the annual budget in the required form, in accordance with all requirements. Sufficient time must be allowed for proper review by the Chief Executive Officer, Finance Manager, and Administrative Services Manager.

### **3.8.1 Budget Development Process**

With the support of the Finance Manager and the Administrative Services Manager, the Chief Executive Officer prepares the annual ~~operating~~ Operating budget ~~Budget;~~ ~~following the SCTID Management District Plan guidelines.~~

1. In April of each year, the proposed budget for the following fiscal year is presented to the Board of Directors with a budget memo detailing the research and reasoning for the proposed budget.
2. By the end of June of each year, the Board of Directors approves the budget by achieving at least 75% approval from the Board.
3. Once the budget is approved, the SCTID is provided with an overview of the approved budget, the budget memo, and the approved budget in July of each year.
4. A copy of the approved budget is submitted to the City of Santa Clara Contract Administrator within 45 calendar days after the end of the Operating Year.

### **3.9 SECTION 9: RISK MANAGEMENT**

#### **3.9.1 Defalcation**

Defalcation is defined as the act or an instance of embezzling/misappropriating funds. This definition is being established to ensure that actions in the event of a financial irregularity do not jeopardize the ability to recover from insurance carriers and do not subject the company to litigation arising out of false arrest or harassment charges. The DMO has created policies to mitigate the risk of financial mismanagement and will maintain appropriate management liability insurance. The DMO encourages its employees to report improper activities in the workplace and will protect employees from retaliation for making any such report in good faith.

# Board of Directors Meeting DMO Updates

January 18, 2024

- Staffing Update
- Sales & Administrative Update
  - Accomplishments
  - Future Focus
- Marketing Update
  - Accomplishments



