



BOARD OF LOS ANGELES CONVENTION AND TOURISM DEVELOPMENT

Regular Meeting
Wednesday
August 6, 2014
9:00 a.m. – 10:30 a.m.
Los Angeles Convention Center
1201 S. Figueroa Street, L.A. CA 90015
Executive Board Room

1. Call to Order / Roll Call
2. Public Comment
3. Approval of Meeting Minutes from July 16, 2014
4. Election of Officers for FY 14-15
5. Monthly Report for June 2014
 - a. AEG – Brad Gessner
 - b. LATCB – Darren Green
6. Executive Director's Report
 - a. Plan B Update – Tom Fields
 - Decision on Name
 - b. CIP Update – Tom Fields
7. Agenda Forecast / Special Topics:

August 20, 2014	-	LATCB Contract Mayor's Sustainable pLAn/FY14-15 Work Program Hotel Strategy
September 3, 2014	-	AEG Monthly Report for July 2014 LATCB Monthly Report for July 2014

Materials related to an item on this agenda submitted to the Board of Los Angeles Convention and Tourism development after distribution of the agenda packet are available for public inspection in the Executive Office of the Los Angeles Convention Center, 1201 S. Figueroa Street, Los Angeles, CA 90015, during normal business hours.

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**BOARD OF LOS ANGELES CONVENTION
AND TOURISM DEVELOPMENT**

Regular Meeting Minutes

**July 16, 2014
9:00 a.m.**

The Board of Los Angeles Convention and Tourism Development (Board) convened a regular meeting on Wednesday, July 16, 2014 at 9:04 a.m. at the Los Angeles Convention Center (LACC), located at 1201 South Figueroa Street, Los Angeles, CA 90015, in the Executive Board Room.

ITEM NO. 1 CALL TO ORDER / ROLL CALL

The meeting was called to order by President Jon Vein.

Present:

President Jon F. Vein
Vice President Ray Bidenost
Commissioner Otto Padron
Commissioner Gillian Zucker

Robert R. "Bud" Ovrom, Executive Director
Tom Fields, Assistant General Manager & COO
Marla Bleavins, Assistant General Manager of Finance & Administration
Glyn Milburn, Business Team Representative – Office of the Mayor
Terry Martin Brown, Assistant City Attorney – Office of the City Attorney
Natalie Brill, Finance Specialist – Office of the City Administrative Officer
Brad Gessner, Sr. Vice President & General Manager of the LACC – AEG Facilities
Darren Green, Sr. Vice President of Sales –
Los Angeles Tourism & Convention Board (LATCB)
Kathy McAdams, Vice President of Convention Sales – LATCB
Barbara Kirklighter, Vice President of Revenue Strategy – LATCB
Cristine Villorante, Recording Secretary

Absent:

Commissioner Nicole Duckett Fricke

ITEM NO. 2 PUBLIC COMMENT

Mr. David Henderson, member of the public and Business Representative for Local 831, asked if there has been any consideration on how a solar roof would affect the load-bearing capacity of the ceilings, especially relative to events such as E3 and Auto Show. Mr. Ovrom

stated that the technology in the solar industry has changed in the last few years whereby the solar panels are now light and thin, so the weight concern is no longer an issue.

ITEM NO. 3 APPROVAL OF THE JUNE 18, 2014 MINUTES

The minutes were unanimously approved.

ITEM NO. 4 MONTHLY REPORT FOR MAY 2014 AND PRELIMINARY YEAR END REPORT

A. AEG

Mr. Gessner presented AEG's report and highlighted the following:

1. Employees of the Month
 - April – Gilbert Marroquin
 - May – Sharon Taylor
2. 18 events were held in May. Highlighted were:
 - There were 4,800 attendees for various events in the first week of May.
 - The Big Photo Show had 9,000 attendees and has rebooked for next year.
 - Most of the events were consumer oriented with a total of 38,000 attendees for the month.
3. Filming & Photo Shoots
 - Booked 2
 - Generated over \$37K in revenue
4. Financials
 - Revenues: \$41K below forecast, \$757K above year-to-date (YTD) forecast
 - There was an accounting error by Levy for the month of April of \$75K which was reflected in the May financials.
 - Rental income came in \$99K above forecast, \$411K above YTD
 - Food and beverage was \$183K below forecast, \$291K below YTD
 - Utilities revenue is \$10K below forecast, \$54K below YTD
 - Parking revenue is \$75K above forecast, \$563K above YTD
 - Other income (Event Billing, Communications, Audio/Visual, Cell Towers & Sponsorships) is \$22 below forecast, \$128K YTD
 - Expenses: \$13K better than forecast, \$348K above YTD
5. Major Accomplishment
 - Accounting/Budget:
 - The City forecasted a \$2M deficit for the last fiscal year, but AEG is tracking to finish with a small profit, with the help of the Los Angeles Department of Convention and Tourism Development (CTD) and LATCB.

