



DISCOVER SANTA CLARA®
BOARD OF DIRECTORS
MEETING AGENDA

September 19, 2024, 1:00 p.m.
Santa Clara Convention Center, Room 207
5001 Great America Parkway
Santa Clara, CA 95050

The public can participate remotely via Zoom:

<https://us06web.zoom.us/j/88317342877?pwd=bHx8PQywOAF8E7bNa99XWOOtKoNWQY.1>

Meeting ID: 883 1734 2877

Passcode: 865814

CALL TO ORDER

ROLL CALL

PUBLIC COMMENT

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

CONVENE TO CLOSED SESSION

1. Employee Performance Evaluation (Gov. Code section 54957(b)(1))
Title: Chief Executive Officer

RECONVENE TO PUBLIC SESSION

REPORT(S) OF ACTION TAKEN IN CLOSED SESSION MATTERS

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 – August 15, 2024

Recommendation: Note and File Meeting Minutes.

3. Action on the June and July 2024 Monthly Financial Reports.

Recommendation: Note and file the June and July 2024 Monthly Financial Reports.

4. Action on the July 2024 Sales Activity Report.

Recommendation: Note and file the July 2024 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. Action on a Resolution No. 2024-001 Appointing the Chair of the Board as the Board's Designated Representative Relating to all Forms of Compensation of the DMO's Chief Executive Officer.

Recommendation: Approve Resolution No. 2024-001 appointing the Chair of the Board as the Board's designated representative relating to all forms of compensation of the DMO's Chief Executive Officer.

6. Discussion and Action on the Frequency and Candence of Board of Directors Meetings.
7. Chief Executive Officer Monthly Update.

COMMITTEE UPDATES

GENERAL ANNOUNCEMENTS

ADJOURNMENT

The next regularly scheduled meeting is on **October 17, 2024.**

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 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



August 15, 2024, 1:00 p.m.
Santa Clara Convention Center
5001 Great America Parkway, Room 207
Santa Clara, CA 95050

The public can participate remotely via Zoom:

<https://us06web.zoom.us/j/7656745051?pwd=W383LF1naMBfnW24qFKZ8hYYV9G9Xb.1&omn=83193082599>

Meeting ID: 765 674 5051

Passcode: FBLb8h

CALL TO ORDER

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

ROLL CALL

Present: 7 Chair Catherine Lentz, Forty-Niners Stadium Management Company
Member Lorne Ellison, Levy Restaurants
Member Barb Granter, California's Great America
Member Erin Henry, Hyatt Santa Clara
Member Billy Moreno, Delta Silicon Valley
Member Nadine Nader, City of Santa Clara
Secretary Christine Lawson, Discover Santa Clara® (Ex-Officio)

Absent: 2 Vice-Chair & Treasurer Kelly Carr, OVG360
Member Chuck Baker, City of Santa Clara (Ex-Officio)

Staff: Nancy Thome, City of Santa Clara

A quorum of 6 was met.

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.

Items 5 and 6 were discussed prior to going into Closed Session.

Item 5: Action on One-Time Year-End FY 2023/24 Incentive Pay to the Marketing Manager in the Amount of \$25,000.

Recommendation: Approve One-Time Year-End FY 2023/24 Incentive Pay to the Marketing Manager in the Amount of \$25,000.

CEO Lawson reported that when the Marketing Manager position was created and hired in FY 2023/24, the position was not an incentivized position. This position however was included in the FY 2024/25 Operating Budget as an incentivized position. CEO Lawson reported that the Marketing Manager's efforts has achieved incredible digital growth, content creation in the community and partners, highlights on local businesses and restaurants. CEO Lawson added that the Marketing Manager has overextended himself as demonstrated by his professional achievements and he remains committed and creative. The FY 2023/24 incentive pay will help to keep the DMO competitive. In closing, CEO Lawson stated that based on the most recent forecast, FY 2023/24 was 82% expended and can be absorbed in the budget.

A motion was made by Member Nader, seconded by Member Henry to approve one-time year-end FY 2023/24 incentive pay to the Marketing Manager in the amount of \$25,000.

Ayes: 6 Chair Lentz, Member Ellison, Member Granter, Member Henry, Member Moreno, Member Nader

Absent: 1 Vice-Chair/Treasurer Carr

Item 6: Action on the Title Change from Administrative Services Manager to Manager of Business Operations.

Recommendation: Approve the title change from Administrative Services Manager to Manager of Business Operations.

CEO Lawson report that there had been some challenges getting qualified candidates for the Administrative Services Manager position. With the last recruitment, many of the candidates only had executive assistant experiences. CEO Lawson's recommendation was that a change in title may help to attract candidates with the desired skills, knowledge, and experience. The Board discussed alternative titles.

A motion was made by Member Nader, seconded by Member Ellison to approve the title change from Administrative Services Manager to Business and Operations Manager.

Ayes: 6 Chair Lentz, Member Ellison, Member Granter, Member Henry, Member Moreno, Member Nader

Absent: 1 Vice-Chair/Treasurer Carr

CONVENE TO CLOSED SESSION

The Board convened to Closed Session at 1:34 p.m.

1. Employee Performance Evaluation (Gov. Code section 54957(b)(1))
Title: Chief Executive Officer

Member Nader left the meeting at 2:15 p.m.

RECONVENE TO PUBLIC SESSSION

The Board reconvened to Public Session at 2:22 p.m.

REPORT(S) OF ACTION TAKEN IN CLOSED SESSION MATTERS

There was no reportable action taken.

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 – May 16, 2024
 - Discover Santa Clara® Board of Directors – June 04, 2024
 - Discover Santa Clara® Board of Directors – June 13, 2024
 - Discover Santa Clara® Board of Directors – July 18, 2024

Recommendation: Note and File Meeting Minutes.

3. Action on the April and May 2024 Monthly Financial Reports.

Recommendation: Note and file the April and May 2024 Monthly Financial Reports.

4. Action on the March, April, May, and June 2024 Sales Activity Reports.

Recommendation: Note and file the March, April, May, and June 2024 Sales Activity Reports.

A motion was made by Member Granter, seconded by Member Moreno to approve the Consent Calendar.

Ayes: 5 Chair Lentz, Member Ellison, Member Granter, Member Henry, Member Moreno

Absent: 1 Vice-Chair/Treasurer Carr

CONSENT ITEMS PULLED FOR DISCUSSION

None.

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. Action on One-Time Year-End FY 2023/24 Incentive Pay to the Marketing Manager in the Amount of \$25,000.

Recommendation: Approve One-Time Year-End FY 2023/24 Incentive Pay to the Marketing Manager in the Amount of \$25,000.

This item was discussed prior to Closed Session.

6. Action on the Title Change from Administrative Services Manager to Manager of Business Operations.

Recommendation: Approve the title change from Administrative Services Manager to Manager of Business Development.

This item was discussed prior to Closed Session.

7. Discussion and Action on Board of Directors Meeting Cadence and Time.

Recommendation: Action as directed by the Board of Directors.

Chair Lentz requested feedback from the Board regarding any proposed changes to the meeting cadence and time. Member Granter expressed concerns with moving to bi-monthly as if a member were to miss it, there would be more information missed. Chair Lentz brought up the idea of having recess months like December or July when most people are out on vacation. There was no action taken on this item.

8. Chief Executive Officer Monthly Update.

CEO Lawson provided a verbal update:

- The DOS' onboarding is going well.

- The team attended the DI Annual Conference; CEO attended US Travel Board Meetings, and ESTO Conference with the DOM
- There is an open Sales Manager vacancy and will be recruiting for the new B&OM position.
- Staff evaluations have been completed and CEO is putting final touches on the goals.
- Omnichannel activities are advancing, and team is working on SB60 activation plan. CEO will bring a separate special event budget to the Board for approval.

Member Moreno left the meeting at 2:38 p.m.

COMMITTEE UPDATES

GENERAL ANNOUNCEMENTS

ADJOURNMENT

The meeting adjourned at 2:38 p.m. The next regularly scheduled meeting is on **September 19, 2024.**



Budget vs Actual Report

Silicon Valley/Santa Clara DMO, Inc.
For the period July 2023 to June 2024

Prepared by
Krisch & Company

Prepared on
August 7, 2024

Silicon Valley/Santa Clara DMO, Inc.

Jun-24

Report Ending Date: 06/30/2024 FY 2023/24 FUNDING ALLOCATION	Jun-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$228,667.91	\$545,298.42	(\$316,630.51)	238%		\$3,052,730.00	\$2,505,018.92	\$547,711.08	82%	82%	\$3,052,730.00
PERSONNEL											
Salary											
Total 51100 Salary	\$95,519.87	\$64,129.56	\$31,390.31	67%		\$1,117,622.00	\$953,286.61	\$164,335.39	85%	85%	\$1,117,622.00
51200 Payroll Taxes											
Total 51200 Payroll Taxes	\$15,265.62	\$4,684.32	\$10,581.30	31%		\$183,187.00	\$73,119.84	\$110,067.16	40%	40%	\$183,187.00
51300 Employee Benefits											
51310 Health											
Total 51310 Health	\$8,873.90	\$4,899.21	\$3,974.69	55%		\$106,489.00	\$56,391.05	\$50,097.95	53%	53%	\$106,489.00
51400 401K Fee											
Total 51400 401K Fee	\$5,915.90	\$2,586.30	\$3,329.60	44%		\$70,993.00	\$25,676.16	\$45,316.84	36%	36%	\$70,993.00
Total 51300 Employee Benefits	\$14,789.80	\$7,485.51	\$7,304.29	51%		\$177,482.00	\$82,067.21	\$95,414.79	46%	46%	\$177,482.00
51600 Employee Incentives											
Total 51600 Employee Incentives	\$16,762.89	\$167,875.00	(\$151,112.11)	1001%		\$201,156.00	\$167,875.00	\$33,281.00	83%	83%	\$201,156.00
Other											
Other	\$1,070.00	\$740.00	\$330.00	69%		\$12,840.00	\$9,620.00	\$3,220.00	75%	75%	\$12,840.00
TOTAL 51000 PERSONNEL EXPENSE	\$143,408.18	\$244,914.39	(\$101,506.21)	171%		\$1,692,287.00	\$1,285,968.66	\$406,318.34	76%	76%	\$1,692,287.00

Report Ending Date: 06/30/2024	Jun-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
FY 2023/24 FUNDING ALLOCATION	\$228,667.91	\$545,298.42	(\$316,630.51)	238%		\$3,052,730.00	\$2,505,018.92	\$547,711.08	82%	82%	\$3,052,730.00
PURCHASED GOODS & SERVICES											
Contract Services											
54410 Fiscal Services	\$5,433.00	\$4,969.52	\$463.48	91%		\$65,108.00	\$82,836.91	(\$17,728.91)	127%	127%	\$65,108.00
54420 Legal Services	\$2,916.00	\$7,647.50	(\$4,731.50)	262%		\$35,000.00	\$39,727.50	(\$4,727.50)	114%	114%	\$35,000.00
54430 Payroll Services	\$466.00	\$590.50	(\$124.50)	127%		\$5,600.00	\$5,783.29	(\$183.29)	103%	103%	\$5,600.00
54440 Audit	\$0.00	\$0.00	\$0.00	0%		\$15,000.00	\$0.00	\$15,000.00	0%	0%	\$15,000.00
54425 SmartCity IT Services	\$464.00	\$278.00	\$186.00	60%		\$5,574.00	\$3,428.76	\$2,145.24	62%	62%	\$5,574.00
54470 Professional Services	\$8,333.37	\$7,928.27	\$405.10	95%		\$100,000.00	\$105,584.18	(\$5,584.18)	106%	106%	\$100,000.00
54421 Human Resources	\$1,666.63	\$1,294.41	\$372.22	78%		\$20,000.00	\$4,725.66	\$15,274.34	24%	24%	\$20,000.00
54466 Internal Meetings & Training	\$0.00	\$0.00	\$0.00	0%		\$12,000.00	\$1,158.08	\$10,841.92	10%	10%	\$12,000.00
54465 Temp. Staffing Services	\$0.00	\$4,800.00	(\$4,800.00)	4800%		\$31,494.00	\$65,700.00	(\$34,206.00)	209%	209%	\$31,494.00
544XX Marketing	\$16,333.74	\$78,439.33	(\$62,105.59)	480%		\$261,000.00	\$339,330.81	(\$78,330.81)	130%	130%	\$261,000.00
54419 Website Hosting & SEO - Madden Media	\$1,516.00	\$2,610.45	(\$1,094.45)	172%		\$78,683.00	\$16,225.40	\$62,457.60	21%	21%	\$78,683.00
Contract Services	\$37,128.74	\$108,557.98	(\$71,429.24)	292%		\$629,459.00	\$664,500.59	(\$35,041.59)	106%	106%	\$629,459.00
Operating Expenses											
54605 Banking Fees	\$20.87	\$25.00	(\$4.13)	120%		\$250.00	\$271.99	(\$21.99)	109%	109%	\$250.00
54610 Software Licenses	\$677.00	\$1,855.31	(\$1,178.31)	274%		\$8,124.00	\$6,381.90	\$1,742.10	79%	79%	\$8,124.00
54620 Postage	\$208.33	\$0.00	\$208.33	0%		\$2,500.00	\$9.74	\$2,490.26	0%	0%	\$2,500.00
54630 IT - Computer Supplies	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$2,507.57	(\$2,507.57)	2508%	2508%	\$0.00
54640 Licenses	\$8.33	\$0.00	\$8.33	0%		\$100.00	\$96.50	\$3.50	97%	97%	\$100.00
54660 Office Supplies	\$666.63	\$7,808.93	(\$7,142.30)	1171%		\$8,000.00	\$12,405.21	(\$4,405.21)	155%	155%	\$8,000.00
54670 DMO Office Rent	\$675.00	\$675.00	\$0.00	100%		\$8,100.00	\$8,100.00	\$0.00	100%	100%	\$8,100.00
54690 Recruitment	\$41.67	\$0.00	\$41.67	0%		\$500.00	\$343.00	\$157.00	69%	69%	\$500.00
Operating Expenses	\$2,297.83	\$10,364.24	(\$8,066.41)	451%		\$27,574.00	\$30,115.91	(\$2,541.91)	109%	109%	\$27,574.00
Insurance											
54710 Workers Compensation	\$422.00	\$151.00	\$271.00	36%		\$4,852.00	\$1,812.00	\$3,040.00	37%	37%	\$4,852.00
54720 Business Owners Liability and Property	\$159.00	\$144.75	\$14.25	91%		\$1,897.00	\$1,737.00	\$160.00	92%	92%	\$1,897.00
54730 Professional Cyber Liability	\$274.00	\$191.00	\$83.00	70%		\$3,283.00	\$382.00	\$2,901.00	12%	12%	\$3,283.00
54740 Management Liability	\$246.00	\$282.88	(\$36.88)	115%		\$2,946.00	\$3,395.00	(\$449.00)	115%	115%	\$2,946.00
Insurance	\$1,101.00	\$769.63	\$331.37	70%		\$12,978.00	\$7,326.00	\$5,652.00	56%	56%	\$12,978.00
Memberships											
55110 Destinations International	\$0.00	\$0.00	\$0.00	595%		\$3,350.00	\$5,471.00	(\$2,121.00)	0%	163%	\$3,350.00
55120 PCMA	\$169.75	\$416.67	(\$246.92)	245%		\$2,037.00	\$2,500.02	(\$463.02)	0%	123%	\$2,037.00
55130 MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$2,025.00	\$120.00	\$1,905.00	6%	6%	\$2,025.00
55140 CALSAE	\$420.00	\$0.00	\$420.00	0%		\$751.00	\$1,000.00	(\$249.00)	133%	133%	\$751.00
55150 California Travel Association	\$0.00	\$0.00	\$0.00	0%		\$1,900.00	\$2,070.00	(\$170.00)	0%	109%	\$1,900.00
55155 Sales & Marketing Executives International	\$0.00	\$0.00	\$0.00	0%		\$345.00	\$0.00	\$345.00	0%	0%	\$345.00
55160 San Francisco Travel Association	\$0.00	\$0.00	\$0.00	0%		\$5,250.00	\$5,000.00	\$250.00	0%	95%	\$5,250.00
55165 SITE Global	\$0.00	\$0.00	\$0.00	0%		\$200.00	\$0.00	\$200.00	0%	0%	\$200.00
55166 Association Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$390.00	(\$390.00)	390%	390%	\$0.00
Memberships	\$589.75	\$416.67	\$173.08	71%		\$15,858.00	\$16,551.02	(\$693.02)	104%	104%	\$15,858.00
Subscription Services											
55210 Act On	\$0.00	\$0.00	\$0.00	0%		\$4,800.00	\$5,783.34	(\$983.34)	120%	120%	\$4,800.00
55212 Knowland	\$0.00	\$0.00	\$0.00	0%		\$13,848.00	\$3,462.00	\$10,386.00	25%	25%	\$13,848.00
55213 CoStar Realty Information	\$1,250.00	\$0.00	\$1,250.00	0%		\$15,000.00	\$3,130.00	\$11,870.00	21%	21%	\$15,000.00
55214 Annual Subscription	\$1,150.00	\$1,255.34	(\$105.34)	109%		\$13,800.00	\$9,983.26	\$3,816.74	72%	72%	\$13,800.00
55215 Additional Support Hours	\$833.37	\$0.00	\$833.37	0%		\$10,000.00	\$1,316.67	\$8,683.33	13%	13%	\$10,000.00
55220 CVENT	\$0.00	\$0.00	\$0.00	0%		\$19,836.00	\$35,267.42	(\$15,431.42)	178%	178%	\$19,836.00
55230 Destination International EIC Subscription	\$0.00	\$0.00	\$0.00	0%		\$7,707.00	\$7,285.00	\$422.00	95%	95%	\$7,707.00
55240 Trade Journal/Newspapers	\$208.37	\$0.00	\$208.37	0%		\$2,500.00	\$409.99	\$2,090.01	16%	16%	\$2,500.00
55250 Conference Direct	\$0.00	\$1,208.33	(\$1,208.33)	1208%		\$0.00	\$6,041.66	(\$6,041.66)	0%	0%	\$0.00
55260 HelmsBriscoe	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$10,500.00	(\$10,500.00)	10500%	10500%	\$0.00
55270 Zoominfo	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$2,748.75	(\$2,748.75)	0%	0%	\$0.00
55280 BOX	\$0.00	\$225.58	(\$225.58)	226%		\$0.00	\$676.74	(\$676.74)	0%	0%	\$0.00
Subscription Services	\$3,441.74	\$2,689.25	\$752.49	78%		\$87,491.00	\$86,604.83	\$886.17	99%	99%	\$87,491.00