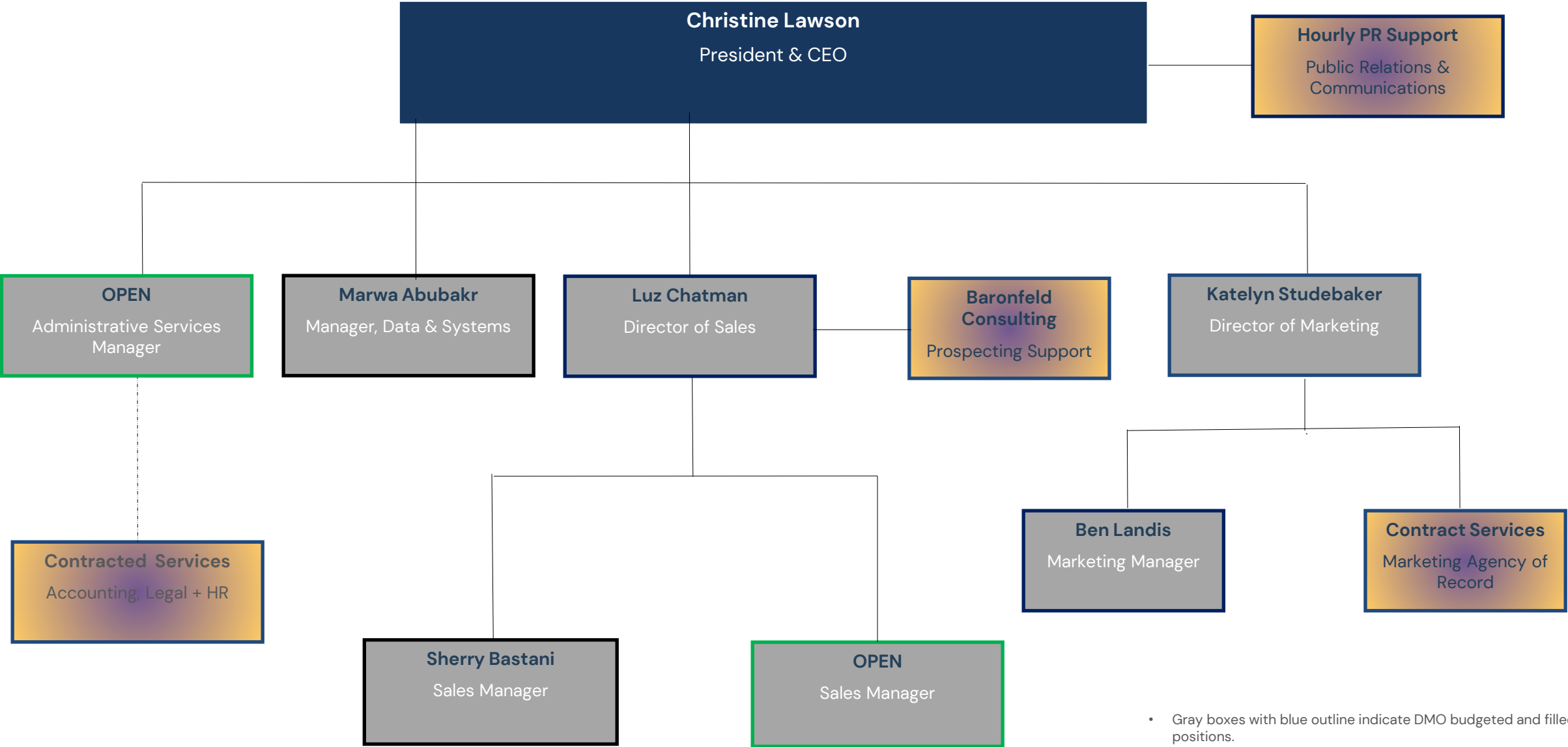




# Staffing Update

- Sales Manager, Sherry Bastani has successfully completed her 90-day onboarding process.
- Currently engaged in actively recruiting a replacement for the **Administrative Services Manager** position and for the open **Sales Manager** role.
- Continued collaboration with **Baronfeld Consulting Group** to assist in the DMO's prospecting initiatives while we identify additional Sales Manager.

# FY 2023/24 ADOPTED ORGANIZATIONAL STRUCTURE



- Gray boxes with blue outline indicate DMO budgeted and filled positions.
- Gray boxes with green lines indicate DMO budgeted, but not yet filled positions.
- Gold boxes represent DSC's Agencies of Record and/or outside contractors.



# Monthly Accomplishments Sales & Administration

- Continued partnership with Baronfeld Consulting.
  - Weekly calls conducted to assess progress and effectiveness of outreach strategy.
  - Requalifying previous accounts in Simpleview CRM system.
  - Compiling a database of 600+ target accounts yet to be qualified for potential business opportunities in Santa Clara.
  - Support of tradeshow attendee qualification and appointment confirmations.
  - **3,678** client outreach + **68** potential group opportunities to date (December 2023).
  - Plan is to retain Baronfeld through FY 2023/24 and evaluate for FY 2024/25.



- Participated in the **Holiday Showcase Tradeshow** in Chicago November 29 – 30, 2023 focusing on the National Association Market.
- Participated in **CalSAE Holiday Spectacular Tradeshow** in Sacramento December 12 – 13, 2023 focusing on the State Association Market.
- Made strategic modifications to the DMOs Tradeshow Calendar for the remainder of FY 2023/24.
- Partnered with Simpleview to conduct comprehensive CRM Audit.
  - Created a project plan to manage action items and develop necessary SOPs.
  - Collaboration with OVG and Levy sales teams to ensure consistency in CRM approach.



- Team hosted two site inspections, along with meeting planners for future P1 Citywide Group Events.
- Luz Chatman, Director of Sales, provided a comprehensive overview of the DMO during the SF Travel Sales Meeting, showcasing the destination as a new partner.
- Successfully arranged hosting for the Bay Area Travel Writers Group at the Convention Center on February 24, 2024.
- Purchased the Cvent BI Report Stack to support understanding business segments, group lead statistics and competitive set for the DMO and Convention Center.
- Continued partnership with the Bay Area Host Committee in preparation for SB60 and FIFA. Finalizing contracts for Santa Clara Hotels.