Commissioner Padron asked if there will be a report to the City Council. Ms. Bleavins confirmed a financial report will be submitted to the City.

Commissioner Zucker stated that it's a good news story. Mr. Ovrom concurred and plans to provide a year-end report to the Economic Development Committee, CTD's oversight Committee.

- Wages and salaries projected to finish \$1.5M lower than prior fiscal year and \$300K lower than forecast.
- Human Resources
 - Employee Committee have been established to support core values and morale. (Green Team, Safety Team, Fun Team)
 - All AEG employees will go through the Encore Guest Service Training
- Building Security
 - Security has been elevated with increased staffing.
 - Working with the City and RD Systems on closed circuit television and radio system upgrades.
- Sales & Marketing
 - Established a good working relationship with LATCB.
 - Led by Ellen Schwartz, AEG has increased filming revenues by 140%.
- Event Services
 - Developed an on-line survey to track and quantify client feedback. The goal is to send out the survey within 10 days of the event. Latest tracking shows clients are very satisfied.
 - Have reciprocal, effective communication on campus-wide events.
 - Improved relationship with LATCB client services and sales teams.
- Levy Restaurants / Taste of LA
 - Groundworks coffee as the specialty coffee provider for LACC.
 - Enhanced the Local Food Trucks Program.
 - Improved concession menu.
 - Porche has contracted with Levy for their catering.
- Contract Services
 - Implemented and improved MBE/WBE participation completing 10 contracts worth over \$1M, 30% participation, exceeding the City's goal. Most recent contract was for the Business Services Center.
 - Transitioned from Exclusive, in-house utility provider to an Approved Vendor Program.
- Building Engineering & Maintenance Department
 - Working on overall appearances, painting projects, and general cleaning of the facility.

- Facilities Department
 - Replacing water valves and improving landscaping.
 - Beginning LEED recertification for Gold.
- Parking Department
 - Implemented changes to parking policy. No more reserved parking, it's first come, first serve.
 - Implemented energy conservation program in the garages. Lights will be off in areas that are not being used.
- Administrative Department
 - The Operations Department was stock piling light bulbs. 25K light bulbs were recycled.
 - Implemented new sustainability tracking system.

B. LATCB

Mr. Green presented LATCB's report and highlighted the following:

- 24 citywide conventions and 2 convention center events are booked for 2014, two down from last report due to the cancellations of the World Firefighter Games and Residential Worldwide.
- Upcoming Citywide Conventions
 - National Council of La Raza
 - Global Business Travel Association

Note: GBTA is a big conference, with travel planners coming in from around the world. LATCB reached out to GBTA with regards to road closures at LAX and the CalTrans work on Figueroa which will cause delays in shuttle service. Logistics are being worked out and communicating with the client so they're aware of what they're faced with upon arrival.

 - League of California Cities
 - Adobe Systems
 - Audio Engineering Society
 - Society for Advancement of Chicanos and Native Americans in Science
 - Society of Women Engineers
 - UBM - Game Developers
- Lead production was planned at 200 and 210 was actualized.
- Booked room nights was below the goal of 440K, at 205K. Were not able to book as many multi-year contracts as anticipated, but trending positive on prospects. Trending positive for the Fall.
- June bookings include Drupal, BET, Congress of Neurological Surgeons, American Society of Cataract and Refractive Surgery.

- Forecasted Citywide Convention Bookings for FY14-15 include Council for Exceptional Children, Specialty Food Association, American Immigration Lawyers Association, Teradata, and Clinical Chemistry.
- New prospects include JP Morgan, Communications Workers of America, Hexagon, American Health Care Association, American Industrial Hygiene Foundation.
- Appendix E (b), Assist Conventions, Business Meetings and Trade Shows is at 447 YTD
- Appendix E (c & d), Pre-Promote Los Angeles is at 8 YTD
- Appendix E (e-o) Marketing Services
All marketing objectives were met or exceeded by 6/30/14.
- LACC Free Sell Date Calendar
AEG, CTD, and LATCB collaborate to maximize revenue for Convention Center by determining available dates for consumer and event show opportunities.
- LACC Capital Improvement Plan Press Release
Received positive media buzz on the press release that went out and it's a helpful sales tool.
- Upcoming key dates:
 - GBTA, July 27-30
 - LATCB Market Outlook Forum, August 20
 - LATCB Customer Advisory Board, September 7-9
 - IAEE, December 9-11

President Jon Vein asked Mr. Green to report on Airbnb at a future meeting.