Report Ending Date: 06/30/2024 FY 2023/24 FUNDING ALLOCATION	Jun-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
PURCHASED GOODS & SERVICES CONT.	\$228,667.91	\$545,298.42	(\$316,630.51)	238%		\$3,052,730.00	\$2,505,018.92	\$547,711.08	82%	82%	\$3,052,730.00
Conferences and Trade Shows											
56320 IMEX	\$0.00	\$0.00	\$0.00	0%		\$15,000.00	\$19,949.38	(\$4,949.38)	133%	133%	\$15,000.00
56329 Marketing Conference - Social Media Marketing V	\$0.00	\$0.00	\$0.00	0%		\$2,000.00	\$4,863.35	(\$2,863.35)	1273%	243%	\$2,000.00
56360 Destination International Annual Convention	\$0.00	\$0.00	\$0.00	0%		\$1,100.00	\$0.00	\$1,100.00	0%	0%	\$1,100.00
56370 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$1,100.00	\$1,099.00	\$1.00	100%	100%	\$1,100.00
56380 TEAMS Conference & Expo	\$0.00	\$0.00	\$0.00	0%		\$5,000.00	\$14,118.26	(\$9,118.26)	282%	282%	\$5,000.00
56390 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$4,500.00	\$10,547.90	(\$6,047.90)	0%	234%	\$4,500.00
56392 CalSAE Seasonal Spectacular	\$0.00	\$0.00	\$0.00	0%		\$600.00	\$5,505.46	(\$4,905.46)	0%	918%	\$600.00
56393 PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$2,000.00	\$0.00	\$2,000.00	0%	0%	\$2,000.00
56394 Visit Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$1,300.00	\$2,547.00	(\$1,247.00)	0%	196%	\$1,300.00
56395 Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$3,200.00	\$3,049.00	\$151.00	0%	95%	\$3,200.00
56396 Destinations International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$1,400.00	\$1,295.00	\$105.00	0%	93%	\$1,400.00
56397 Visit California CEO Mission	\$0.00	\$0.00	\$0.00	0%		\$3,000.00	\$4,500.00	(\$1,500.00)	0%	150%	\$3,000.00
56398 Helms Briscoe Conference	\$0.00	\$0.00	\$0.00	0%		\$5,500.00	\$5,250.00	\$250.00	0%	95%	\$5,500.00
56399 MPINCC ACE	\$2,000.00	\$1,224.02	\$775.98	61%		\$2,000.00	\$1,224.02	\$775.98	0%	61%	\$2,000.00
Conferences and Trade Shows	\$2,000.00	\$1,224.02	\$775.98	61%		\$47,700.00	\$73,948.37	(\$26,248.37)	155%	155%	\$47,700.00
56400 Business Development	\$12,500.00	\$105,000.00	(\$92,500.00)	840%		\$150,000.00	\$105,000.00	\$45,000.00	70%	70%	\$150,000.00
56500 Advertising & Promotion	\$5,834.00	\$19,630.16	(\$13,796.16)	336%		\$70,000.00	\$49,476.35	\$20,523.65	71%	71%	\$70,000.00
Travel & Entertainment											
56610 Destination International Annual Convention	\$0.00	\$0.00	\$0.00	0%		\$2,254.00	\$1,835.95	\$418.05	81%	81%	\$2,254.00
56611 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$1,410.00	\$449.60	\$960.40	32%	32%	\$1,410.00
56620 MPI ACE/WEC	\$2,435.00	\$1,466.93	\$968.07	0%		\$2,435.00	\$2,298.72	\$136.28	20%	94%	\$2,435.00
56621 TEAMS Conference + Expo	\$0.00	\$0.00	\$0.00	0%		\$5,620.00	\$3,140.17	\$2,479.83	56%	56%	\$5,620.00
56622 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$444.00	\$3,880.38	(\$3,436.38)	0%	874%	\$444.00
56630 CONNECT MEDICAL TECH	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,142.00
56633 PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$2,142.00	\$0.00	\$2,142.00	0%	0%	\$1,055.00
56635 CalSEA Seasonal Spectacular	\$0.00	\$0.00	\$0.00	0%		\$1,055.00	\$891.65	\$163.35	85%	19%	\$4,749.00
56640 IMEX North America	\$0.00	\$0.00	\$0.00	0%		\$4,749.00	\$5,507.59	(\$758.59)	0%	156%	\$3,520.00
56645 Visit California Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$3,520.00	\$4,394.67	(\$874.67)	0%	94%	\$4,660.00
56649 Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$4,660.00	\$2,750.98	\$1,909.02	0%	118%	\$2,331.00
56655 Destination International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$2,331.00	\$3,326.06	(\$995.06)	0%	140%	\$2,380.00
56660 Visit California CEO Mission	\$0.00	\$0.00	\$0.00	0%		\$2,380.00	\$0.00	\$2,380.00	0%	0%	\$3,960.00
56665 Helms Briscoe	\$0.00	\$0.00	\$0.00	0%		\$3,960.00	\$478.21	\$3,481.79	0%	20%	\$2,365.00
56669 Destinations International - Marketing Summit	\$0.00	\$0.00	\$0.00	0%		\$2,365.00	\$2,533.22	(\$168.22)	0%	0%	\$0.00
56670 CALSAE	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$0.00
56675 Quarterly Sales Trips	\$1,870.00	\$1,192.01	\$677.99	64%		\$22,418.00	\$9,115.41	\$13,302.59	41%	41%	\$22,418.00
56679 Client Entertainment	\$2,000.00	\$0.00	\$2,000.00	0%		\$24,000.00	\$7,565.69	\$16,434.31	32%	32%	\$24,000.00
56680 CONNECT MARKETPLACE	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$39.48	(\$39.48)	0%	0%	\$0.00
56690 Mileage Reimbursement	\$278.37	\$0.00	\$278.37	0%		\$3,340.00	\$0.00	\$3,340.00	0%	0%	\$3,340.00
Travel & Entertainment	\$6,583.37	\$2,658.94	\$3,924.43	40%		\$89,083.00	\$48,207.78	\$40,875.22	54%	54%	\$89,083.00
Support Services											
56810 Client Events	\$1,666.63	\$8,580.94	(\$6,914.31)	515%		\$20,000.00	\$13,303.78	\$6,696.22	67%	67%	\$20,000.00
56812 Client Activations	\$1,500.00	\$0.00	\$1,500.00	0%		\$6,000.00	\$135.32	\$5,864.68	2%	2%	\$6,000.00
56813 Personalized Greetings	\$200.00	\$0.00	\$200.00	0%		\$2,400.00	\$885.80	\$1,514.20	37%	37%	\$2,400.00
56820 Site Visits	\$1,250.00	\$0.00	\$1,250.00	0%		\$15,000.00	\$10,320.12	\$4,679.88	69%	69%	\$15,000.00
56830 Familiarization Trips	\$0.00	\$9,003.47	(\$9,003.47)	0%		\$30,000.00	\$18,172.94	\$11,827.06	0%	61%	\$30,000.00
56831 Promotional Items	\$0.00	\$14,682.03	(\$14,682.03)	1449%		\$20,000.00	\$29,158.55	(\$9,158.55)	146%	146%	\$20,000.00
56832 Tradeshow Activations	\$0.00	\$0.00	\$0.00	0%		\$2,400.00	\$0.00	\$2,400.00	0%	0%	\$2,400.00
56833 Tradeshow Shipping	\$0.00	\$0.00	\$0.00	0%		\$24,500.00	\$2,821.36	\$21,678.64	0%	12%	\$24,500.00
Support Services	\$4,616.63	\$32,266.44	(\$27,649.81)	699%		\$120,300.00	\$74,797.87	\$45,502.13	62%	62%	\$120,300.00
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$76,093.06	\$283,577.33	(\$207,484.27)	373%		\$1,250,443.00	\$1,156,528.72	\$93,914.28	92%	92%	\$1,250,443.00
58000 Contingency	\$5,500.00	\$0.00	\$5,500.00	0%		\$66,000.00	\$0.00	\$66,000.00	0%	0%	\$66,000.00
60000 City Administrative Fee	\$3,666.67	\$16,806.70	(\$13,140.03)	458%		\$44,000.00	\$62,521.54	(\$18,521.54)	142%	142%	\$44,000.00
TOTAL OPERATING EXPENSES	\$228,667.91	\$545,298.42	(\$316,630.51)	238%		\$3,052,730.00	\$2,505,018.92	\$547,711.08	82%	82%	\$3,052,730.00
SURPLUS(DEFICIT)		-\$316,630.51					\$547,711.08				

Silicon Valley/Santa Clara DMO, Inc.
FY 2023/24 REMAINING BUDGET BY PROGRAM JULY 2023 TO JUNE 2024

PROGRAM	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %	ANNUAL %	REMAINING ANNUAL
ADMINISTRATION	935,821.00	935,821.00	803,233.54	132,587.46	86%	86%	132,587.46
CITY ADMINISTRATION FEES	44,000.00	44,000.00	62,521.54	(18,521.54)	142%	142%	(18,521.54)
CONTINGENCY	66,000.00	66,000.00	-	66,000.00	0%	0%	66,000.00
CONVENTION SALES	1,188,331.00	1,188,331.00	861,551.87	326,779.13	73%	73%	326,779.13
MARKETING & COMMUNICATION	818,578.00	818,578.00	777,711.97	40,866.03	95%	95%	40,866.03
TOTAL	3,052,730.00	3,052,730.00	2,505,018.92	547,711.08	82%	82%	547,711.08

Silicon Valley/Santa Clara DMO, Inc.
FY 2023/24 YEAR-TO-DATE (YTD) SUMMARY BY ORG
July 2023 - June 2024

	FY 2023/24 Budget	YTD Budget	YTD Actual	YTD Variance	YTD	Annual	Remaining Annual
FY 2023/24 FUNDING ALLOCATION	\$3,052,730	\$3,052,730	\$2,505,019	\$547,711	82%	82%	\$547,711
Personnel							
Salary	\$1,117,622	\$1,117,622	\$953,287	\$164,335	100%	85%	164,335.39
Payroll Taxes	\$183,187	\$183,187	\$73,120	\$110,067	40%	40%	110,067.16
Employee Benefits	\$177,482	\$177,482	\$82,067	\$95,415	46%	46%	95,414.79
Health	\$106,489	\$106,489	\$56,391	\$50,098	53%	53%	50,097.95
401K Fee	\$70,993	\$70,993	\$25,676	\$45,317	36%	36%	45,316.84
Employee Incentives	\$201,156	\$201,156	\$167,875	\$33,281	83%	83%	33,281.00
Other	\$12,840	\$12,840	\$9,620	\$3,220	75%	75%	3,220.00
TOTAL PERSONNEL EXPENSE	\$1,692,287	\$1,692,287	\$1,285,969	\$406,318	76%	76%	406,318.34
Purchased Goods and Services Expense							
Contract Services	\$629,459	\$629,459	\$664,501	(\$35,042)	106%	106%	(35,041.59)
Operating Supplies	\$27,574	\$27,574	\$30,116	(\$2,542)	109%	109%	(2,541.91)
Insurance	\$12,978	\$12,978	\$7,326	\$5,652	56%	56%	5,652.00
Memberships	\$15,858	\$15,858	\$16,551	(\$693)	104%	104%	(693.02)
Subscription Services	\$87,491	\$87,491	\$86,605	\$886	99%	99%	886.17
Conferences and Trade Shows	\$47,700	\$47,700	\$73,948	(\$26,248)	155%	155%	(26,248.37)
Business Development	\$150,000	\$150,000	\$105,000	\$45,000	70%	70%	45,000.00
Travel & Entertainment	\$89,083	\$89,083	\$48,208	\$40,875	54%	54%	40,875.22
Advertising & Promotion	\$70,000	\$70,000	\$49,476	\$20,524	71%	71%	20,523.65
Support Services	\$120,300	\$120,300	\$74,798	\$45,502	62%	62%	45,502.13
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$1,250,443	\$1,250,443	\$1,156,529	\$93,914	92%	92%	93,914.28
CONTINGENCY	\$66,000	\$66,000	\$0	\$66,000	0%	0%	66,000.00
CITY ADMINISTRATIVE FEE	\$44,000	\$44,000	\$62,522	(\$18,522)	142%	142%	(18,521.54)
TOTAL OPERATING EXPENSES	\$3,052,730	\$3,052,730	\$2,505,019	\$547,711	82%	82%	547,711.08

Silicon Valley/Santa Clara DMO, Inc.
FY 2023/24 YEAR-TO-DATE (YTD) SUMMARY BY PROGRAM JUNE 2024