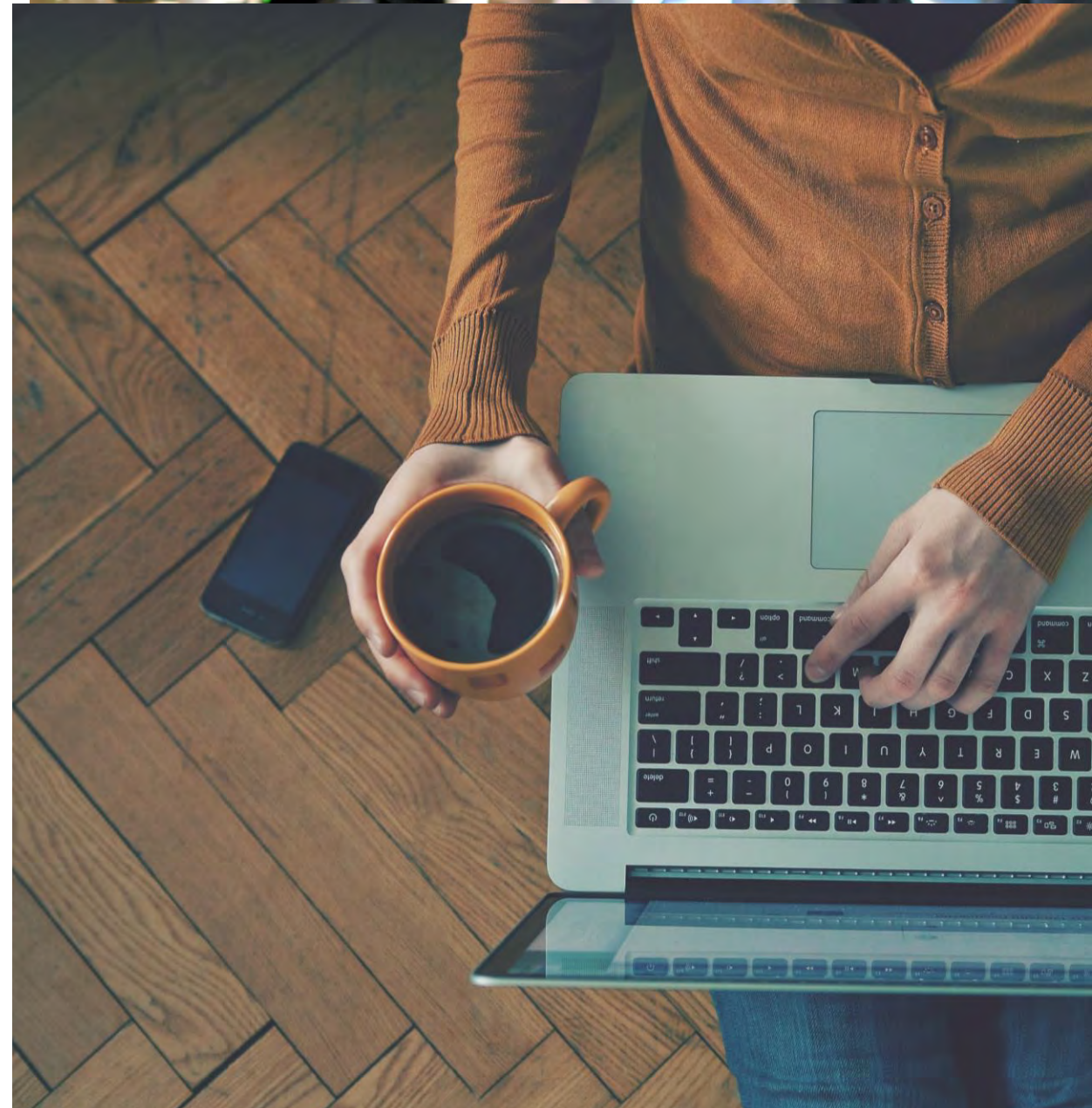


- The DMO's Performance Review format and process have been finalized. Currently working on the team review process for Q1 and Q2.
- CEO successfully finalized the Sales Manager Incentive Plan and obtained approval from the Board of Directors.
  - CEO currently developing incentive plans for the Director of Sales and Director of Marketing, with the aim of delivering them in February.
  - CEO will be formulating and presenting a proposed incentive payout plan to address the current stabilization phase of the DMO.
- CEO has crafted and delivered the final goals for both the Director of Sales and Director of Marketing roles for FY 2023/2024.





- Shared initial version of DMO Financial Policies during the December Board Meeting. Collected input for review at the January Board Meeting.
- Opened a DMO bank account through Bridge Bank and obtained business credit cards for the team to facilitate travel expenses.
- Successfully concluded our partnership with JLL consulting services.
- In the process of amending and renewing key DMO contracts; DMO/City Administration of SCTID Funds, Vizergy, STR, and Baronfeld Consulting.