ITEM NO. 5 EXECUTIVE DIRECTOR'S REPORT

A. Plan B

Mr. Ovrom reported that the City is still under contract with AEG to obtain an NFL team until October 18, 2014. The City is also working on a fall back plan, Plan B. A Task Order Solicitation was sent out to 18 architectural firms. 15 firms attended the mandatory meeting held on June 23, 2014. The top three firms will be selected to provide conceptual designs by September. After October 18th, it will be definitive on whether the City will proceed with Plan A or Plan B. On January 2015 an architectural firm will be selected.

B. Capital Improvement Projects (CIP)

Tom Fields reported on the following:

- There are 15 projects on the CIP.
- The CTD Executive team is trying to determine the best contract options available.
- CTD Executive team is currently writing the Scope of Work for the contracts, and meeting with vendors to define the Scope of Work.
- LAPD has a contract for surveillance which CTD will piggy back, which will save us some time.
- CIP funding has been approved by City Council.
- Natalie Brill, from the CAO's office, will come up with the mechanism to access CIP funds, target August to have funds readily available, and start issuing Purchase Orders and Notice to Proceed on some of the projects.
- CIP work is being coordinated around the open windows on the event calendar.
- The Sidewalk Project has been completed. Mr. Fields commended Mr. Steve Potik, CTD's Building Superintendent, for his lead role and coordination with Street Services. The work was started on June 15th with a goal to have it completed before the end of the fiscal year, June 30th. There was a very aggressive work schedule that included night shifts and coordinating around the scheduled events. The work was finished before the Anime Expo.
 - Recycled 540 tons of concrete, which CTD will be credited for as part of the Department's Annual Recycle Content (30%).

Mr. Ovrom added that he will be working with the Mayor's office to revisit the solar roof project mid-year.

Commissioner Zucker requested CTD to report on the Department's plans relative to forecasted projects (5-Year Plan) at a future Board meeting.

ITEM NO. 6 AGENDA FORECAST / SPECIAL TOPICS

Add Plan B alternative names to the agenda for the next Board meeting on August 6, 2014.

ITEM NO. 7 ADJOURNMENT

The meeting was adjourned at 10:13 a.m.

Los Angeles Convention Center Monthly Status Report June 2014

Brad Gessner



Los Angeles Convention Center®

Managed By 

LACC Leader of the Quarter



Leopoldo Hernandez
Assistant Facilities Manager

LACC June Events

EVENT		REGISTERED	ATTENDANCE
6/20-6/22	E3 2014	48,900	146,700
	Naturalization (2)		11,200
	BizBash Ideafest Los Angeles 2014		1,500
	Dwell on Design		31,550
	BrideWorld Expo		5,500
	Hospitality Financial & Technology Professionals		6,800
	BET Experience 2014		14,000
			33,050

Total Events: 16

Total Attendance: 219,575

LACC June Filming and Photo Events

DATE	NAME	AMOUNT GENERATED
June 24-26	Paramount Pictures	\$ 11,490

TOTAL \$ 11,490

LACC June 2014 Financials - \$170K below forecast for June; \$934K favorable YTD

REVENUES - \$56K above forecast for June and \$812K above YTD forecast

- Rental Income
 - \$29K below June forecast and \$382K above YTD forecast
- Food & Beverage
 - \$48K below June forecast and \$340K below YTD forecast
- Utilities Revenue
 - \$136K below June forecast and \$191K below YTD forecast
- Parking Revenue
 - \$151K above June forecast and \$714K above YTD forecast
- Other (Event Billing, Communications, Audio/Visual, Cell Towers, and Sponsorship)
 - \$118K above June forecast and \$247K above YTD forecast

EXPENSES – \$226K higher than forecast for June and \$122K better than YTD forecast

- Wages Salaries and Benefits
 - \$55K better than forecast for June and \$330K better than forecast YTD
- Other Expenses
 - \$281K higher than forecast for June and \$208K higher than forecast YTD