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
CONVENTION SALES, INCENTIVES & SERVICES						
Personnel	\$ 735,056.00	\$ 735,056.00	\$ 443,366.26	\$ 291,689.74	60%	60%
Salary	\$ 480,500.00	\$ 480,500.00	\$ 359,200.46	\$ 121,299.54	75%	75%
Incentives	\$ 101,375.00	\$ 101,375.00	\$ 25,875.00	\$ 75,500.00	26%	26%
Benefits	\$ 68,540.00	\$ 68,540.00	\$ 27,411.40	\$ 41,128.60	40%	40%
Health	\$ 41,124.00	\$ 41,124.00	\$ 18,615.06	\$ 22,508.94	45%	45%
401K Fee	\$ 27,416.00	\$ 27,416.00	\$ 8,796.34	\$ 18,619.66	32%	32%
Payroll Taxes	\$ 79,721.00	\$ 79,721.00	\$ 29,679.40	\$ 50,041.60	37%	37%
Other-Cell Phone Stipend	\$ 1,920.00	\$ 1,920.00	\$ 1,200.00	\$ 720.00	63%	63%
Other-relocation	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	0%	0%
Convention Sales, Incentives & Services Expenses	\$ 453,275.00	\$ 453,275.00	\$ 418,185.61	\$ 35,089.39	92%	92%
Contract Services	\$ -	\$ -	\$ 45,840.00	\$ (45,840.00)	0%	0%
Temp Staffing Services	\$ -	\$ -	\$ 45,840.00	\$ (45,840.00)	0%	0%
Operating Supplies		\$ -		\$ -	0%	0%
Memberships	\$ 12,508.00	\$ 12,508.00	\$ 11,080.02	\$ 1,427.98	89%	89%
Professional Convention Management Association (PCMA)	\$ 2,037.00	\$ 2,037.00	\$ 2,500.02	\$ (463.02)	123%	123%
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	\$ 751.00	\$ 1,000.00	\$ (249.00)	133%	133%
California Travel Association	\$ 1,900.00	\$ 1,900.00	\$ 2,070.00	\$ (170.00)	109%	109%
Sales & Market Executive International	\$ 345.00	\$ 345.00	\$ -	\$ 345.00	0%	0%
San Francisco Travel Association	\$ 5,250.00	\$ 5,250.00	\$ 5,000.00	\$ 250.00	95%	95%
NATPE Membership	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	0%	0%
Association Forum	\$ -	\$ -	\$ 390.00	\$ (390.00)	0%	0%
Subscription Services	\$ 33,684.00	\$ 33,684.00	\$ 59,311.57	\$ (25,627.57)	176%	176%
CVENT	\$ 19,836.00	\$ 19,836.00	\$ 35,267.42	\$ (15,431.42)	178%	178%
Knowland	\$ 13,848.00	\$ 13,848.00	\$ 4,077.00	\$ 9,771.00	29%	29%
Conference Direct	\$ -	\$ -	\$ 6,041.66	\$ (6,041.66)	0%	0%
HelmsBriscoe	\$ -	\$ -	\$ 10,500.00	\$ (10,500.00)	0%	0%
Zoominfo	\$ -	\$ -	\$ 2,748.75	\$ (2,748.75)	0%	0%
BOX	\$ -	\$ -	\$ 676.74	\$ (676.74)	0%	0%
Business Development	\$ 150,000.00	\$ 150,000.00	\$ 105,000.00	\$ 45,000.00	70%	70%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Conferences and Tradeshows	\$ 47,700.00	\$ 47,700.00	\$ 73,948.37	\$ (26,248.37)	155%	155%
IMEX North America	\$ 15,000.00	\$ 15,000.00	\$ 19,949.38	\$ (4,949.38)	133%	133%
Marketing Conference	\$ 2,000.00	\$ 2,000.00	\$ 4,863.35	\$ (2,863.35)	243%	243%
Destination International Annual Con	\$ 1,100.00	\$ 1,100.00	\$ 4,500.00	\$ (3,400.00)	409%	409%
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 Spring Marketplace	\$ 4,500.00	\$ 4,500.00	\$ 10,547.90	\$ (6,047.90)	234%	234%
CalSAE Seasonal Spectacular	\$ 600.00	\$ 600.00	\$ 5,505.46	\$ (4,905.46)	918%	918%
PCMA Convening Leaders	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	0%	0%
Visit Outlook Forum	\$ 1,300.00	\$ 1,300.00	\$ 2,547.00	\$ (1,247.00)	196%	196%
Simpleview Annual Summit	\$ 3,200.00	\$ 3,200.00	\$ 3,049.00	\$ 151.00	95%	95%
Destinations International - CEO Summit	\$ 1,400.00	\$ 1,400.00	\$ 1,295.00	\$ 105.00	93%	93%
Visit California Go West Sales Mission	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	0%	0%
Helms Briscoe Conference	\$ 5,500.00	\$ 5,500.00	\$ 5,250.00	\$ 250.00	95%	95%
MPI WEC	\$ 2,000.00	\$ 2,000.00	\$ 1,224.02	\$ 775.98	61%	61%
Travel & Entertainment	\$ 89,083.00	\$ 89,083.00	\$ 48,207.78	\$ 40,875.22	54%	54%
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	\$ 449.60	\$ 960.40	32%	32%
MPI ACE/WEC	\$ 2,435.00	\$ 2,435.00	\$ 2,298.72	\$ 136.28	94%	94%
TEAMS Conference + Expo	\$ 5,620.00	\$ 5,620.00	\$ 3,140.17	\$ 2,479.83	56%	56%
Connect Spring Marketplace	\$ 444.00	\$ 444.00	\$ 3,919.86	\$ (3,475.86)	883%	883%
PCMA Convening Leaders	\$ 2,142.00	\$ 2,142.00	\$ -	\$ 2,142.00	0%	0%
CalSEA Seasonal Spectacular	\$ 1,055.00	\$ 1,055.00	\$ 891.65	\$ 163.35	85%	85%
IMEX North America	\$ 4,749.00	\$ 4,749.00	\$ 5,507.59	\$ (758.59)	116%	116%
Visit California Outlook Forum	\$ 3,520.00	\$ 3,520.00	\$ 4,394.67	\$ (874.67)	125%	125%
Simpleview Annual Summit	\$ 4,660.00	\$ 4,660.00	\$ 2,750.98	\$ 1,909.02	59%	59%
Destination International - CEO Summit	\$ 2,331.00	\$ 2,331.00	\$ 3,326.06	\$ (995.06)	143%	143%
Visit California Go West Sales Mission	\$ 2,380.00	\$ 2,380.00	\$ -	\$ 2,380.00	0%	0%
Helms Briscoe	\$ 3,960.00	\$ 3,960.00	\$ 478.21	\$ 3,481.79	12%	12%
Social Media Marketing World Conference	\$ 2,365.00	\$ 2,365.00	\$ 2,533.22	\$ (168.22)	107%	107%
Quarterly Sales Trips	\$ 22,418.00	\$ 22,418.00	\$ 9,115.41	\$ 13,302.59	41%	41%
Client Entertainment	\$ 24,000.00	\$ 24,000.00	\$ 7,565.69	\$ 16,434.31	32%	32%
Mileage Reimbursement	\$ 3,340.00	\$ 3,340.00	\$ -	\$ 3,340.00	0%	0%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Support Services	\$ 120,300.00	\$ 120,300.00	\$ 74,797.87	\$ 45,502.13	62%	62%
Client Events	\$ 20,000.00	\$ 20,000.00	\$ 13,303.78	\$ 6,696.22	67%	67%
Client Activations	\$ 6,000.00	\$ 6,000.00	\$ 135.32	\$ 5,864.68	2%	2%
Personalized Greetings	\$ 2,400.00	\$ 2,400.00	\$ 885.80	\$ 1,514.20	37%	37%
Site Visits	\$ 15,000.00	\$ 15,000.00	\$ 10,320.12	\$ 4,679.88	69%	69%
Familiarization Trips	\$ 30,000.00	\$ 30,000.00	\$ 18,172.94	\$ 11,827.06	61%	61%
Promotional Items	\$ 20,000.00	\$ 20,000.00	\$ 29,158.55	\$ (9,158.55)	146%	146%
Tradeshow Booth Storage	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	0%	0%
Tradeshow Shipping, Set-Up	\$ 24,500.00	\$ 24,500.00	\$ 2,821.36	\$ 21,678.64	12%	12%
TOTAL CONVENTION SALES, INCENTIVES & SERVICES	\$ 1,188,331.00	\$ 1,188,331.00	\$ 861,551.87	\$ 326,779.13	73%	73%
MARKETING & COMMUNICATIONS						
Personnel	\$ 408,895.00	\$ 408,895.00	\$ 370,171.84	\$ 38,723.16	91%	91%
Salary	\$ 269,794.00	\$ 269,794.00	\$ 255,205.25	\$ 14,588.75	95%	95%
Incentives	\$ 39,074.00	\$ 39,074.00	\$ 71,500.00	\$ (32,426.00)	183%	183%
Benefits	\$ 56,545.00	\$ 56,545.00	\$ 22,351.09	\$ 34,193.91	40%	40%
Health	\$ 33,927.00	\$ 33,927.00	\$ 13,093.69	\$ 20,833.31	39%	39%
401K Fee	\$ 22,618.00	\$ 22,618.00	\$ 9,257.40	\$ 13,360.60	41%	41%
Payroll Taxes	\$ 42,522.00	\$ 42,522.00	\$ 20,155.50	\$ 22,366.50	47%	47%
Other-Cell Phone Stipend	\$ 960.00	\$ 960.00	\$ 960.00	\$ -	100%	100%
Other-relocation	\$ -	\$ -	\$ -	\$ -	0%	0%
Marketing Expenses	\$ 409,683.00	\$ 409,683.00	\$ 407,540.13	\$ 2,142.87	99%	99%
Contract Services	\$ 339,683.00	\$ 339,683.00	\$ 355,556.21	\$ (15,873.21)	105%	105%
Marketing Services	\$ 261,000.00	\$ 261,000.00	\$ 339,330.81	\$ (78,330.81)	130%	130%
Branding	\$ -	\$ -	\$ -	\$ -	0%	0%
Website	\$ 78,683.00	\$ 78,683.00	\$ 16,225.40	\$ 62,457.60	21%	21%
Advertising & Promotions	\$ 70,000.00	\$ 70,000.00	\$ 49,476.35	\$ 20,523.65	71%	71%
Software Licenses	\$ -	\$ -	\$ -	\$ 40,866.03	95%	0%
Computer Supplies	\$ -	\$ -	\$ 2,507.57	\$ (2,507.57)	0%	0%
TOTAL MARKETING & COMMUNICATIONS	\$ 818,578.00	\$ 818,578.00	\$ 777,711.97	\$ 40,866.03	95%	95%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
ADMINISTRATION						
Personnel	\$ 548,336.00	\$ 548,336.00	\$ 472,430.56	\$ 75,905.44	86%	86%
Salary	\$ 367,328.00	\$ 367,328.00	\$ 338,880.90	\$ 28,447.10	92%	92%
Incentives	\$ 60,707.00	\$ 60,707.00	\$ 70,500.00	\$ (9,793.00)	116%	116%
Benefits	\$ 52,397.00	\$ 52,397.00	\$ 32,304.72	\$ 20,092.28	62%	62%
Health	\$ 31,438.00	\$ 31,438.00	\$ 24,682.30	\$ 6,755.70	79%	79%
401K Fee	\$ 20,959.00	\$ 20,959.00	\$ 7,622.42	\$ 13,336.58	36%	36%
Payroll Taxes	\$ 60,944.00	\$ 60,944.00	\$ 23,284.94	\$ 37,659.06	38%	38%
Other-Cell Phone Stipend	\$ 960.00	\$ 960.00	\$ 960.00	\$ -	100%	100%
Other-Car Allowance	\$ 6,000.00	\$ 6,000.00	\$ 6,500.00	\$ (500.00)	108%	108%
Other - Relocation	\$ -	\$ -	\$ -	\$ -	0%	0%
Administrative Expenses	\$ 387,485.00	\$ 387,485.00	\$ 330,802.98	\$ 56,682.02	85%	85%
Contract Services	\$ 289,776.00	\$ 289,776.00	\$ 263,104.38	\$ 26,671.62	91%	91%
Fiscal Services	\$ 65,108.00	\$ 65,108.00	\$ 82,836.91	\$ (17,728.91)	127%	127%
Legal Services	\$ 35,000.00	\$ 35,000.00	\$ 39,727.50	\$ (4,727.50)	114%	114%
Human Resources	\$ 20,000.00	\$ 20,000.00	\$ 4,725.66	\$ 15,274.34	24%	24%
Smart IT Services	\$ 5,574.00	\$ 5,574.00	\$ 3,428.76	\$ 2,145.24	62%	62%
Payroll Services	\$ 5,600.00	\$ 5,600.00	\$ 5,783.29	\$ (183.29)	103%	103%
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	\$ 12,000.00	\$ 1,158.08	\$ 10,841.92	10%	10%
Professional Services	\$ 100,000.00	\$ 100,000.00	\$ 105,584.18	\$ (5,584.18)	106%	106%
Operating Expenses	\$ 27,574.00	\$ 27,574.00	\$ 27,608.34	\$ (34.34)	100%	100%
Bank Fees	\$ 250.00	\$ 250.00	\$ 271.99	\$ (21.99)	109%	109%
Software Licenses	\$ 8,124.00	\$ 8,124.00	\$ 6,381.90	\$ 1,742.10	79%	79%
Postage	\$ 2,500.00	\$ 2,500.00	\$ 9.74	\$ 2,490.26	0%	0%
Licenses	\$ 100.00	\$ 100.00	\$ 96.50	\$ 3.50	97%	97%
Office Supplies	\$ 8,000.00	\$ 8,000.00	\$ 12,405.21	\$ (4,405.21)	155%	155%
DMO Office Rent	\$ 8,100.00	\$ 8,100.00	\$ 8,100.00	\$ -	100%	100%
Recruitment	\$ 500.00	\$ 500.00	\$ 343.00	\$ 157.00	69%	69%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Insurance	\$ 12,978.00	\$ 12,978.00	\$ 7,326.00	\$ 5,652.00	56%	56%
Workers Comp	\$ 4,852.00	\$ 4,852.00	\$ 1,812.00	\$ 3,040.00	37%	37%
Business Owners Liability & Property	\$ 1,897.00	\$ 1,897.00	\$ 1,737.00	\$ 160.00	92%	92%
Professional Liability	\$ 3,283.00	\$ 3,283.00	\$ 382.00	\$ 2,901.00	12%	12%
Management Liability	\$ 2,946.00	\$ 2,946.00	\$ 3,395.00	\$ (449.00)	115%	115%
Memberships	\$ 3,350.00	\$ 3,350.00	\$ 5,471.00	\$ (2,121.00)	163%	163%
Destinations International	\$ 3,350.00	\$ 3,350.00	\$ 5,471.00	\$ (2,121.00)	163%	163%
Subscription Services	\$ 53,807.00	\$ 53,807.00	\$ 27,293.26	\$ 26,513.74	51%	51%
Act On	\$ 4,800.00	\$ 4,800.00	\$ 5,783.34	\$ (983.34)	120%	120%
CoStar Realty Information	\$ 15,000.00	\$ 15,000.00	\$ 3,130.00	\$ 11,870.00	21%	21%
Annual Subscription	\$ 13,800.00	\$ 13,800.00	\$ 9,443.26	\$ 4,356.74	68%	68%
Additional Support Hours	\$ 10,000.00	\$ 10,000.00	\$ 1,241.67	\$ 8,758.33	12%	12%
Destination International EIC Subscription	\$ 7,707.00	\$ 7,707.00	\$ 7,285.00	\$ 422.00	95%	95%
Trade Journal/Newspapers	\$ 2,500.00	\$ 2,500.00	\$ 409.99	\$ 2,090.01	16%	16%
TOTAL ADMINISTRATION	\$ 935,821.00	\$ 935,821.00	\$ 803,233.54	\$ 132,587.46	86%	86%
Contingency	\$ 66,000.00	\$ 66,000.00	\$ -	\$ 66,000.00	0%	0%
City Administration Fee	\$ 44,000.00	\$ 44,000.00	\$ 62,521.54	\$ (18,521.54)	142%	142%
TOTAL OPERATING BUDGET	\$ 3,052,730.00	\$ 3,052,730.00	\$ 2,505,018.92	\$ 547,711.08	82%	82%

Silicon Valley/Santa Clara DMO Inc.