# Future Focus

- Sales Team to participate in tradeshow and events to drive exposure and cultivate client relationships.
- Implement Simpleview CRM Audit Project Plan to address identified vulnerabilities. Focus on the ongoing development of Standard Operating Procedures (SOPs).
- CEO and Katherine Kirsch of Krisch Accounting Firm to collaborate on finalizing the DMOs Financial Procedures.
- Complete DMO Q2 Activity Report.
- Host DMO Team FY 2024/25 Budget Planning Meeting on February 6th and 7th.
- Finish the Incentive Plans for the DMO Director of Sales and Director of Marketing by February 28th.
- Identify and hire open positions.



- Omnichannel Marketing Ecosystem RFP
- Social & Content
- Paid Advertising
- Collateral
- TID Support





# Omnichannel Marketing Ecosystem RFP

## Foundational Projects:

*March 2024 – May 2024*

- Positioning Meeting to answer the question “Why Santa Clara,”
- Bank of Photography

*June 2024 – February 2025*

- Website Redesign
- Santa Clara Visitors Guide.
- SEO Management

## Project Administrator

- Nancy Thome | City of Santa Clara

## Evaluator Team



Crystal Reyes | Great America



Catherine Lentz | Levi’s Stadium



Christine Lawson | DMO



Katelyn Studebaker | DMO

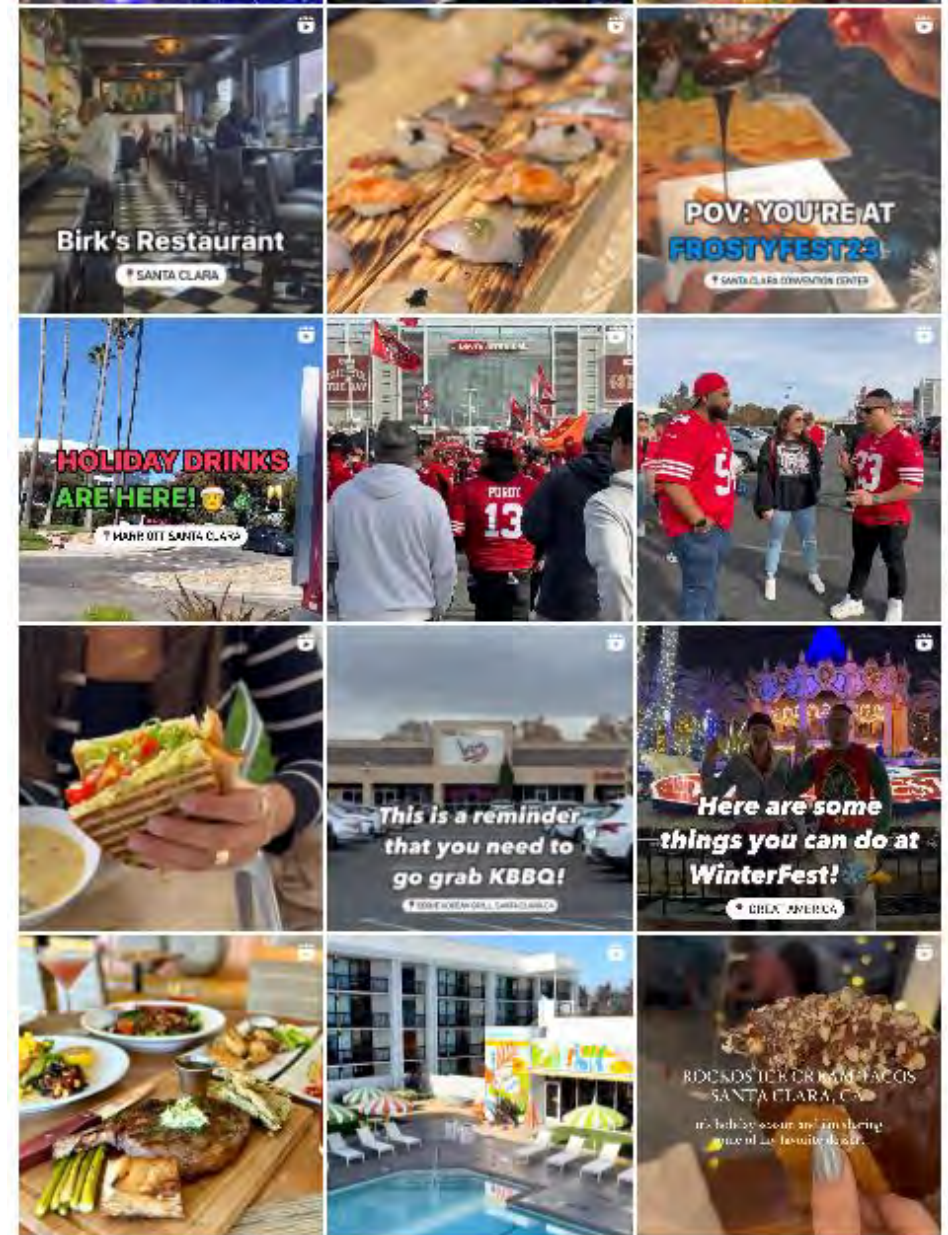


Luz Chatman | DMO



## Social & Blog

- Showcased local events.
  - Great America's Winterfest,
  - The Avatar Hotel Grand Opening,
  - 49ers Home Games.
- Partnered with local influencers on posts and giveaways which included strategic collaborations with our SCTID hotel partners. Specific influencers included @discover\_California\_ (124k followers) @bayarea\_buzz (138k followers) and @siliconvalley.foodies (102k followers).
- In December, the DMO reached 22.4k accounts, Increased followers by 5%, engaged with 1305 accounts.