Looking Forward

- LACC Negotiated New Contract with Smart City Services (4 years)
 - \$400K elimination of CIP previously installed
 - Elimination of the annual telephone fee (\$450K)
 - Increased revenue share of approximately \$350K
 - Capital investment of up to \$850K
- Window Washing
 - Last washed – July 2010
 - Cost – \$130K
 - Project timeline – 4 months (November 15th)
- Security
 - 14 Full-timers (40 hours a week)
 - 29 Part-timers (20-30 hours a week)
 - 7 Supervisors (40 hours a week)
- Union Negotiations
 - Building & Construction Trades Council
 - Painters, plumbers, electricians and carpenters
 - HERE Local 11

AEG-LACC
Revenue Expense by Category - Revenue Expense
From 6/1/2014 Through 6/30/2014

(In Whole Numbers)

	Period Actual	Period Budget	Period Budget Variance	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget
Revenue							
Rent							
Gross Rent	1,578,457	1,607,945	(29,488)	6,025,526	5,843,521	182,005	5,843,521
Discounts	(1,258,791)	(1,258,791)	0	(2,778,011)	(2,977,636)	199,625	(2,977,636)
Total Rent	319,666	349,154	(29,488)	3,247,515	2,865,885	381,630	2,865,885
Net Food and Beverage Revenue							
Food and Beverage Sales	1,492,874	1,186,000	306,874	5,329,023	4,966,305	362,718	4,966,305
Food and Beverage	(1,351,833)	(996,240)	(355,593)	(4,878,896)	(4,176,145)	(702,751)	(4,176,145)
Total Net Food and Beverage Revenue	141,041	189,760	(48,719)	450,127	790,160	(340,033)	790,160
Utility Services							
Utility Sales	3,217,506	2,919,500	298,006	5,450,081	5,046,859	403,222	5,046,859
Service Provider Share	(2,157,150)	(1,722,505)	(434,645)	(3,568,042)	(2,973,936)	(594,106)	(2,973,936)
Total Utility Services	1,060,356	1,196,995	(136,639)	1,882,040	2,072,923	(190,884)	2,072,923
Parking							
Parking, Net of Tax	930,882	780,321	150,561	4,758,649	4,044,893	713,756	4,044,893
Bond Obligation	(83,333)	(83,333)	0	(500,000)	(500,000)	0	(500,000)
Total Parking	847,549	696,988	150,561	4,258,649	3,544,893	713,756	3,544,893
Telecommunications							
Telecommunication sales	850,357	282,813	567,544	1,766,041	546,782	1,219,259	546,782
Service Provider Share	(478,583)	0	(478,583)	(1,025,722)	0	(1,025,722)	0
Total Telecommunications	371,774	282,813	88,961	740,319	546,782	193,537	546,782
Audio/Visual							
Audio Visual Sales	37,843	29,484	8,359	228,593	116,667	111,926	116,667
Service Provider Share	36,475	0	36,475	(116,093)	0	(116,093)	0
Total Audio/Visual	74,317	29,484	44,834	112,500	116,667	(4,167)	116,667
Event Billing							
All Event Services	71,261	60,000	11,261	326,091	283,460	42,631	283,460
Total Event Billing	71,261	60,000	11,261	326,091	283,460	42,631	283,460
Cell Towers	35,942	30,161	5,781	194,010	210,869	(16,860)	210,869
Advertising & Sponsorship	191,833	196,250	(4,417)	272,799	242,188	30,612	242,188
Other Income	3,885	1,850	2,035	41,891	11,100	30,791	11,100
Total Revenue	3,117,624	3,033,454	84,170	11,525,940	10,684,927	841,013	10,684,927
Expenses							
Personnel							
Salaries & Wages - Full Time	628,558	630,942	2,384	3,061,476	3,154,507	93,030	3,154,507
Salaries & Wages Part Time	72,967	90,804	17,837	444,218	564,357	120,139	564,357
Event Expenses	97,294	28,000	(69,294)	333,684	168,000	(165,684)	168,000
Parking Labor	77,026	97,540	20,514	464,628	507,198	42,570	507,198
Overtime	41,754	26,105	(15,649)	139,215	168,098	28,883	168,098
Payroll Taxes	45,773	69,069	23,296	318,373	392,747	74,374	392,747
Fringe Benefits	30,759	90,233	59,474	388,643	513,189	124,546	513,189
Workers Comp	7,017	5,383	(1,633)	43,481	37,683	(5,797)	37,683
Total Personnel	1,001,148	1,038,077	36,928	5,193,718	5,505,779	312,061	5,505,779
Other Expenses							
Printing & Binding	6,243	2,050	(4,193)	35,779	16,107	(19,672)	16,107
Contracted Services	231,024	265,285	34,261	1,721,047	1,726,345	5,298	1,726,345
Field Equipment	6,938	6,083	(855)	16,405	37,625	21,220	37,625
Maintenance Supplies	27,398	10,350	(17,048)	88,822	69,788	(19,034)	69,788
Transportation Reimbursement	660	1,250	590	2,448	6,250	3,802	6,250
Parking Expenses	49,482	40,319	(9,163)	310,313	313,983	3,670	313,983
Utilities	550,572	380,399	(170,173)	2,231,221	1,965,830	(265,392)	1,965,830
Office and Administration	(5,508)	417	5,925	15,156	2,813	(12,344)	2,813
Operating Supplies	35,258	25,000	(10,258)	179,884	168,750	(11,134)	168,750
Modification & Repairs	13,501	0	(13,501)	55,688	41,096	(14,592)	41,096
Advertising and Promotions	4,907	1,200	(3,707)	43,038	53,949	10,912	53,949
Uniforms	490	1,275	785	26,610	39,775	13,165	39,775
Recruiting	1,834	0	(1,834)	50,176	59,605	9,429	59,605
Employee Welfare	886	1,500	614	4,710	3,500	(1,210)	3,500
Insurance	31,609	6,333	(25,275)	91,192	61,333	(29,858)	61,333
Start-up Expenses	(22,788)	0	22,788	399,845	597,741	197,896	597,741
Depreciation	5,725	0	(5,725)	14,081	0	(14,081)	0
Management Fee	132,661	65,625	(67,036)	236,156	167,708	(68,448)	167,708
Total Other Expenses	1,070,893	807,086	(263,807)	5,522,570	5,332,197	(190,373)	5,332,197
Total Expenses	2,072,041	1,845,163	(226,879)	10,716,289	10,837,976	121,688	10,837,976
Total Expenses and Appropriations	2,072,041	1,845,163	(226,879)	10,716,289	10,837,976	121,688	10,837,976
Net Income (Loss)	1,045,583	1,188,291	(142,709)	809,652	(153,049)	962,701	(153,049)