Budget vs. Actuals

FY 2023/2024

July 2023 - June 2024

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
FY 2023/24 FUNDING ALLOCATION	\$3,052,730	\$3,052,730	\$2,505,019	\$547,711	82%	82%
Personnel						
<u>Salary</u>						
Salary	\$1,117,622	\$1,117,622	\$953,287	\$164,335	85%	85%
<u>Payroll Taxes</u>						
Payroll Taxes	\$183,187	\$183,187	\$73,120	\$110,067	40%	40%
<u>Employee Benefits</u>						
Health						
Health	\$106,489	\$106,489	\$56,391	\$50,098	53%	53%
401K Fee						
401K Fee	\$70,993	\$70,993	\$25,676	\$45,317	36%	36%
Employee Benefits	\$177,482	\$177,482	\$82,067	\$95,415	46%	46%
<u>Employee Incentives</u>						
Employee Incentives	\$201,156	\$201,156	\$167,875	\$33,281	83%	83%
<u>Other</u>						
Other	\$12,840	\$12,840	\$9,620	\$3,220	75%	75%
TOTAL PERSONNEL EXPENSE	\$1,692,287	\$1,692,287	\$1,285,969	\$406,318	76%	76%

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
PURCHASED GOODS & SERVICES						
<u>Contract Services</u>						
Fiscal Services	\$65,108	\$65,108	\$82,837	(\$17,729)	127%	127%
Legal Services	\$35,000	\$35,000	\$39,728	(\$4,728)	114%	114%
Payroll Services	\$5,600	\$5,600	\$5,783	(\$183)	103%	103%
Audit	\$15,000	\$15,000	\$0	\$15,000	0%	0%
Smart City IT Services	\$5,574	\$5,574	\$3,429	\$2,145	62%	62%
Professional Services	\$100,000	\$100,000	\$105,584	(\$5,584)	106%	106%
Human Resources	\$20,000	\$20,000	\$4,726	\$15,274	24%	24%
Internal Team Strategy Meetings	\$12,000	\$12,000	\$1,158	\$10,842	10%	10%
Temp Staffing Services	\$31,494	\$31,494	\$65,700	(\$34,206)	209%	209%
Marketing	\$261,000	\$261,000	\$339,331	(\$78,331)	130%	130%
Website Evolution & Hosting	\$78,683	\$78,683	\$16,225	\$62,458	21%	21%
Contract Services	\$629,459	\$629,459	\$664,501	(\$35,042)	106%	106%
<u>Operating Expenses</u>						
Banking Fees	\$250	\$250	\$272	(\$22)	109%	109%
Software Licenses	\$8,124	\$8,124	\$6,382	\$1,742	79%	79%
Postage	\$2,500	\$2,500	\$10	\$2,490	0%	0%
IT-Computer Supplies	\$0	\$0	\$2,508	(\$2,508)	0%	0%
Licenses	\$100	\$100	\$97	\$4	97%	97%
Office Supplies	\$8,000	\$8,000	\$12,405	(\$4,405)	155%	155%
DMO Office Rent	\$8,100	\$8,100	\$8,100	\$0	100%	100%
Recruitment	\$500	\$500	\$343	\$157	69%	69%
Operating Expenses	\$27,574	\$27,574	\$30,116	(\$2,542)	109%	109%
<u>Insurance</u>						
Workers Compensation	\$4,852	\$4,852	\$1,812	\$3,040	37%	37%
Business Owners Liability & Property	\$1,897	\$1,897	\$1,737	\$160	92%	92%
Professional Liability	\$3,283	\$3,283	\$382	\$2,901	12%	12%
Management Liability	\$2,946	\$2,946	\$3,395	(\$449)	115%	115%
Insurance	\$12,978	\$12,978	\$7,326	\$5,652	56%	56%
<u>Memberships</u>						
Destinations International	\$3,350	\$3,350	\$5,471	(\$2,121)	163%	163%
PCMA	\$2,037	\$2,037	\$2,500	(\$463)	123%	123%
MPI ACE/WEC	\$2,025	\$2,025	\$120	\$1,905	6%	6%
CALSAE	\$751	\$751	\$1,000	(\$249)	133%	133%
California Travel Association	\$1,900	\$1,900	\$2,070	(\$170)	109%	109%
Sales & Marketing Executives International	\$345	\$345	\$0	\$345	0%	0%
San Francisco Travel Association	\$5,250	\$5,250	\$5,000	\$250	95%	95%
NATPE Membership	\$200	\$200	\$0	\$200	0%	0%
Association Forum	\$0	\$0	\$390	(\$390)	0%	0%
Memberships	\$15,858	\$15,858	\$16,551	(\$693)	104%	104%

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<u>Subscription Services</u>						
Act On	\$4,800	\$4,800	\$5,783	(\$983)	120%	120%
Knowland	\$13,848	\$13,848	\$3,462	\$10,386	25%	25%
CoStar Realty Information	\$15,000	\$15,000	\$3,130	\$11,870	21%	21%
Annual Subscription	\$13,800	\$13,800	\$9,983	\$3,817	72%	72%
Additional Support Hours	\$10,000	\$10,000	\$1,317	\$8,683	13%	13%
CVENT	\$19,836	\$19,836	\$35,267	(\$15,431)	178%	178%
Destination International EIC Subscription	\$7,707	\$7,707	\$7,285	\$422	95%	95%
Trade Journal/Newspapers	\$2,500	\$2,500	\$410	\$2,090	16%	16%
Conference Direct	\$0	\$0	\$6,042	(\$6,042)	0%	0%
HelmsBriscoe	\$0	\$0	\$10,500	(\$10,500)	0%	0%
Zoominfo	\$0	\$0	\$2,749	(\$2,749)	0%	0%
	\$0	\$0	\$677	(\$677)	0%	0%
Subscription Services	\$87,491	\$87,491	\$86,605	\$886	99%	99%
<u>Conferences and Trade Shows</u>						
IMEX North America	\$15,000	\$15,000	\$19,949	(\$4,949)	133%	133%
Marketing Conference	\$2,000	\$2,000	\$4,863	(\$2,863)	243%	243%
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	\$10,548	(\$6,048)	234%	234%
CalSAE Seasonal Spectacular	\$600	\$600	\$5,505	(\$4,905)	918%	918%
PCMA Convening Leaders	\$2,000	\$2,000	\$0	\$2,000	0%	0%
Visit Outlook Forum	\$1,300	\$1,300	\$2,547	(\$1,247)	196%	196%
Simpleview Annual Summit	\$3,200	\$3,200	\$3,049	\$151	95%	95%
Destinations International - CEO Summit	\$1,400	\$1,400	\$1,295	\$105	93%	93%
Visit California Go West Sales Mission	\$3,000	\$3,000	\$4,500	(\$1,500)	150%	150%
Helms Briscoe Conference	\$5,500	\$5,500	\$5,250	\$250	95%	95%
MPI WEC	\$2,000	\$2,000	\$1,224	\$776	61%	61%
Conferences and Trade Shows	\$47,700	\$47,700	\$73,948	(\$26,248)	155%	155%
<u>Business Development</u>	\$150,000	\$150,000	\$105,000	\$45,000	70%	70%
<u>Advertising & Promotion</u>	\$70,000	\$70,000	\$49,476	\$20,524	71%	71%

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
Travel & Entertainment						
Destination International Annual Convention	\$2,254	\$2,254	\$1,836	\$418	81%	81%
CalTravel Summit	\$1,410	\$1,410	\$450	\$960	32%	32%
MPI ACE/WEC	\$2,435	\$2,435	\$2,299	\$136	94%	94%
TEAMS Conference + Expo	\$5,620	\$5,620	\$3,140	\$2,480	56%	56%
Connect Spring Marketplace	\$444	\$444	\$3,880	(\$3,436)	874%	874%
CONNECT MEDICAL TECH	\$2,142	\$0	\$0	\$0	0%	0%
PCMA Convening Leaders	\$1,055	\$2,142	\$0	\$2,142	0%	0%
CalSEA Seasonal Spectacular	\$4,749	\$1,055	\$892	\$163	85%	19%
IMEX North America	\$3,520	\$4,749	\$5,508	(\$759)	116%	156%
Visit California Outlook Forum	\$4,660	\$3,520	\$4,395	(\$875)	125%	94%
Simpleview Annual Summit	\$2,331	\$4,660	\$2,751	\$1,909	59%	118%
Destination International - CEO Summit	\$2,380	\$2,331	\$3,326	(\$995)	143%	140%
Visit California CEO Mission	\$3,960	\$2,380	\$0	\$2,380	0%	0%
Helms Briscoe	\$2,365	\$3,960	\$478	\$3,482	12%	20%
Destinations International - Marketing Summit	\$0	\$2,365	\$2,533	(\$168)	107%	0%
CALSAE	\$0	\$0	\$0	\$0	0%	0%
Quarterly Sales Trips	\$22,418	\$22,418	\$9,115	\$13,303	41%	41%
Client Entertainment	\$24,000	\$24,000	\$7,566	\$16,434	32%	32%
CONNECT MARKETPLACE	\$0	\$0	\$39	(\$39)	0%	0%
Mileage Reimbursement	\$3,340	\$3,340	\$0	\$3,340	0%	0%
Travel & Entertainment	\$89,083	\$89,083	\$48,208	\$40,875	54%	54%
Support Services						
Client Events	\$20,000	\$20,000	\$13,304	\$6,696	67%	67%
Client Activations	\$6,000	\$6,000	\$135	\$5,865	2%	2%
Personalized Greetings	\$2,400	\$2,400	\$886	\$1,514	37%	37%
Site Visits	\$15,000	\$15,000	\$10,320	\$4,680	69%	69%
Familiarization Trips	\$30,000	\$30,000	\$18,173	\$11,827	61%	61%
Promotional Items	\$20,000	\$20,000	\$29,159	(\$9,159)	146%	146%
Tradeshow Booth Storage	\$2,400	\$2,400	\$0	\$2,400	0%	0%
Tradeshow Shipping, Set-Up	\$24,500	\$24,500	\$2,821	\$21,679	12%	12%
Support Services	\$120,300	\$120,300	\$74,798	\$45,502	62%	62%
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$1,250,443	\$1,250,443	\$1,156,529	\$93,914	92%	92%
CONTINGENCY	\$66,000	\$66,000	\$0	\$66,000	0%	0%
CITY ADMINISTRATIVE FEE	\$44,000	\$44,000	\$62,522	(\$18,522)	142%	142%
TOTAL OPERATING EXPENSES	\$3,052,730	\$3,052,730	\$2,505,019	\$547,711	82%	82%
SURPLUS(DEFICIT)			\$547,711			

Silicon Valley/Santa Clara DMO, Inc.
Balance Sheet
As of June 30, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
1005 City - TID Account	4,008,972.15
1010 Checking-Operating-Wells	11,154.09
1015 Checking Bridge Bank	204,075.01
1070 Current Year Reserves	678,001.00
Total Bank Accounts	\$ 4,902,202.25
Accounts Receivable	
13100 TID Receivable	0.00
13101 Refunds	0.00
13110 Contributions Receivable	0.00
Total Accounts Receivable	\$ 0.00
Other Current Assets	
14100 Prepaid Expenses	83,157.65
14110 Prepaid Insurance	6,819.02
14120 Prepaid Annualized Software	1,688.47
14130 Prepaid Memberships	15,251.48
14150 Sales Tax on Purchases	0.00
14200 Employee Benefits	4,017.25
Total Other Current Assets	\$ 110,933.87
Total Current Assets	\$ 5,013,136.12
TOTAL ASSETS	\$ 5,013,136.12
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
30000 Accounts Payable (A/P)	402,988.41
Total Accounts Payable	\$ 402,988.41
Credit Cards	
30050 Bridge Bank CC	38,092.52
Total Credit Cards	\$ 38,092.52
Other Current Liabilities	
30100 Accrued Expenses	272,875.00
30110 Accrued Payroll Liability	0.00
Total 30100 Accrued Expenses	\$ 272,875.00
30200 Deferred Revenue	0.00
Total Other Current Liabilities	\$ 272,875.00
Total Current Liabilities	\$ 713,955.93
Total Liabilities	\$ 713,955.93
Equity	
30300 Change in Net Assets	3,611,197.50
Net Income	687,982.69
Total Equity	\$ 4,299,180.19
TOTAL LIABILITIES AND EQUITY	\$ 5,013,136.12



Financials

Silicon Valley/Santa Clara DMO, Inc.
For the period July 2024 to July 2024

Prepared by
Krisch & Company

Prepared on
August 29, 2024

Silicon Valley/Santa Clara DMO, Inc.
Jul-24

July 2024

Income	Amount
41000 TID	\$0.00
47000 Interest	\$13,789.00

Year to Date

Amount
\$0.00
\$13,789.00

Silicon Valley/Santa Clara DMO, Inc.
Jul-24

Report Ending Date: 07/31/2024 FY 2024/25 FUNDING ALLOCATION	Jul-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$300,351.00	\$148,690.00	\$151,661.00	50%		\$300,351.00	\$148,690.00	\$151,661.00	50%	4%	\$3,565,396.00
51000 PERSONNEL											
Salary											
Total 51100 Salary	\$98,497.00	\$59,768.48	\$38,728.52	61%		\$98,497.00	\$59,768.48	\$38,728.52	61%	5%	\$1,253,519.00
51200 Payroll Taxes											
Total 51200 Payroll Taxes	\$7,673.00	\$4,974.33	\$2,698.67	65%		\$7,673.00	\$4,974.33	\$2,698.67	65%	5%	\$104,262.00
51300 Employee Benefits											
51310 Health											
Total 51310 Health	\$11,394.00	\$3,826.14	\$7,567.86	34%		\$11,394.00	\$3,826.14	\$7,567.86	34%	3%	\$150,900.00
51400 401K Fee											
Total 51400 401K Fee	\$2,960.00	\$2,326.48	\$633.52	79%		\$2,960.00	\$2,326.48	\$633.52	79%	6%	\$41,136.00
Total 51300 Employee Benefits	\$14,354.00	\$6,152.62	\$8,201.38	43%		\$14,354.00	\$6,152.62	\$8,201.38	43%	3%	\$192,036.00
51600 Employee Incentives											
Total 51600 Employee Incentives	\$20,468.00	\$0.00	\$20,468.00	0%		\$20,468.00	\$0.00	\$20,468.00	0%	0%	\$245,826.00
Other											
Other	\$1,070.00	\$740.00	\$330.00	69%		\$1,070.00	\$740.00	\$330.00	69%	6%	\$13,080.00
TOTAL 51000 PERSONNEL EXPENSE	\$142,062.00	\$71,635.43	\$70,426.57	50%		\$142,062.00	\$71,635.43	\$70,426.57	50%	4%	\$1,808,723.00