The BRAND NEW Avatar Hotel Santa Clara, a @tap...

switchdisco · POST MALONE X HIGHER LOVE  
December 4 · Duration 0:17

6338 164 15 39 18

Overview ⓘ

Accounts reached 4,032  
Reel interactions 236

Reach ⓘ

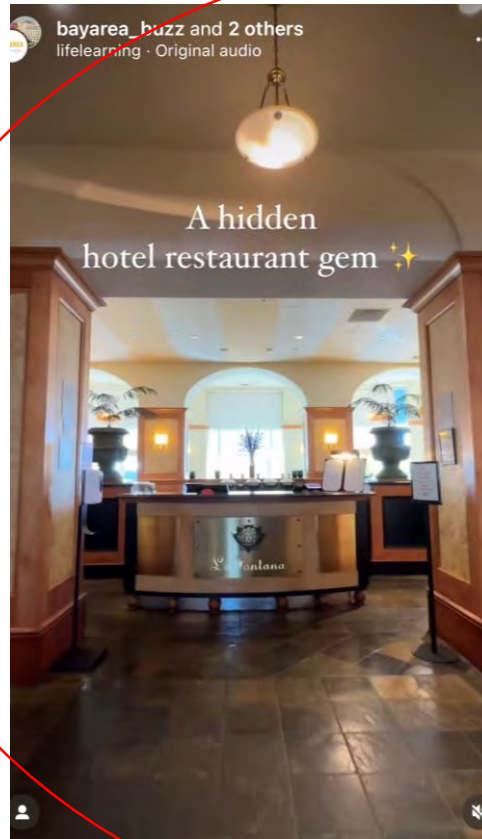


Santa Clara's most immersive holiday event retur...

darja\_tsvetkova · Original audio  
December 5 · Duration 0:16

18811 410 9 165 49

Reach ⓘ



\$1000 GIVEAWAY! We've partnered with @Discov...

lifelearning · Original audio  
December 4 · Duration 0:10

29712 765 1401 150 358

Overview ⓘ

Accounts reached 26,937  
Reel interactions 2,673

Reach ⓘ



## What's New in Santa Clara?

Stay up-to-date with the latest news, events, and stories in this vibrant city. Discover the best of Santa Clara right here.



### New Year's Eve Dining Round-Up

Get inspired for your New Year's Eve dining plans in Santa Clara. From an award-winning dining room to the site of the party in our living rooms, this city doesn't sleep. Read our round-up of the best dining spots in Santa Clara for your New Year's Eve celebration.

DISCOVER MORE



### Volare Studios

Volare Studios is a creative space for artists and entrepreneurs. Located in the heart of Santa Clara, it offers a vibrant community and a variety of services to support your creative endeavors.

READ MORE



### December Events

The best place to see the best of the season in Santa Clara is here. From the holidays to the New Year, there's something for everyone.

DISCOVER MORE



### Savoring Santa Clara: Jiaren Café Community, Coffee, and Creativity

Jiaren Café is a vibrant community space for coffee lovers and creatives. Located in the heart of Santa Clara, it offers a variety of coffee drinks and a welcoming atmosphere for all.