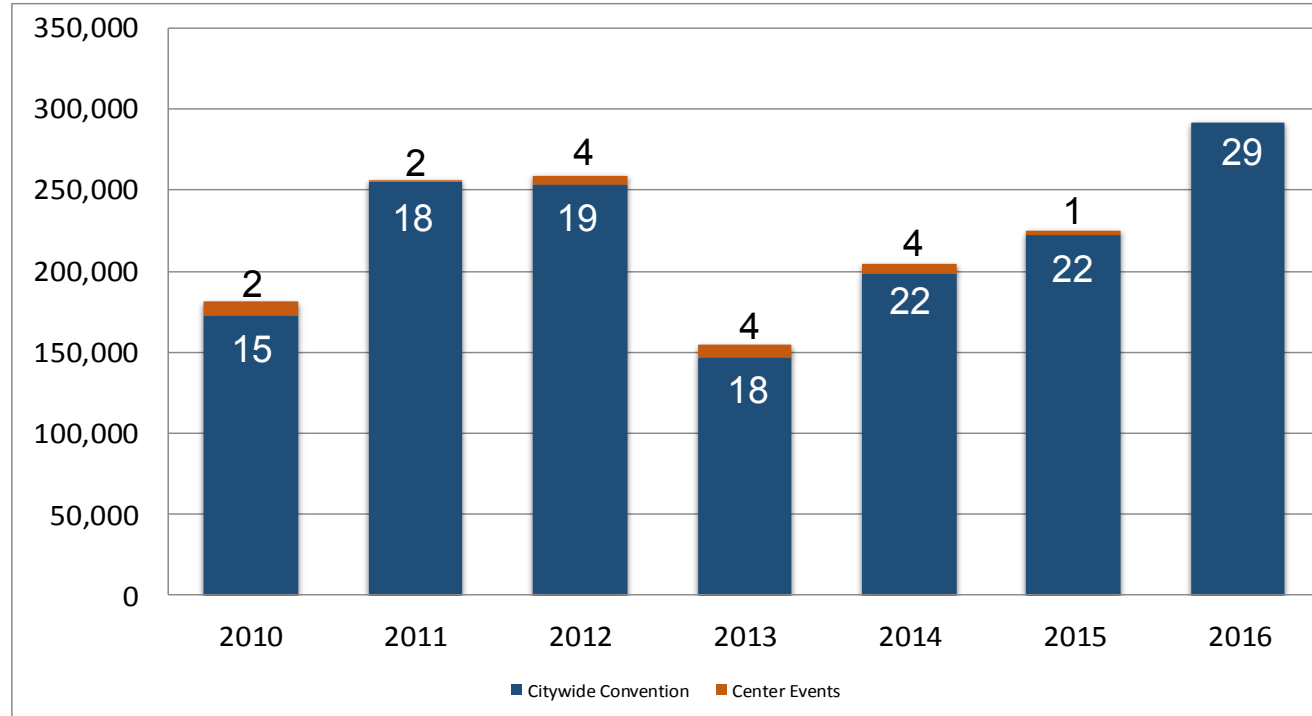
Los Angeles Tourism & Convention Board LACC Board of Commissioners