Report Ending Date: 07/31/2024 FY 2024/25 FUNDING ALLOCATION	Jul-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$300,351.00	\$148,690.00	\$151,661.00	50%		\$300,351.00	\$148,690.00	\$151,661.00	50%	4%	\$3,565,396.00
54000 PURCHASED GOODS & SERVICES											
Contract Services											
54410-10 Accounting Services	\$4,666.00	\$4,536.76	\$129.24	97%		\$4,666.00	\$4,536.76	\$129.24	97%	8%	\$56,000.00
54410-20 PP&Co. Tax Preparation	\$458.00	\$0.00	\$458.00	0%		\$458.00	\$0.00	\$458.00	0%	0%	\$5,500.00
54410-30 City of Santa Clara Fiscal Sponsorship	\$788.00	\$766.40	\$21.60	97%		\$788.00	\$766.40	\$21.60	97%	8%	\$9,500.00
544XX Marketing	\$22,290.00	\$5,681.89	\$16,608.11	25%		\$22,290.00	\$5,681.89	\$16,608.11	25%	2%	\$275,000.00
54419 Website Hosting & SEO - Madden Media	\$2,695.00	\$910.45	\$1,784.55	34%		\$2,695.00	\$910.45	\$1,784.55	34%	3%	\$30,480.00
54420 Legal Services	\$2,916.00	\$1,860.00	\$1,056.00	64%		\$2,916.00	\$1,860.00	\$1,056.00	64%	5%	\$35,000.00
54425 SmartCity IT Services	\$464.00	\$278.00	\$186.00	60%		\$464.00	\$278.00	\$186.00	60%	5%	\$5,574.00
54430 Payroll Services	\$608.00	\$225.68	\$382.32	37%		\$608.00	\$225.68	\$382.32	37%	3%	\$7,340.00
54440 Audit	\$1,250.00	\$0.00	\$1,250.00	0%		\$1,250.00	\$0.00	\$1,250.00	0%	0%	\$15,000.00
54460 Baronfeld Consulting, LLC.	\$4,800.00	\$5,160.00	(\$360.00)	108%		\$4,800.00	\$5,160.00	(\$360.00)	108%	9%	\$57,600.00
54466 Internal Meetings & Training	\$1,300.00	\$1,051.53	\$248.47	81%		\$1,300.00	\$1,051.53	\$248.47	81%	4%	\$30,000.00
54470 Professional Services	\$7,000.00	\$3,832.00	\$3,168.00	55%		\$7,000.00	\$3,832.00	\$3,168.00	55%	5%	\$84,000.00
54480 HR Services	\$1,000.00	\$0.00	\$1,000.00	0%		\$1,000.00	\$0.00	\$1,000.00	0%	0%	\$12,000.00
Contract Services	\$50,235.00	\$24,302.71	\$25,932.29	48%		\$50,235.00	\$24,302.71	\$25,932.29	48%	4%	\$622,994.00
Operating Expenses											
54605 Banking Fees	\$40.00	\$50.00	(\$10.00)	125%		\$40.00	\$50.00	(\$10.00)	125%	10%	\$480.00
54610 Software Licenses	\$895.00	\$745.36	\$149.64	83%		\$895.00	\$745.36	\$149.64	83%	7%	\$10,750.00
54620 Postage	\$83.00	\$0.00	\$83.00	0%		\$83.00	\$0.00	\$83.00	0%	0%	\$1,000.00
54640 Licenses	\$15.00	\$0.00	\$15.00	0%		\$15.00	\$0.00	\$15.00	0%	0%	\$180.00
54660 Office Supplies	\$666.00	\$238.95	\$427.05	36%		\$666.00	\$238.95	\$427.05	36%	3%	\$8,000.00
54670 DMO Office Rent	\$675.00	\$675.00	\$0.00	100%		\$675.00	\$675.00	\$0.00	100%	8%	\$8,100.00
54690 Recruitment	\$41.00	\$0.00	\$41.00	0%		\$41.00	\$0.00	\$41.00	0%	0%	\$500.00
Operating Expenses	\$2,415.00	\$1,709.31	\$705.69	71%		\$2,415.00	\$1,709.31	\$705.69	71%	6%	\$29,010.00
Insurance											
54710 Workers Compensation	\$180.00	\$180.00	\$0.00	100%		\$180.00	\$180.00	\$0.00	100%	8%	\$2,160.00
54720 Business Owners Liability and Property	\$171.00	\$167.33	\$3.67	98%		\$171.00	\$167.33	\$3.67	98%	8%	\$2,050.00
54730 Professional Cyber Liability	\$305.00	\$353.25	(\$48.25)	116%		\$305.00	\$353.25	(\$48.25)	116%	10%	\$3,667.00
54740 Management Liability	\$181.00	\$422.33	(\$241.33)	233%		\$181.00	\$422.33	(\$241.33)	233%	19%	\$2,182.00
Insurance	\$837.00	\$1,122.91	(\$285.91)	134%		\$837.00	\$1,122.91	(\$285.91)	134%	11%	\$10,059.00
Memberships											
55110 Destinations International	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,120.00
55120 PCMA	\$173.00	\$416.67	(\$243.67)	241%		\$173.00	\$416.67	(\$243.67)	241%	20%	\$2,080.00
55130 MPI ACE/WEC	\$413.00	\$1,000.00	(\$587.00)	242%		\$413.00	\$1,000.00	(\$587.00)	242%	20%	\$5,000.00
55140 CALSAE	\$67.00	\$55.33	\$11.67	83%		\$67.00	\$55.33	\$11.67	83%	7%	\$800.00
55150 California Travel Association	\$159.00	\$0.00	\$159.00	0%		\$159.00	\$0.00	\$159.00	0%	0%	\$2,153.00
55155 Sales & Marketing Executives International	\$67.00	\$0.00	\$67.00	0%		\$67.00	\$0.00	\$67.00	0%	0%	\$800.00
55160 San Francisco Travel Association	\$437.00	\$0.00	\$437.00	0%		\$437.00	\$0.00	\$437.00	0%	0%	\$5,250.00
55165 SITE Global	\$41.00	\$0.00	\$41.00	0%		\$41.00	\$0.00	\$41.00	0%	0%	\$500.00
55166 Association Forum	\$33.00	\$0.00	\$33.00	0%		\$33.00	\$0.00	\$33.00	0%	0%	\$410.00
55167 U.S. Travel Board Membership	\$2,666.00	\$2,014.58	\$651.42	76%		\$2,666.00	\$2,014.58	\$651.42	76%	6%	\$32,000.00
Memberships	\$4,056.00	\$3,486.58	\$569.42	86%		\$4,056.00	\$3,486.58	\$569.42	86%	6%	\$54,113.00

Report Ending Date: 07/31/2024 FY 2024/25 FUNDING ALLOCATION	Jul-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$300,351.00	\$148,690.00	\$151,661.00	50%		\$300,351.00	\$148,690.00	\$151,661.00	50%	4%	\$3,565,396.00
Subscription Services											
55210 Act On	\$850.00	\$798.00	\$52.00	0%		\$850.00	\$798.00	\$52.00	94%	8%	\$10,283.00
55212 Knowland	\$1,269.00	\$1,255.34	\$13.66	99%		\$1,269.00	\$1,255.34	\$13.66	99%	8%	\$15,228.00
55213 CoStar Realty Information	\$1,666.00	\$0.00	\$1,666.00	0%		\$1,666.00	\$0.00	\$1,666.00	0%	0%	\$20,000.00
55214 Annual Subscription	\$1,150.00	\$0.00	\$1,150.00	0%		\$1,150.00	\$0.00	\$1,150.00	0%	0%	\$14,330.00
55215 Additional Support Hours	\$900.00	\$0.00	\$900.00	0%		\$900.00	\$0.00	\$900.00	0%	0%	\$6,300.00
55220 CVENT	\$10,205.00	\$6,699.58	\$3,505.42	66%		\$10,205.00	\$6,699.58	\$3,505.42	66%	19%	\$35,320.00
55230 Destination International EIC Subscription	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$7,650.00
55240 Trade Journal/Newspapers	\$100.00	\$0.00	\$100.00	0%		\$100.00	\$0.00	\$100.00	0%	0%	\$1,200.00
55250 Conference Direct	\$1,209.00	\$1,208.33	\$0.67	100%		\$1,209.00	\$1,208.33	\$0.67	100%	0%	\$24,900.00
55260 HelmsBriscoe	\$834.00	\$0.00	\$834.00	0%		\$834.00	\$0.00	\$834.00	10500%	10500%	\$11,000.00
55270 Zoominfo	\$2,750.00	\$2,748.75	\$1.25	100%		\$2,750.00	\$2,748.75	\$1.25	100%	0%	\$13,890.00
55280 BOX	\$234.00	\$225.58	\$8.42	96%		\$234.00	\$225.58	\$8.42	96%	0%	\$2,800.00
Subscription Services	\$21,167.00	\$12,935.58	\$8,231.42	61%		\$21,167.00	\$12,935.58	\$8,231.42	61%	8%	\$162,901.00
54000 PURCHASED GOODS & SERVICES CONT.											
Conferences and Trade Shows											
56310 MPI ACE/WEC											
56320 IMEX	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$20,000.00
56329 Destination International Marketing Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,400.00
56360 Destination International Annual Convention	\$0.00	\$2,620.00	(\$2,620.00)	2620%		\$0.00	\$2,620.00	(\$2,620.00)	0%	0%	\$0.00
56370 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$4,800.00
56371 ESTO Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$0.00
56380 TEAMS Conference & Expo	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$9,500.00
56381 Prestige Show	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,500.00
56382 Holiday Showcase	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$4,500.00
56383 CalSAE Elevate Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,000.00
56384 Destination California	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$4,500.00
56390 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,000.00
56391 U.S Travel Summer Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$0.00
56392 CalSAE Seasonal Spectacular	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,500.00
56393 PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,500.00
56394 Visit Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,900.00
56395 Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,500.00
56396 Destinations International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,800.00
56397 Visit California CEO Mission	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,000.00
56398 Helms Briscoe Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,500.00
56399 MPINCC ACE	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$800.00
Conferences and Trade Shows	\$0.00	\$2,620.00	(\$2,620.00)			\$0.00	\$2,620.00	(\$2,620.00)		4%	\$72,700.00
56400 Business Development	\$20,833.00	\$0.00	\$20,833.00	0%		\$20,833.00	\$0.00	\$20,833.00	0%	0%	\$250,000.00
56500 Advertising & Promotion	\$5,834.00	\$8,458.33	(\$2,624.33)	145%		\$5,834.00	\$8,458.33	(\$2,624.33)	145%	12%	\$70,000.00
Travel & Entertainment											
56610 Destination International Annual Convention	\$0.00	\$4,946.91	(\$4,946.91)	4946%		\$0.00	\$4,946.91	(\$4,946.91)	4946%	0%	\$0.00
56611 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,340.00
56620 MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,730.00
56621 TEAMS Conference + Expo	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,270.00
56622 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,090.00
56633 PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,725.00
56635 CalSEA Seasonal Spectacular	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,025.00
56640 IMEX North America	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$6,220.00
56641 Prestige Show	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$385.00
56645 Visit California Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,335.00
56649 Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$880.00
56655 Destination International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,560.00
56660 Visit California CEO Mission	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,955.00
56665 Helms Briscoe	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,370.00
56669 Destinations International - Marketing Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$4,536.00
56671 ESTO Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$0.00
56675 Quarterly Sales Trips	\$800.00	\$0.00	\$800.00	0%		\$800.00	\$0.00	\$800.00	0%	0%	\$30,000.00
56679 Client Entertainment	\$2,400.00	\$138.50	\$2,261.50	6%		\$2,400.00	\$138.50	\$2,261.50	0%	0%	\$28,800.00
56681 Holiday Showcase	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,000.00
56682 CALSAE Elevate Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,835.00
56683 Destination California	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,900.00
56684 Conference Direct Partners Meeting	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,600.00
56690 Mileage Reimbursement	\$279.00	\$0.00	\$279.00	0%		\$279.00	\$0.00	\$279.00	0%	0%	\$3,340.00
56691 U.S Travel Summer Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$0.00
Travel & Entertainment	\$3,479.00	\$5,085.41	(\$1,606.41)	146%		\$3,479.00	\$5,085.41	\$3,340.50	146%	5%	\$112,896.00

Report Ending Date: 07/31/2024 FY 2024/25 FUNDING ALLOCATION	Jul-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$300,351.00	\$148,690.00	\$151,661.00	50%		\$300,351.00	\$148,690.00	\$151,661.00	50%	4%	\$3,565,396.00
Support Services											
56810 Client Events + Entertainment	\$10,000.00	\$0.00	\$10,000.00	0%		\$10,000.00	\$0.00	\$10,000.00	0%	0%	\$120,000.00
56812 Client Activations	\$500.00	\$0.00	\$500.00	0%		\$500.00	\$0.00	\$500.00	0%	0%	\$6,000.00
56813 Personalized Greetings	\$200.00	\$0.00	\$200.00	0%		\$200.00	\$0.00	\$200.00	0%	0%	\$2,400.00
56820 Site Visits	\$1,400.00	\$0.00	\$1,400.00	0%		\$1,400.00	\$0.00	\$1,400.00	0%	0%	\$16,800.00
56830 Familiarization Trips	\$30,000.00	\$17,333.74	\$12,666.26	58%		\$30,000.00	\$17,333.74	\$12,666.26	0%	29%	\$60,000.00
56831 Promotional Items	\$833.00	\$0.00	\$833.00	0%		\$833.00	\$0.00	\$833.00	0%	0%	\$10,000.00
56832 Tradeshow Activations	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$20,000.00
56833 Tradeshow Shipping	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$6,800.00
Support Services	\$42,933.00	\$17,333.74	\$25,599.26	40%		\$42,933.00	\$17,333.74	\$25,599.26	40%	7%	\$242,000.00
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$151,789.00	\$77,054.57	\$74,734.43	51%		\$151,789.00	\$77,054.57	\$74,734.43	51%	5%	\$1,626,673.00
58000 Contingency	\$6,500.00	\$0.00	\$6,500.00	0%		\$6,500.00	\$0.00	\$6,500.00	0%	0%	\$78,000.00
60000 City Administrative Fee	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$52,000.00
TOTAL OPERATING EXPENSES	\$300,351.00	\$148,690.00	\$151,661.00	50%		\$300,351.00	\$148,690.00	\$151,661.00	50%	4%	\$3,565,396.00
SURPLUS(DEFICIT)		\$151,661.00					\$151,661.00				

Silicon Valley/Santa Clara DMO, Inc.