READ MORE



### Avatar Hotel Santa Clara Unveiled

The Avatar Hotel Santa Clara is a new luxury hotel in the heart of the city. With its stunning architecture and world-class amenities, it's the perfect place to stay in Santa Clara.

DISCOVER MORE



### Top 3 Things to Do Before Leaving for IMEX 2023

Before you head to the IMEX 2023 event in Dubai, there are a few things you should do to make the most of your trip.

1. Get your passport and visa sorted out. 2. Check your travel insurance. 3. Pack your business cards and contact information.

READ MORE



# Paid Advertising

- Launched LinkedIn Conversation Ads.
- Direct messages, sent from Luz Chatman on LinkedIn.
- \$2k Budget from 11/30/2023 – 12/20/2023
- Targeting Event Planners/Executive Admins in markets where our leads have historically originated, based on Cvent data.
- This ad campaign rendered 25 leads from event planners/executive admins requesting additional information about hosting events in Santa Clara.

Luz Chatman

Sales and Marketing Leader



Luz Chatman • 9:22 AM

Hi Katelyn,

What do microprocessors, roller coasters and Super Bowls have in common? Santa Clara. Let's see what your team can do in the epicenter of innovation.

As a Director of Sales at Discover Santa Clara, it's my job to make sure that planning events in Santa Clara is fun and easy for YOU, and memorable for your attendees.

Would you like to learn more?

[Sure, please reach out!](#)

[I'll browse unique venues](#)

[Tell me, Why Santa Clara?](#)

- Continued Facebook Page Likes Ads.
- Grew followers to 1900+.
- Changed video monthly to keep content seasonal.
- A/B Tested in December. Great America's Winterfest video was the top performer.
- \$750 budget resulted in 306 likes.
- CPR has increased from \$1 to \$2.50 per follower.

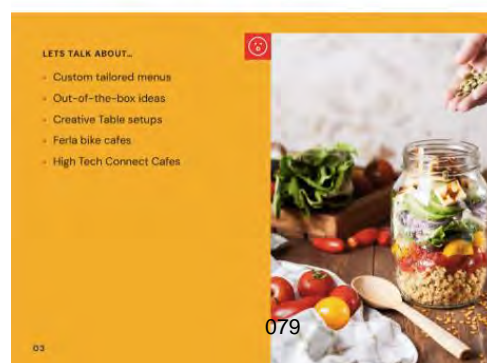
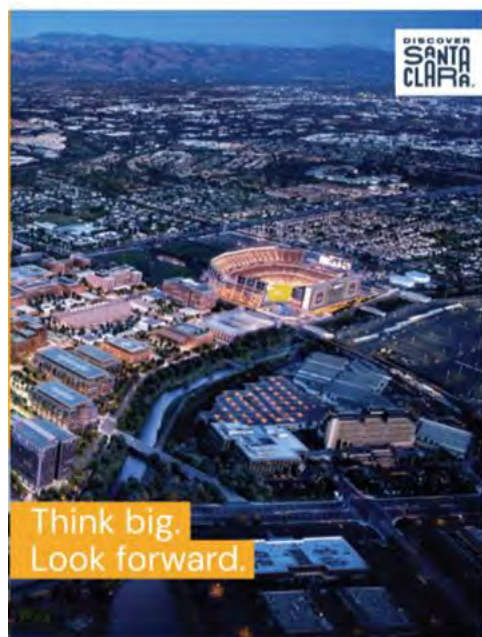




# Collateral

- The Sales Brochure Folder features 12-pages of evergreen content on Santa Clara and the Santa Clara Convention Center.
- The cover of the Sales Brochure Folder has a pocket where a customized proposal would be inserted.
- This package would be distributed on site tours and client meetings.
- There have been multiple iterations on this project and are narrowing down the final version.

## Cover



- Levy Restaurants is executing a City funded Teaching Kitchen. The purpose of the Teaching Kitchen is to create opportunities for the community to learn the Culinary Trade.
- The DMO project managed the creation of a promotional brochure for use during the recruitment process
- This brochure outlines the key features of the program and can be distributed to potential students and organizations supporting Levy's recruitment efforts, in addition to community partners or political figures.