August 6, 2014



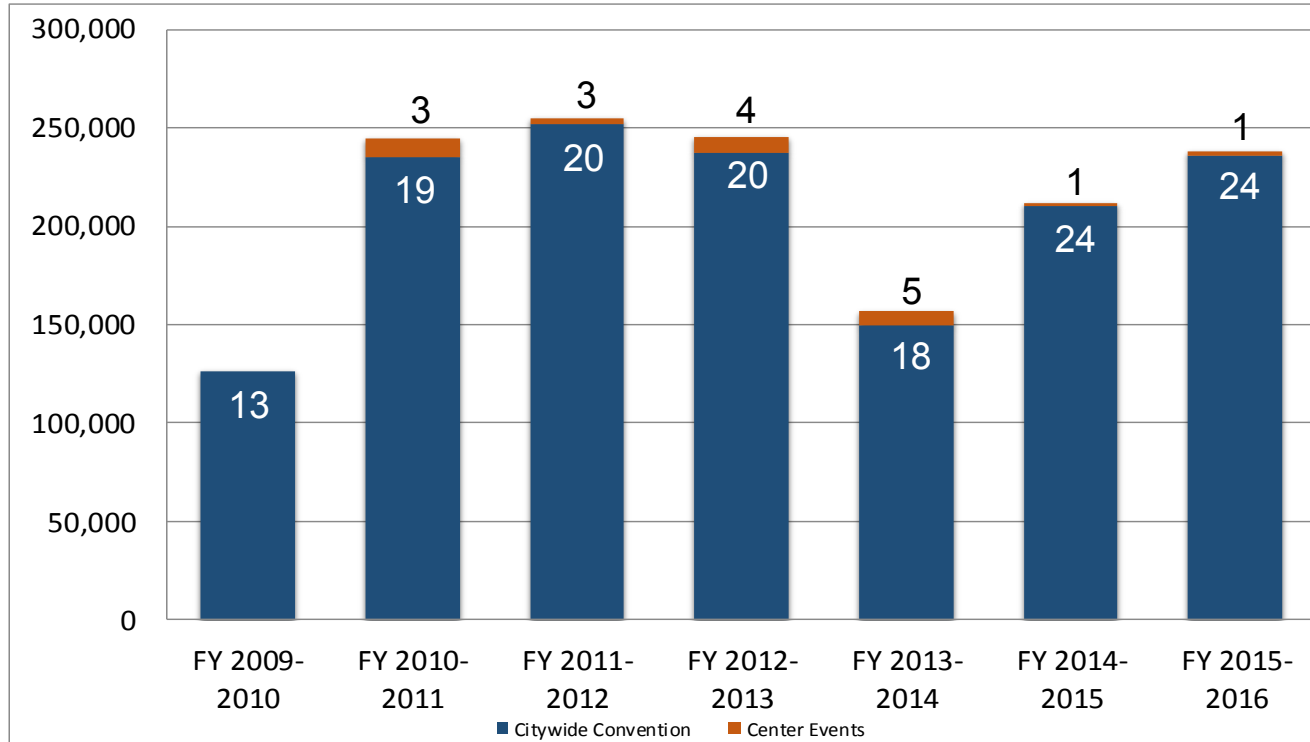
Citywide Conventions & Center Events Room Nights 2010 – 2016 Arrival Date



Dated July 31, 2014

Citywide Conventions & Center Events Room Nights

FY 9-10 – FY 15-16 Arrival Date



Dated July 31, 2014

Upcoming 2014 Citywide Conventions

Citywide Conventions Upcoming	Month	Dates	Total Room Nights
League of California Cities	Sept	3-5	3,000
Adobe Systems	Oct	1-9	11,649
Audio Engineering Society	Oct	5-14	5,079
Society for Advancement of Chicanos and Native Americans in Science	Oct	12-20	5,668
Society of Women Engineers	Oct	22-25	6,052
UBM- Game Developers	Nov	31-6	1,847
IAEE- International Association of Exhibitions and Events	Dec	9-11	4,124