FY 2024/25 REMAINING BUDGET BY PROGRAM JULY 2024 TO JULY 2024

PROGRAM	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %	ANNUAL %	REMAINING ANNUAL
ADMINISTRATION	860,035.00	69,586.00	39,999.30	29,586.70	57%	5%	820,035.70
CITY ADMINISTRATION FEES	-	-	-	-			-
CONTINGENCY	78,000.00	6,500.00	-	6,500.00	0%	0%	78,000.00
CONVENTION SALES	1,711,115.00	156,355.00	70,279.97	86,075.03	45%	4%	1,640,835.03
MARKETING & COMMUNICATION	864,246.00	67,910.00	38,410.73	29,499.27	57%	4%	825,835.27
				-			-
TOTAL	3,513,396.00	300,351.00	148,690.00	151,661.00	50%	4%	3,364,706.00

Silicon Valley/Santa Clara DMO, Inc.
FY 2024/25 YEAR-TO-DATE (YTD) SUMMARY BY ORG
July 2024 - July 2024

	FY 2024/25 Budget	YTD Budget	YTD Actual	YTD Variance	YTD	Annual	Remaining Annual
FY 2024/25 FUNDING ALLOCATION	\$3,565,396	\$300,351	\$148,690	\$151,661	50%	4%	\$3,416,706
Personnel							
51100 Salary	\$1,253,519	\$98,497	\$59,768	\$38,729	8%	5%	1,193,750.52
51200 Payroll Taxes	\$104,262	\$7,673	\$4,974	\$2,699	65%	5%	99,287.67
51300 Employee Benefits	\$192,036	\$14,354	\$6,153	\$8,201	43%	3%	185,883.38
51310 Health	\$150,900	\$11,394	\$3,826	\$7,568	34%	3%	147,073.86
51400 401K Fee	\$41,136	\$2,960	\$2,326	\$634	79%	6%	38,809.52
51600 Employee Incentives	\$245,826	\$20,468	\$0	\$20,468	0%	0%	245,826.00
51700 Other	\$13,080	\$1,070	\$740	\$330	69%	6%	12,340.00
TOTAL PERSONNEL EXPENSE	\$1,808,723	\$142,062	\$71,635	\$70,427	50%	4%	1,737,087.57
Purchased Goods and Services Expense							
54400 Contract Services	\$622,994	\$50,235	\$24,303	\$25,932	48%	4%	598,691.29
54600 Operating Expenses	\$29,010	\$2,415	\$1,709	\$706	71%	6%	27,300.69
54700 Insurance	\$10,059	\$837	\$1,123	(\$286)	134%	11%	8,936.09
55000 Memberships	\$54,113	\$4,056	\$3,487	\$569	86%	6%	50,626.42
55201 Subscription Services	\$162,901	\$21,167	\$12,936	\$8,231	61%	8%	149,965.42
56300 Conferences and Trade Shows	\$72,700	\$0	\$2,620	(\$2,620)	#DIV/0!	4%	70,080.00
56400 Business Development	\$250,000	\$20,833	\$0	\$20,833	0%	0%	250,000.00
56600 Travel & Entertainment	\$112,896	\$3,479	\$5,085	(\$1,606)	146%	5%	107,810.59
56500 Advertising & Promotion	\$70,000	\$5,834	\$8,458	(\$2,624)	145%	12%	61,541.67
56800 Support Services	\$242,000	\$42,933	\$17,334	\$25,599	40%	7%	224,666.26
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$1,626,673	\$151,789	\$77,055	\$74,734	51%	5%	1,549,618.43
58000 CONTINGENCY	\$78,000	\$6,500	\$0	\$6,500	0%	0%	78,000.00
60000 CITY ADMINISTRATIVE FEE	\$52,000	\$0	\$0	\$0	#DIV/0!	0%	52,000.00
TOTAL OPERATING EXPENSES	\$3,565,396	\$300,351	\$148,690	\$151,661	50%	4%	3,416,706.00

Silicon Valley/Santa Clara DMO, Inc.
FY 2024/25 YEAR-TO-DATE (YTD) SUMMARY BY PROGRAM JULY 2024

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
CONVENTION SALES, INCENTIVES & SERVICES						
51000 Personnel	\$ 823,788.00	\$ 63,753.00	\$ 25,712.00	\$ 38,041.00	40%	3%
51100 Salary	\$ 560,500.00	\$ 43,791.00	\$ 22,025.77	\$ 21,765.23	50%	4%
51600 Incentives	\$ 117,200.00	\$ 9,750.00	\$ -	\$ 9,750.00	0%	0%
51300 Benefits	\$ 93,114.00	\$ 6,503.00	\$ 1,390.71	\$ 5,112.29	21%	1%
51310 Health	\$ 76,830.00	\$ 5,499.00	\$ 602.27	\$ 4,896.73	11%	1%
51400 401K Fee	\$ 16,284.00	\$ 1,004.00	\$ 788.44	\$ 215.56	79%	5%
51200 Payroll Taxes	\$ 48,054.00	\$ 3,299.00	\$ 2,175.52	\$ 1,123.48	66%	5%
51710 Other-Cell Phone Stipend	\$ 1,920.00	\$ 160.00	\$ 120.00	\$ 40.00	75%	6%
51722 Other-relocation	\$ 3,000.00	\$ 250.00	\$ -	\$ 250.00	0%	0%
Convention Sales, Incentives & Services Expenses	\$ 887,327.00	\$ 92,602.00	\$ 44,567.97	\$ 48,034.03	48%	5%
Contract Services	\$ 57,600.00	\$ 4,800.00	\$ 5,160.00	\$ (360.00)	108%	9%
54460 Baronfeld Consulting, LLC.	\$ 57,600.00	\$ 4,800.00	\$ 5,160.00	\$ (360.00)	108%	9%
Memberships	\$ 48,993.00	\$ 4,056.00	\$ 3,486.58	\$ 569.42	86%	7%
55120 PCMA	\$ 2,080.00	\$ 173.00	\$ 416.67	\$ (243.67)	241%	20%
55130 MPI ACE/WEC	\$ 5,000.00	\$ 413.00	\$ 1,000.00	\$ (587.00)	242%	20%
55140 CALSAE	\$ 800.00	\$ 67.00	\$ 55.33	\$ 11.67	83%	7%
55150 California Travel Association	\$ 2,153.00	\$ 159.00	\$ -	\$ 159.00	0%	0%
55155 Sales & Marketing Executives International	\$ 800.00	\$ 67.00	\$ -	\$ 67.00	0%	0%
55160 San Francisco Travel Association	\$ 5,250.00	\$ 437.00	\$ -	\$ 437.00	0%	0%
55165 SITE Global	\$ 500.00	\$ 41.00	\$ -	\$ 41.00	0%	0%
55166 Association Forum	\$ 410.00	\$ 33.00	\$ -	\$ 33.00	0%	0%
55167 U.S. Travel Board Membership	\$ 32,000.00	\$ 2,666.00	\$ 2,014.58	\$ 651.42	76%	6%
Subscription Services	\$ 103,138.00	\$ 16,501.00	\$ 10,882.24	\$ 5,618.76	66%	11%
55212 Knowland	\$ 15,228.00	\$ 1,269.00	\$ -	\$ 1,269.00	0%	0%
55220 CVENT	\$ 35,320.00	\$ 10,205.00	\$ 6,699.58	\$ 3,505.42	66%	19%
55250 Conference Direct	\$ 24,900.00	\$ 1,209.00	\$ 1,208.33	\$ 0.67	100%	5%
55260 HelmsBriscoe	\$ 11,000.00	\$ 834.00	\$ -	\$ 834.00	0%	0%
55270 Zoominfo	\$ 13,890.00	\$ 2,750.00	\$ 2,748.75	\$ 1.25	100%	20%
55280 BOX	\$ 2,800.00	\$ 234.00	\$ 225.58	\$ 8.42	96%	8%
56400 Business Development	\$ 250,000.00	\$ 20,833.00	\$ -	\$ 20,833.00	0%	0%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Conferences and Tradeshows	\$ 72,700.00	\$ -	\$ 2,620.00	\$ (2,620.00)	0%	4%
56310 MPI ACE/WEC		\$ -	\$ -	\$ -	0%	0%
56320 IMEX	\$ 20,000.00	\$ -	\$ -	\$ -	0%	0%
56329 Destination International Marketing Summit	\$ 2,400.00	\$ -	\$ -	\$ -	0%	0%
56360 Destination International Annual Convention	\$ -	\$ -	\$ 2,620.00	\$ (2,620.00)	0%	0%
56370 CalTravel Summit	\$ 4,800.00	\$ -	\$ -	\$ -	0%	0%
56371 ESTO Conference	\$ -	\$ -	\$ -	\$ -	0%	0%
56380 TEAMS Conference & Expo	\$ 9,500.00	\$ -	\$ -	\$ -	0%	0%
56381 Prestige Show	\$ 1,500.00	\$ -	\$ -	\$ -	0%	0%
56382 Holiday Showcase	\$ 4,500.00	\$ -	\$ -	\$ -	0%	0%
56383 CalSAE Elevate Conference	\$ 1,000.00	\$ -	\$ -	\$ -	0%	0%
56384 Destination California	\$ 4,500.00	\$ -	\$ -	\$ -	0%	0%
56390 Connect Spring Marketplace	\$ 1,000.00	\$ -	\$ -	\$ -	0%	0%
56391 U.S Travel Summer Summit	\$ -	\$ -	\$ -	\$ -	0%	0%
56392 CalSAE Seasonal Spectacular	\$ 2,500.00	\$ -	\$ -	\$ -	0%	0%
56393 PCMA Convening Leaders	\$ 2,500.00	\$ -	\$ -	\$ -	0%	0%
56394 Visit Outlook Forum	\$ 3,900.00	\$ -	\$ -	\$ -	0%	0%
56395 Simpleview Annual Summit	\$ 1,500.00	\$ -	\$ -	\$ -	0%	0%
56396 Destinations International - CEO Summit	\$ 1,800.00	\$ -	\$ -	\$ -	0%	0%
56397 Visit California CEO Mission	\$ 5,000.00	\$ -	\$ -	\$ -	0%	0%
56398 Helms Briscoe Conference	\$ 5,500.00	\$ -	\$ -	\$ -	0%	0%
56399 MPINCC ACE	\$ 800.00	\$ -	\$ -	\$ -	0%	0%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Travel & Entertainment	\$ 112,896.00	\$ 3,479.00	\$ 5,085.41	\$ (1,606.41)	146%	5%
56610 Destination International Annual Convention	\$ -	\$ -	\$ 4,946.91	\$ (4,946.91)	0%	0%
56611 CalTravel Summit	\$ 5,340.00	\$ -	\$ -	\$ -	0%	0%
56620 MPI ACE/WEC	\$ 1,730.00	\$ -	\$ -	\$ -	0%	0%
56621 TEAMS Conference + Expo	\$ 2,270.00	\$ -	\$ -	\$ -	0%	0%
56622 Connect Spring Marketplace	\$ 3,090.00	\$ -	\$ -	\$ -	0%	0%
56633 PCMA Convening Leaders	\$ 2,725.00	\$ -	\$ -	\$ -	0%	0%
56635 CalSEA Seasonal Spectacular	\$ 1,025.00	\$ -	\$ -	\$ -	0%	0%
56640 IMEX North America	\$ 6,220.00	\$ -	\$ -	\$ -	0%	0%
56641 Prestige Show	\$ 385.00	\$ -	\$ -	\$ -	0%	0%
56645 Visit California Outlook Forum	\$ 5,335.00	\$ -	\$ -	\$ -	0%	0%
56649 Simpleview Annual Summit	\$ 880.00	\$ -	\$ -	\$ -	0%	0%
56655 Destination International - CEO Summit	\$ 2,560.00	\$ -	\$ -	\$ -	0%	0%
56660 Visit California CEO Mission	\$ 2,955.00	\$ -	\$ -	\$ -	0%	0%
56665 Helms Briscoe	\$ 2,370.00	\$ -	\$ -	\$ -	0%	0%
56669 Destinations International - Marketing Summit	\$ 4,536.00	\$ -	\$ -	\$ -	0%	0%
56671 ESTO Conference	\$ -	\$ -	\$ -	\$ -	0%	0%
56675 Quarterly Sales Trips	\$ 30,000.00	\$ 800.00	\$ -	\$ 800.00	0%	0%
56679 Client Entertainment	\$ 28,800.00	\$ 2,400.00	\$ 138.50	\$ 2,261.50	6%	0%
56681 Holiday Showcase	\$ 3,000.00			\$ -	0%	0%
56682 CALSAE Elevate Conference	\$ 1,835.00			\$ -	0%	0%
56683 Destination California	\$ 1,900.00			\$ -	0%	0%
56684 Conference Direct Partners Meeting	\$ 2,600.00			\$ -	0%	0%
56690 Mileage Reimbursement	\$ 3,340.00	\$ 279.00		\$ 279.00	0%	0%
56691 U.S Travel Summer Summit	\$ -			\$ -	0%	0%
Support Services	\$ 242,000.00	\$ 42,933.00	\$ 17,333.74	\$ 25,599.26	40%	7%
56810 Client Events + Entertainment	\$ 120,000.00	\$ 10,000.00	\$ -	\$ 10,000.00	0%	0%
56812 Client Activations	\$ 6,000.00	\$ 500.00	\$ -	\$ 500.00	0%	0%
56813 Personalized Greetings	\$ 2,400.00	\$ 200.00	\$ -	\$ 200.00	0%	0%
56820 Site Visits	\$ 16,800.00	\$ 1,400.00	\$ -	\$ 1,400.00	0%	0%
56830 Familiarization Trips	\$ 60,000.00	\$ 30,000.00	\$ 17,333.74	\$ 12,666.26	58%	29%
56831 Promotional Items	\$ 10,000.00	\$ 833.00	\$ -	\$ 833.00	0%	0%
56832 Tradeshow Activations	\$ 20,000.00	\$ -	\$ -	\$ -	0%	0%
56833 Tradeshow Shipping	\$ 6,800.00	\$ -	\$ -	\$ -	0%	0%
TOTAL CONVENTION SALES, INCENTIVES & SERVICES	\$ 1,711,115.00	\$ 156,355.00	\$ 70,279.97	\$ 86,075.03	45%	4%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
MARKETING & COMMUNICATIONS						
Personnel	\$ 488,766.00	\$ 37,091.00	\$ 23,360.06	\$ 13,730.94	63%	5%
51100 Salary	\$ 322,750.00	\$ 23,978.00	\$ 19,640.89	\$ 4,337.11	82%	6%
51600 Incentives	\$ 66,938.00	\$ 5,578.00	\$ -	\$ 5,578.00	0%	0%
51300 Benefits	\$ 62,670.00	\$ 4,831.00	\$ 2,201.93	\$ 2,629.07	46%	4%
51310 Health	\$ 48,510.00	\$ 3,765.00	\$ 1,221.19	\$ 2,543.81	32%	3%
51400 401K Fee	\$ 14,160.00	\$ 1,066.00	\$ 980.74	\$ 85.26	92%	7%
51200 Payroll Taxes	\$ 35,208.00	\$ 2,624.00	\$ 1,437.24	\$ 1,186.76	55%	4%
51710 Other-Cell Phone Stipend	\$ 1,200.00	\$ 80.00	\$ 80.00	\$ -	100%	7%
Marketing Expenses	\$ 375,480.00	\$ 30,819.00	\$ 15,050.67	\$ 15,768.33	49%	4%
Contract Services	\$ 305,480.00	\$ 24,985.00	\$ 6,592.34	\$ 18,392.66	26%	2%
54411 Marketing Services Contract - We the Creative	\$ 33,000.00	\$ 2,750.00	\$ -	\$ 2,750.00	0%	0%
54412 Digital Marketing (PPC, SEO + Social Media Ads)	\$ 70,000.00	\$ 5,833.00	\$ 3,659.19	\$ 2,173.81	63%	5%
54413 Influencer Marketing	\$ 21,500.00	\$ 1,792.00	\$ -	\$ 1,792.00	0%	0%
54415 Photography	\$ 5,000.00	\$ 416.00	\$ -	\$ 416.00	0%	0%
54416 Videography	\$ 10,000.00	\$ 833.00	\$ -	\$ 833.00	0%	0%
54417 Branding services	\$ 5,000.00	\$ 416.00	\$ -	\$ 416.00	0%	0%
54419 Website Hosting & SEO - Madden Media	\$ 30,480.00	\$ 2,695.00	\$ 910.45	\$ 1,784.55	34%	3%
54491 OmniChannel Marketing Project - Madden Media	\$ 105,000.00	\$ 8,750.00	\$ -	\$ 8,750.00	0%	0%
54492 VibeMap	\$ 7,500.00	\$ -	\$ 1,875.00	\$ (1,875.00)	0%	25%
54493 Content Creation Fund	\$ 18,000.00	\$ 1,500.00	\$ 147.70	\$ 1,352.30	10%	1%
56510 Advertising	\$ 70,000.00	\$ 5,834.00	\$ 8,458.33	\$ (2,624.33)	145%	12%
TOTAL MARKETING & COMMUNICATIONS	\$ 864,246.00	\$ 67,910.00	\$ 38,410.73	\$ 29,499.27	57%	4%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
ADMINISTRATION						
Personnel	\$ 496,169.00	\$ 41,218.00	\$ 22,563.37	\$ 18,654.63	55%	5%
51100 Salary	\$ 370,269.00	\$ 30,728.00	\$ 18,101.82	\$ 12,626.18	59%	5%
51600 Incentives	\$ 61,688.00	\$ 5,140.00	\$ -	\$ 5,140.00	0%	0%
51300 Benefits	\$ 36,252.00	\$ 3,020.00	\$ 2,559.98	\$ 460.02	85%	7%
51310 Health	\$ 25,560.00	\$ 2,130.00	\$ 2,002.68	\$ 127.32	94%	8%
51400 401K Fee	\$ 10,692.00	\$ 890.00	\$ 557.30	\$ 332.70	63%	5%
51200 Payroll Taxes	\$ 21,000.00	\$ 1,750.00	\$ 1,361.57	\$ 388.43	78%	6%
51710 Other-Cell Phone Stipend	\$ 960.00	\$ 80.00	\$ 40.00	\$ 40.00	50%	4%
51730 Other-Car Allowance	\$ 6,000.00	\$ 500.00	\$ 500.00	\$ -	100%	8%
Administrative Expenses	\$ 363,866.00	\$ 28,368.00	\$ 17,435.93	\$ 10,932.07	61%	5%
Contract Services	\$ 259,914.00	\$ 20,450.00	\$ 12,550.37	\$ 7,899.63	61%	5%
54410-10 Accounting Services	\$ 56,000.00	\$ 4,666.00	\$ 4,536.76	\$ 129.24	97%	8%
54410-20 PP&Co. Tax Preparation	\$ 5,500.00	\$ 458.00	\$ -	\$ 458.00	0%	0%
54410-30 City of Santa Clara Fiscal Sponsorship	\$ 9,500.00	\$ 788.00	\$ 766.40	\$ 21.60	97%	8%
54420 Legal Services	\$ 35,000.00	\$ 2,916.00	\$ 1,860.00	\$ 1,056.00	64%	5%
54425 SmartCity IT Services	\$ 5,574.00	\$ 464.00	\$ 278.00	\$ 186.00	60%	5%
54430 Payroll Services	\$ 7,340.00	\$ 608.00	\$ 225.68	\$ 382.32	37%	3%
54440 Audit	\$ 15,000.00	\$ 1,250.00	\$ -	\$ 1,250.00	0%	0%
54466 Internal Meetings & Training	\$ 30,000.00	\$ 1,300.00	\$ 1,051.53	\$ 248.47	81%	4%
54470 Professional Services	\$ 84,000.00	\$ 7,000.00	\$ 3,832.00	\$ 3,168.00	55%	5%
54480 HR Services	\$ 12,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	0%	0%
Operating Expenses	\$ 29,010.00	\$ 2,415.00	\$ 1,709.31	\$ 705.69	71%	6%
54605 Banking Fees	\$ 480.00	\$ 40.00	\$ 50.00	\$ (10.00)	125%	10%
54610 Software Licenses	\$ 10,750.00	\$ 895.00	\$ 745.36	\$ 149.64	83%	7%
54620 Postage	\$ 1,000.00	\$ 83.00	\$ -	\$ 83.00	0%	0%
54640 Licenses	\$ 180.00	\$ 15.00	\$ -	\$ 15.00	0%	0%
54660 Office Supplies	\$ 8,000.00	\$ 666.00	\$ 238.95	\$ 427.05	36%	3%
54670 DMO Office Rent	\$ 8,100.00	\$ 675.00	\$ 675.00	\$ -	100%	8%
54690 Recruitment	\$ 500.00	\$ 41.00	\$ -	\$ 41.00	0%	0%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Insurance	\$ 10,059.00	\$ 837.00	\$ 1,122.91	\$ (285.91)	134%	11%
54710 Workers Compensation	\$ 2,160.00	\$ 180.00	\$ 180.00	\$ -	100%	8%
54720 Business Owners Liability and Property	\$ 2,050.00	\$ 171.00	\$ 167.33	\$ 3.67	98%	8%
54730 Professional Cyber Liability	\$ 3,667.00	\$ 305.00	\$ 353.25	\$ (48.25)	116%	10%
54740 Management Liability	\$ 2,182.00	\$ 181.00	\$ 422.33	\$ (241.33)	233%	19%
Memberships	\$ 5,120.00	\$ -	\$ -	\$ -	0%	0%
55110 Destiinations International	\$ 5,120.00	\$ -	\$ -	\$ -	0%	0%
Subscription Services	\$ 59,763.00	\$ 4,666.00	\$ 2,053.34	\$ 2,612.66	44%	3%
55210 Act On	\$ 10,283.00	\$ 850.00	\$ 798.00	\$ 52.00	94%	8%
55213 CoStar Realty Information	\$ 20,000.00	\$ 1,666.00	\$ -	\$ 1,666.00	0%	0%
55214 Annual Subscription	\$ 14,330.00	\$ 1,150.00	\$ 1,255.34	\$ (105.34)	109%	9%
55215 Additional Support Hours	\$ 6,300.00	\$ 900.00	\$ -	\$ 900.00	0%	0%
55230 Destination International EIC Subscription	\$ 7,650.00	\$ -	\$ -	\$ -	0%	0%
55240 Trade Journal/Newspapers	\$ 1,200.00	\$ 100.00	\$ -	\$ 100.00	0%	0%
TOTAL ADMINISTRATION	\$ 860,035.00	\$ 69,586.00	\$ 39,999.30	\$ 29,586.70	57%	5%
58000 Contingency	\$ 78,000.00	\$ 6,500.00	\$ -	\$ 6,500.00	0%	0%
60000 City Administration Fee	\$ 52,000.00	\$ -	\$ -	\$ -	0%	0%
TOTAL OPERATING BUDGET	\$ 3,565,396.00	\$ 300,351.00	\$ 148,690.00	\$ 151,661.00	50%	4%