**Meet Your Executive Chef:**  
JASON DALLING

Jason Dalling (better known as "JD") is a Canadian-born chef that has spent his career pursuing experiences that would mold him into the best chef that he can be. A simple and humble upbringing taught him two things that he has carried with him throughout his career: the true meaning of a hard day's work and if you want to eat - you had better learn to cook.

- 32-YEAR CULINARY CAREER
- 20 YEARS IN FAIRMONT HOTELS AND RESORTS
- MULTI-AWARD WINNING MANAGER & LEADER

**Curriculum | What to Expect at the Teaching Kitchen**

**WEEK 1: INTRODUCTION TO CULINARY FUNDAMENTALS**  
Let's get started with an Introduction of Administrators, then learn the building blocks that work in the kitchen is built upon...*Food Service Safety and Responsibilities, Basic Understanding of Kitchen Recipes and Techniques, Safe Knife Handling and Basic Knife Cuts.* Week 1 will conclude with a session on *Resume Building.*

**WEEK 2: COOKING TECHNIQUES AND BASIC RECIPES**  
An introduction to *Cold Food Preparation and Presentation* including salads, vegetables, hot & cold sandwiches, cold hors d'oeuvres and dressings. Followed by an introduction to *Dining Essentials* including plateware, glassware, napkin folding, table setups, buffet setups and table service.

**Curriculum Continued**

**WEEK 3 & WEEK 4: INTRODUCTION TO HOT FOOD PREPARATION & PRESENTATION**  
Learn the proper preparation of stocks, soups and sauces, starches and vegetables, proteins and breakfast cookery. Next, dive into the art of communication and sanitation with lessons on professional etiquette, grooming and hygiene and organization.

**WEEK 5: BAKING BASICS INTRODUCTION & WORK READINESS AND CULINARY EXPERIENCE**  
We have something sweet in store for you! Let's dive into the proper preparation of cookie dough varieties, fresh baked breads, cake baking, icing and fillings, cold dessert sauces, plus garnishes and decorating techniques! We will finish the session with a review of front of house responsibilities, then enjoy hearing from hospitality industry speakers in sales, sports & entertainment and corporate dining.

**WEEK 6: GRADUATION PREPARATION AND CELEBRATION**  
Your training will conclude with the preparation of a plated lunch! Your team will be responsible for executing everything from room setup, coffee and sweets station, and table setup. The graduating class will then be presented with certificates of completion.

**Let's get chopping.**

READY TO LEARN NEW SKILLS AND MAKE SOMETHING GREAT?

From culinary basics to service techniques, resume crafting, hotel interview prep, we'll provide the knowledge and tools you need to kick-start a promising career in the hospitality and food industry.

Reach out today

- ✉ [info@levyresortsanta.com](mailto:info@levyresortsanta.com)
- ☎ (800) 768-7042
- 🌐 [santaclearventioncenter.com](http://santaclearventioncenter.com)



# Marketing Update | SCCC Wraps and Signage

- OVG has decided to install **Onsite F&B Only** signs at all entrances, notifying guests of the policy. The DMO project managed the design of the signage. The design has been approved and we expect installation to be completed in January.
- Levy Restaurants purchased a Hydroponic Indoor Garden. The DMO project managed the design of an **escalator wrap** to act as an informative background for the garden. The design has been approved and we expect installation to be completed in January.



# SCTID Hotel Partner Support

- **Avatar Hotel Grand Opening.** The DMO drafted and sent a full Press Release, created a well-received Instagram Reel and crafted an original Blog announcing the opening. The blog was amplified on the DMO LinkedIn account, as well as sent out in an email blast to all of our subscribers.
- **Hilton Santa Clara.** The DMO worked closely with the Hilton to shine the light on the opening of La Fontana Restaurant. The DMO organized a like/follow/share giveaway with local influencer @BayArea\_Buzz (137k followers). The giveaway prize was a \$1000 gift certificate to dine at La Fontana. Not only did this amplify La Fontana restaurant's opening, but it also gained Hilton Santa Clara 298 new Instagram followers.
- **Marriott Santa Clara.** The DMO and Santa Clara Marriott hosted an influencer @Discover\_California (119k followers) to create a weekend of Santa Clara specific content, then post as collaborations with Marriott and Discover Santa Clara. They created content on Great America Winterfest, the Marriott's restaurant, Bosc and Bartlett and more.



**Thank you**