APPENDIX E

(a) Citywide Convention Sales Production

Lead Production	Leads Actual
FY 14/15 Plan	210
FY 14/15 YTD	20

Booked Room Nights Produced	RNs Actual
FY 14/15 Plan	351,000
FY 14/15 YTD	0

Sales Pipeline- Future Years

- STLY 13/14 **126 Prospects**, representing **1,742,276 room nights**
- YTD 14/15 **144 Prospects**, representing **1,743,130 room nights**

Q1 FY 2014-2015 Forecasted Citywide Convention Bookings



2020
9,130 TRNs



2025
25,230 TRNs



New Hot Prospects



Adobe Summit
2016
12,177 TRNs



Super Mobility Week
2017
31,380 TRNs



Display Week
2017
6,540 TRNs

APPENDIX E

(b) Assist Conventions, Business Meetings & Trade Shows

Assist	Actual
FY 14/15 Plan	350
FY 14/15 YTD	44

Provide assistance including administrative advice and other services to 350 conventions, business meetings and trade shows to be held in Los Angeles.

Dated July 31, 2014

APPENDIX E

(c.d) Pre-Promote Los Angeles

Conventions and Tradeshow attended prior to the Citywide Convention event held in Los Angeles.

Promotional Trips	Actual
FY 14/15 Forecast	11
FY 14/15 YTD	0

- International Association of Exhibitions and Events – IAEE
December 2013
- Forecasting over 60 Displays and Exhibits promoting Los Angeles
at tradeshow and events



Destination Marketing Association International (DMAI)

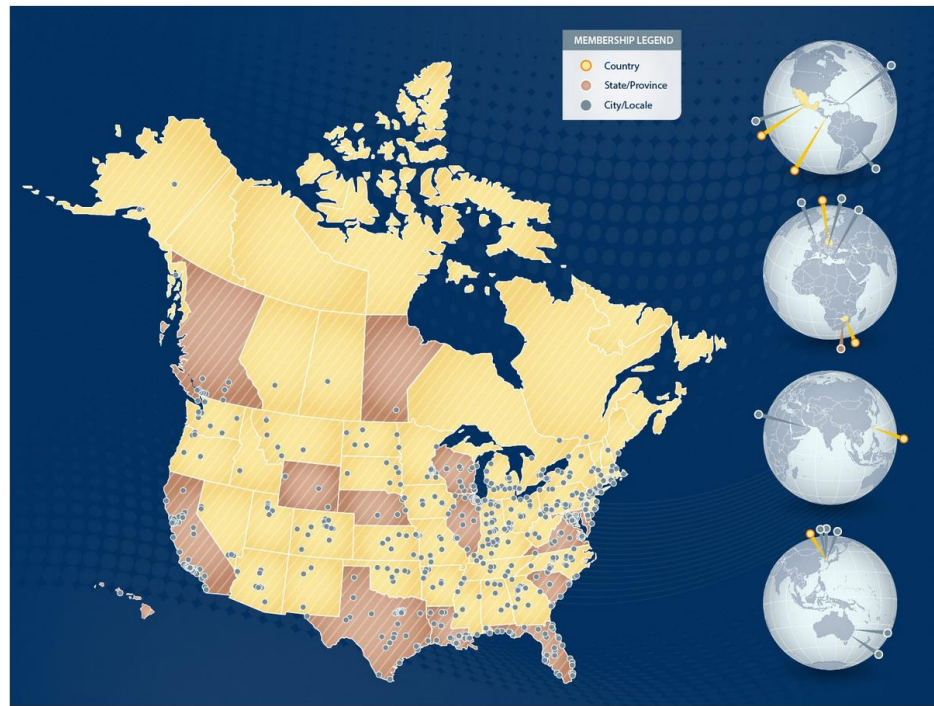


DMAI is the global trade association for official destination marketing organizations (DMOs).

Membership includes over 600 official DMOs with more than 4,100 staff members in over 15 countries that command more than \$2 billion in annual budgets.

Member Benefits:

- Accreditation
- Event Impact Calculator
- empowerMINT Event Database
- Industry Research
- Professional Development & Education (CDME & PDM Courses)
- Performance Reporting Standards



Los Angeles
TOURISM & CONVENTION BOARD

DMAI ACCREDITATION

To become DMAI accredited, a DMO must successfully comply with 58 mandatory and 30 voluntary standards in areas that include governance, finance, human resources, sales, communications, destination development and research.