Silicon Valley/Santa Clara DMO, Inc.
Balance Sheet
As of July 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
1005 City - TID Account	3,726,072.19
1010 Checking-Operating-Wells	6,604.82
1015 Checking Bridge Bank	88,508.86
1070 Current Year Reserves	678,001.00
Total Bank Accounts	\$ 4,499,186.87
Accounts Receivable	
13100 TID Receivable	0.00
13101 Refunds	0.00
13110 Contributions Receivable	0.00
Total Accounts Receivable	\$ 0.00
Other Current Assets	
14100 Prepaid Expenses	92,995.80
14110 Prepaid Insurance	11,970.11
14120 Prepaid Annualized Software	2,895.82
14130 Prepaid Memberships	12,764.90
14150 Sales Tax on Purchases	0.00
14200 Employee Benefits	2,734.22
Total Other Current Assets	\$ 123,360.85
Total Current Assets	\$ 4,622,547.72
TOTAL ASSETS	\$ 4,622,547.72
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
30000 Accounts Payable (A/P)	208,097.02
Total Accounts Payable	\$ 208,097.02
Credit Cards	
30050 Bridge Bank CC	23,264.11
Total Credit Cards	\$ 23,264.11
Other Current Liabilities	
30100 Accrued Expenses	273,550.00
30110 Accrued Payroll Liability	0.00
Total 30100 Accrued Expenses	\$ 273,550.00
30200 Deferred Revenue	0.00
Total Other Current Liabilities	\$ 273,550.00
Total Current Liabilities	\$ 504,911.13
Total Liabilities	\$ 504,911.13
Equity	
30300 Change in Net Assets	4,252,537.59
Net Income	-134,901.00
Total Equity	\$ 4,117,636.59
TOTAL LIABILITIES AND EQUITY	\$ 4,622,547.72

**BOARD OF DIRECTORS MEETING
SEPTEMBER 19, 2024
AGENDA ITEM #4**





Monthly Totals by Event Priority Type

	P1-P2	P3	P4	P5
Current Active Prospects	14	92	109	255

July	P1-P2	P3	P4	P5	DMO Self-Contained Groups
Actively Researching	16	3	0	0	0
New Prospects	8	7	4	16	2
New Tentatives	5	4	4	11	0
New Definites	0	3	5	7	0



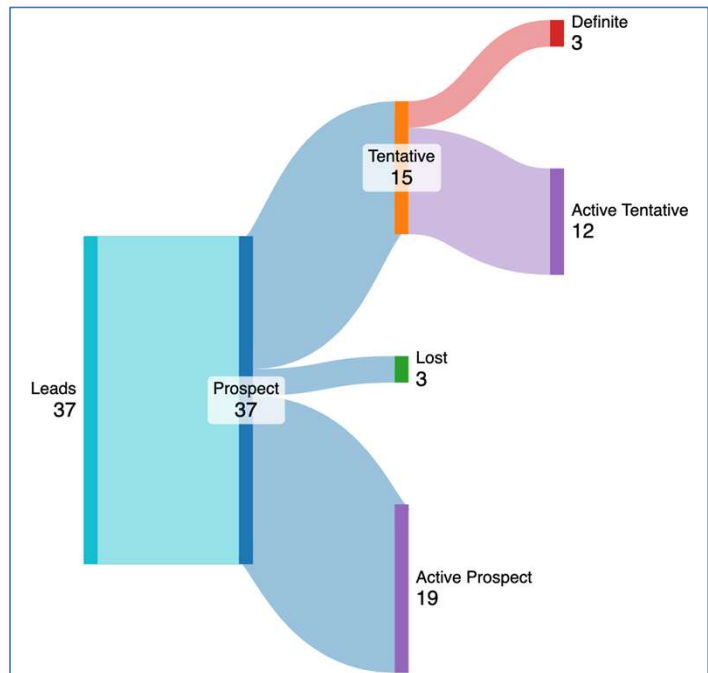
July Prospect Pipeline - Current Status

Lead Flow Breakdown:

- Total Leads in Prospect Status: 37 (100%)
- Prospect Leads turned to Tentative: 15 (41%)
- Prospect Leads Lost: 3 (8%)
- Prospect Leads Turned Down: 0 (0%)
- Prospect Leads to DMO Self-Contained: 0 (0%)
- Tentative Leads Lost: 0 (0%)
- Tentative Leads Turned Down: 0 (0%)
- Tentative Leads to DMO Self-Contained: 0 (0%)
- Tentative Leads Turned Definite: 3 (8%)
- DMO Self-Contained Leads Turned Down: 0 (0%)
- Remaining Active Prospects: 19 (51%)
- Remaining Active Tentatives: 12 (32%)

Lead Status Definitions:

- **Prospect:** Beginning lead status, client communication has been initiated.
- **Tentative:** Lead is in the process of being sourced for meeting space and guest rooms at the SCTID partner hotels if applicable.
- **Definite:** Event has been booked and contract has been signed.
- **Turned Down:** DMO has chosen to not pursue a lead.
- **Lost:** Client has chosen to not pursue contracting with DMO.
- **DMO Self-Contained:** Lead flipped to TID Partner.





Silicon Valley/Santa Clara DMO Inc.

Performance Measures

	2024/25 Target	YTD	July
1. Event Mix (<i>Consumed</i>)			
Percent of P1 Events	1.0%	0%	0%
Number of P1 Events	2	0	0
Percent of P2 Events	2.0%	0%	0%
Number of P2 Events	4	0	0
2. Number of Definite Events Booked (<i>booked in the year for future years</i>)			
Number of P1 Events	2	0	0
Number of P2 Events	4	0	0
3. Convention Center Gross Revenue (<i>P1 & P2</i>)	\$1,900,000	\$0	\$0
4. Number of Room Nights Booked (<i>for future years</i>)	6,197	0	0
5. Number of Room Nights Consumed	4,506	0	0
6. Number of Weeks Impacted (<i>Consumed</i>)	2	0	0
7. Customer Service Survey Results (<i>overall satisfaction</i>)	85%	N/A	-
8. Number of Prospects (<i>active</i>) (<i>non-cumulative P1 & P2</i>)	140	37	37
9. Economic Impact (<i>Consumed P1 and P2 events</i>)	\$5,491,164	\$0	\$0

# Booked	YTD	July
P1	0	0
P2	0	0
P3	3	3
P4	5	5
P5	7	7
TOTAL	15	15



Discover Santa Clara Dashboard - JULY 2024

SCCC (All Priorities)	Beg	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total YTD	Month Avg	Annual Avg	3 Year Pace
Researching	237	0												237	0	0	237
Prospects	162	37												199	37	444	1,494

Meeting & Convention Sales

Incremental Booked Business*	Current Month	Year to Date	Goal	% to Goal
Priority 1 (P1)				
Number of Groups	0	0	2	0%
Priority 2 (P2)				
Number of Groups	0	0	4	0%

Convention Center Revenue from Bookings	Current Month	Year to Date	Goal	% to Goal
Overall	\$0	\$0	\$1,900,000	0%

Notable P1 & P2 Bookings for July	Projected Building Spend	F&B	Room Nights	Notes
Notable P1 & P2 Lost Leads for July	Projected Building Spend (Includes Est. F&B Spend)	F&B	Room Nights	Lost Reason

LOST P1 & P2 LEAD REVENUE TOTALS	Lost P1 & P2 Leads = 0	Total Lost P1 & P2 Est. Building Spend (Includes Est. F&B Revenue) = \$0	Total Lost. P1 & P2 Est. F&B Revenue = \$0	Total Lost. P1 & P2 Est. Room Nights = 0
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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 - \$649k)

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

RESOLUTION NO. 2024-001

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SILICON VALLEY/SANTA CLARA DMO, INC. DBA DISCOVER SANTA CLARA® APPOINTING THE CHAIR OF THE BOARD AS THE BOARD'S DESIGNATED REPRESENTATIVE RELATING TO ALL FORMS OF COMPENSATION OF THE DMO'S EXECUTIVE DIRECTOR

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SILICON VALLEY/SANTA CLARA DMO, INC. DBA DISCOVER SANTA CLARA® (the "DMO"), as follows:

WHEREAS, Section 3 of the Bylaws provides that the Executive Director shall be selected, hired, and terminated by majority of the Board of Directors (the "Board"); the Executive Director will serve as the Chief Executive Officer of the Corporation; the Executive Director will operate under the control and direction of the Board; the Board shall fix the salary and other compensation of the Executive Director, who shall serve at the will of the Board;

WHEREAS, in connection with the Executive Director's annual performance evaluation as described in Section 6 of the DMO Employment Agreement, the Board (or a committee of the Board) shall determine any appropriate base salary or other compensation adjustment for Executive Director;

WHEREAS, the Executive Director shall be eligible for discretionary bonus compensation as may be determined in the sole discretion of the Board, which will be paid on an annual basis if earned by the Executive Director in accordance with Section 5.9 of the DMO Employment Agreement;

WHEREAS, on June 4, 2024, the CEO Incentive Plan Guidelines was approved by the Board and will be administered under the direction and discretion of the Board or a committee of the Board.

WHEREAS, the CEO Incentive Plan Guidelines established the process and parameters by which the Board has the discretion to adjust the weight percentages of the goal types on an annual basis; the process in which the performance evaluation is conducted, and incentive

dispute process if it were to arise; and

WHEREAS, the maximum annual discretionary bonus compensation potentially available to the Executive Director shall be up to 25% of the Executive Director's annual base salary; and in determining the Executive Director's annual bonus compensation, if any, the Board will take into consideration the Executive Director's efforts towards, and contribution to, the DMO achieving the DMO Key Performance Indicators (KPIs), and the annual targets as established between the City and the DMO.

WHEREAS, the Board deems it appropriate and in the best interest of the Board of Directors and the DMO that, for various business reasons relating to enhancing the DMO's competitive advantage, to appoint the Chair of the Board as the Board's designated representative to be responsible for discussing, negotiating and determining all forms of the Executive Director's compensation, rather than appointing a committee of the Board to act for the Board for such purposes.

NOW THEREFORE, BE IT FURTHER RESOLVED BY THE DMO BOARD OF DIRECTORS AS FOLLOWS:

1. That the Board hereby appoints and authorizes the Chair of the Board to serve as the Board's designated representative to discuss, negotiate and determine all forms of the Executive Director's compensation, which responsibilities and authority shall include:

- determining and approving any appropriate adjustment to the base salary of the Executive Director taking into consideration the DMO's budget approved by the Board,
- determining and approving any discretionary bonus compensation for the Executive Director's past performance in contributing to the DMO achieving the KPIs in accordance with the approved CEO Incentive Plan Guidelines and taking into consideration the Executive Director's performance review.

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2. Effective Date. This resolution shall become effective immediately.