“Accreditation is a recognized mark of quality for DMOs of any budget or staff size. At DMAI we are committed to advancing the success of our industry and benchmarking best practice, not just in America, but around the globe,” said Michael Gehrisch, President and CEO of DMAI. “We currently have accredited DMOs throughout the United States as well as Europe, Australia, Korea, Canada and Mexico.”

DMAI's globally recognized accreditation serves as a visible industry distinction that defines quality and performance standards in destination marketing and management. Achieving DMAI accreditation positions a DMO as a valued and respected organization in your community and increases your credibility among stakeholders.



"Achieving accreditation through DMAI proved to be an intensive but enormously helpful process for us. While we had long been measuring many of the key activities outlined in the DMAI program prior to our accreditation, DMAI's performance reporting handbook and DMAI program brought valuable clarity and consistency of definitions to help standardize our process." – Kevin Bagger, Director of Marketing, Las Vegas CVA

Los Angeles Tourism & Convention Board Renews Accreditation

The Board of Directors for the Destination Marketing Accreditation Program (DMAP) approved LATCB's 4-Year Renewal application on July 19, 2014.

This decision indicates that the LATCB continues to meet the rigorous standards set forth by the professional destination marketing community.

16/14 Destination Marketing Accreditation Program

DMAP
Destination Marketing
Accreditation Program

Table of Contents Go

DMO: Los Angeles Tourism & Convention Board
City: Los Angeles State/Province: CA Country: USA

Your Application has been fully scanned and requires the following before it is ready for the DMAP review process.

[1] Governance: Compliance to mandatory standards is required for accreditation.

1.1 Does the DMO governing body or its parent organization approve a budget on an annual basis or upon the DMO's approved schedule?

1.1.1 Insert **only** the portion of the minutes of the governing body indicating approval of the budget.

1.2 Does the DMO follow the recommended DMAP Organizational Code of Ethics?

Note: A copy of this DMAP Organization Code of Ethics is provided in the Table of Contents. Signing the Agreement & Understanding indicates that the DMO follows the DMAP Organizational Code of Ethics.

1.3 Has the DMO developed and maintained a current strategic plan?

1.3.1 Insert a copy of a strategic plan to include 1) vision, 2) mission, and 3) long term strategies, goals and objectives. 4) Provide evidence the governing body of the DMO has adopted and monitors the strategic plan. 5) Provide evidence that the strategic plan is connected to operational outcomes. (e.g. budget, marketing plan, sales plan, performance measures) *Guideline: A current plan is one that is updated at least every three (3) years. *Also see Glossary of Terms for definition of a strategic plan.

1.4 How has the DMO made progress towards achieving components of the strategic plan?

1.4.1 Describe progress made toward achieving components of the strategic plan and provide a detailed explanation of how the progress is measured.

1.5 Does the DMO governing body or its parent organization receive and review periodic financial reports including income and expense statements and a balance sheet?

1.5.1 Insert a recent board agenda and only the portion of the board minutes indicating a review of financial reports.

[2] Finance: Compliance to mandatory standards is required for accreditation.

2.1 Has the DMO conducted (using an independent auditor) a formal audit at least every 2 years?

2.1.1 Provide a complete copy of the most recent audit (including audited financial statements) and management letter (if available) and the DMO's response to the management letter.

2.2 Is the DMO's annual budget linked to the goals of the strategic plan as approved by the governing body or its parent organization?

2.2.1 Provide the most recent budget, demonstrating linkage of items in the strategic plan and the marketing plan/business plan to the budget.

2.3 Does the DMO have appropriate avenues to report and document the misuse of funds to the proper level of management, volunteer leadership or outside source?

2.3.1 Insert the written policy and/or procedure regarding the reporting and documenting the misuse of funds to the proper level of management, volunteer leadership or outside source.

Required DMO Standards

- Governance
- Finance
- Human Resources
- Marketing
- Sales
- Management
- Innovation
- Stakeholder Relationships

Critical Dates

- LATCB Market Outlook Forum
August 20
(Report out to Local Hospitality Community)
- LATCB Customer Advisory Board
September 7-9
(Top Association and Corporate Clients, Third Party Companies)
- International Association of Exhibitions and Events(IAEE)
December 9-11
2,750 Show Attendees
- LATCB National Sales Meeting/ Hotel Exchange Trade Show
November TBD