I HEARBY CERTIFY THE FOREGOING TO BE A TRUE COPY OF A RESOLUTION PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF SILICON VALLEY/SANTA CLARA DMO, INC DBA DISCOVER SANTA CLARA®, AT A REGULAR MEETING THEREOF HELD ON THE 19TH OF SEPTEMBER, 2024 BY THE FOLLOWING VOTE:

AYES:	DIRECTORS:
NOES:	DIRECTORS:
ABSENT:	DIRECTORS:
ABSTAINED:	DIRECTORS:

ATTEST: _____
C. LAWSON
SECRETARY
SILICON VALLEY/SANTA
CLARA DMO, INC. DBA
DISCOVER SANTA CLARA®

BOARD OF DIRECTORS MEETING
SEPTEMBER 19, 2024
AGENDA ITEM #7

DMO Updates Board Meeting

September 19, 2024

- Staffing Update.
- Sales & Administrative Update
 - Accomplishments
 - Future Focus
- Marketing & Communications Update
 - Accomplishments
 - Future Focus
- Q & A.





Staffing Update

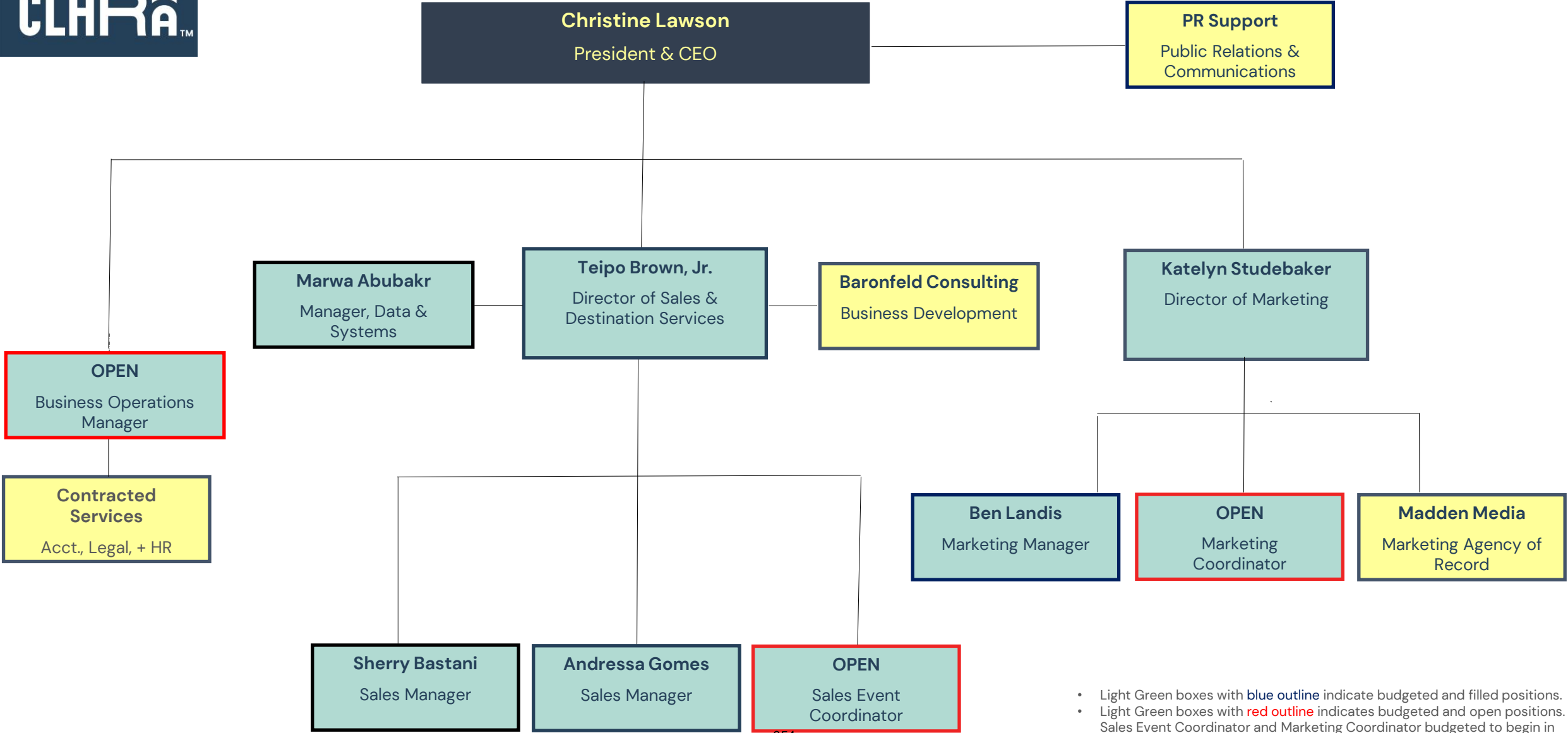
- Open **Sales Manager** position successfully filled.
- Initial interviews in progress for the open **Business Operations Manager** role
- The search for **Sales Event Coordinator and Marketing Coordinator** will begin in Q2, targeting a January 1, 2025, start date.



**Welcome Andressa Gomes
Sales Manager**



FY 2024/25 Adopted Organizational Structure



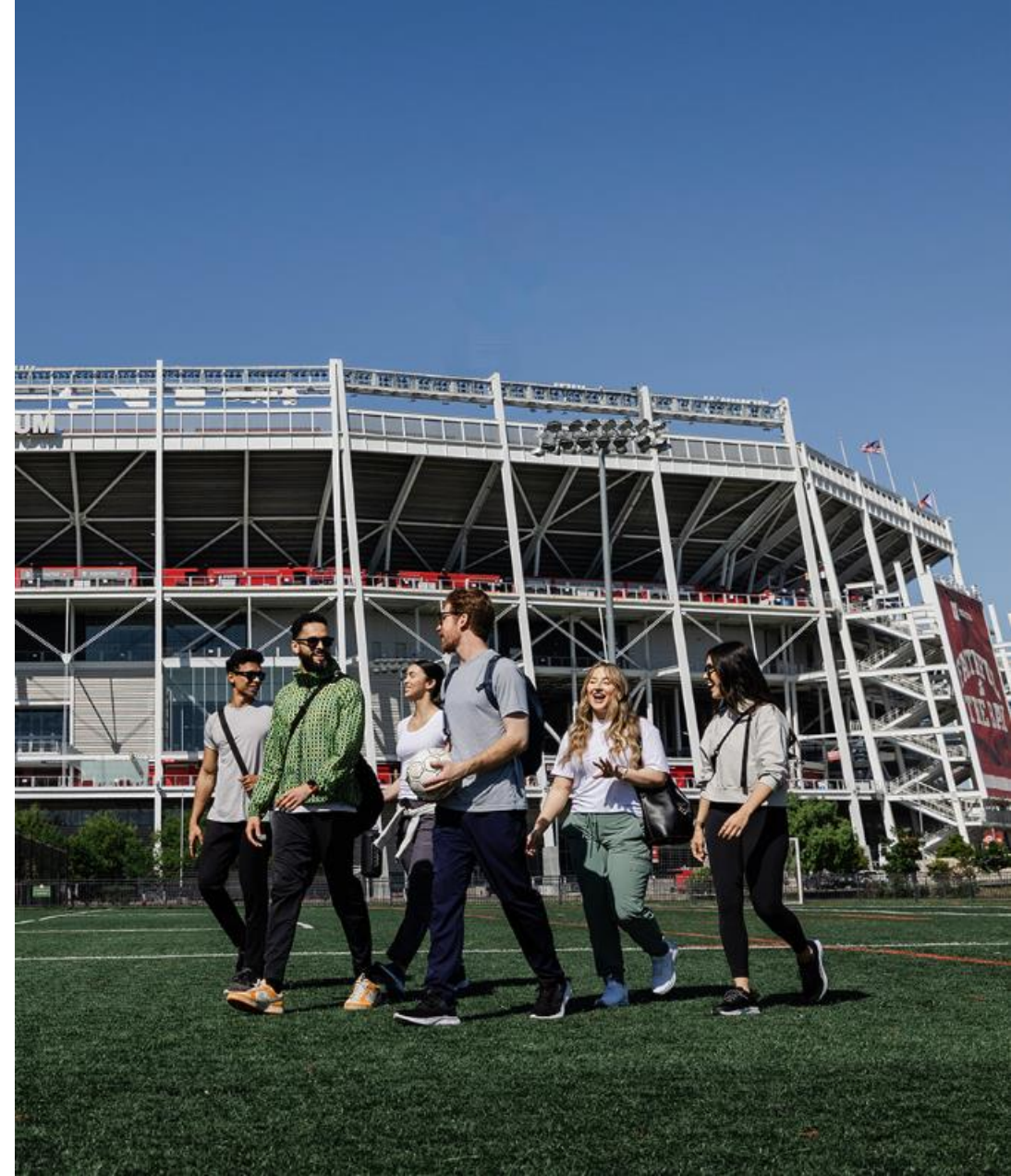
- Light Green boxes with blue outline indicate budgeted and filled positions.
- Light Green boxes with red outline indicates budgeted and open positions. Sales Event Coordinator and Marketing Coordinator budgeted to begin in January FY 2024/25.
- Yellow boxes represent DMOs Agencies of Record and/or outside contractors.

Sales + Administration Monthly Accomplishments and Priorities

- Continued 90-day strategic onboarding for Director of Sales & Destination Services, Teipo Brown.
- Preparing for the onboarding of new Sales Manager, Andressa Gomes.
- Completed FY 2023/24 Annual Report.
 - Working on special meeting for board review and approval.
- Finalized FY 2024/25 team member goals.
- Exploring DMO reporting stack enhancements.
 - Focusing on data improvements to support strategic decision-making.
- Working to secure two large 2025 groups.



- **Super Bowl LX + FIFA World Cup 2026 Updates:**
 - Sales and Marketing teams have drafted the DMO Special Events Activation Plan, setting the stage for impactful execution.
 - Kickoff call scheduled with BAHC, FIFA, and Bay Area DMOs to ensure strategic alignment.
 - Bi-weekly coordination calls established with Bay Area DMOs and BAHC for ongoing collaboration.
 - Advancing towards finalizing key hotel contracts, securing critical infrastructure for these major events.
- **Attended the following Tradeshows + Conferences.**
 - Destination Int'l Annual Convention in July.
 - U.S. Travel Summer Summit in July.
 - U.S. Travel's ESTO Conference in August
 - Destination California in September.
 - CalTravel Summit in September.



- **Economic Resilience & Global Competitiveness.**
Tourism drives recovery and competitiveness through innovation, local asset use, and partnerships.
- **Policy Advocacy.**
Engaging policymakers supports infrastructure, air travel, and visa reforms.
- **Crisis Management Preparedness.**
Robust communication strategies protect reputations during disruptions.
- **Workforce Development.**
Investing in training and retention helps address labor shortages, particularly in hospitality.
- **Inclusivity & Diversity.**
Inclusive marketing reflects diverse travelers and boosts community engagement.
- **Collaboration Across Sectors.**
Public-private partnerships with local businesses drive unified destination growth.

- **Sustainable Tourism.**
Eco-friendly practices and green infrastructure are key to balancing growth with environmental care.
- **Digital Transformation & Data-Driven Decision-Making.**
AI and data analytics create personalized experiences and optimize marketing strategies.
- **Brand Storytelling.**
Compelling narratives differentiate destinations and resonate with travelers.

Plan and attend Q1 and Q2 2024 tradeshows and conferences to engage and entertain customers.

- **TEAMS** in September.
 - Targeting the sports segment.
- **IMEX America** in October
 - Largest tradeshow for the meetings, events and incentive markets.
- **CalSAE Seasonal Spectacular** in December.
 - Focused on the state association segment.
- **Holiday Showcase** in December.
 - Targeting the national association segment.



- Continue to refine, explore partnership opportunities and create a budget for board approval for the 2026 Special Events Activation Plan.
- Preparation of DMO data Stack for SCTID partner hotel budget presentation to owners.
- Engaging data resource partners to strategically evolve DMO reporting stack
- Continued focus on existing account penetration and preferred partnership growth.
- Development and implementation of an aggressive Local and regional market penetration strategy plan.
- Work with OVG and Levy on crafting proposed increase in DMO scope to book P3 groups in addition to P1 + P2's.
- Onboarding of new Sales Manager.





Marketing + Communications Monthly Accomplishments and Priorities

- CBS | The 49er Experience.
- Omnichannel Marketing Project Updates.
- Content Marketing Update.



THE SAN FRANCISCO 49ERS EXPERIENCE

AIRS WEDNESDAY EVENINGS
7:30-8:00 PM ON CBS TELEVISION BAY AREA



Discover Santa Clara will be woven into the fabric of the San Francisco 49ers Experience show!

CBS will align Discover Santa Clara's brand messaging with a sponsorship of a weekly custom segment dedicated to the Bay Area's 49ERS Faithful Fans!

We will start the campaign with a Discover Santa Clara Giveaway showcasing your 11 hotel partners, restaurants, tickets to Great America, and more! We will have 3 giveaways: one at the end of September, October and November.

WEEKLY HALF HOUR PROGRAM SEGMENTS



OUT OF UNIFORM

Player profile segment designed to give our audience an intimate off the field glimpse into the lives of the 49er players.



THE FAITHFUL FAN — brought to you by DISCOVER SANTA CLARA

Profiles of dedicated 49ers fans who go above and beyond to show their team pride. Highlighting favorite restaurants, bars, nearby hotels, parties, experiences and all things leading to their support of the 49ERS.



49ER TRAINING TIPS

Interviews with the 49er trainers who share professional training, exercise, nutrition and recovery tips.



49ER CHEF RECIPES

A culinary segment where the 49er team chef shares delicious, nutritious recipes tailored for the players.



TEAM SUPPORT

Vern, our beloved sports personality, takes on various support roles within the 49ers organization. From ticket taker to parking attendant, beer vendor to field maintenance. We will highlight all the essential jobs that contribute to the game experience for both the team and the fans.



FAN FASHION

Engaging and fun segment where one of the wives or girlfriends of a 49er player selects the fan with the best 49er fashion as they enter the stadium.



CAMPAIGN SUMMARY

Timing: 9/18/24 -1/19/2025

Total Impressions: 8,178,500

Station	Time	Days	Program Name	Length	SE	SE	SE	OC	OC	OC	OC	NO	NO	NO	NO	DE	DE	DE	DE	DE	JA	JA	#	P25+
					16	23	30	7	14	21	28	4	11	18	25	2	9	16	23	30	6	13		
KPIX	6:00a-9:00a	Mo-Fr	CONTEST PROMO - AM NEWS	:15	5	5	5	5	5	5	5	5	5	5	5	-	-	-	-	-	-	-	55	22.7
KPIX	5:30p-7:30p	Mo-Fr	CONTEST PROMO - PM NEWS	:15	4	4	4	4	4	4	4	4	4	4	4	-	-	-	-	-	-	-	44	46.9
KPIX	8:00p-1:00a	Mo-Su	CONTEST PROMO - PRIME	:15	4	4	4	4	4	4	4	4	4	4	4	-	-	-	-	-	-	-	44	53.1
KPIX	5:30p-7:30p	Mo-Fr	EVENING NEWS	:30	-	-	-	-	-	-	-	-	-	-	-	4	4	4	4	4	4	4	28	30.0
KPIX	6:00a-2:00a	MT,FSU	Tune Into the 49ers Experience Show	:15	-	-	-	-	-	-	-	-	-	-	-	5	5	5	5	5	5	5	35	20.0
KPIX	7:30p-8:00p	Wed	SF 49ers Experience Show Commercial	:30	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	18	20.0
KPIX	7:30p-8:00p	Wed	SF 49ers Experience Show Custom Segment	:60	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	18	35.0
FLIGHT TOTALS					15	15	15	15	15	15	15	15	15	15	15	11	11	11	11	11	11	11	242	8178.5

*CBS will produce 11 contest promotion commercials integrating 11 hotels and restaurants along with CA Great America to showcase DSC's partners and activities in Santa Clara to run 9/16-12/1/24.

Thereafter we will drive to the new DSC website to learn more.



CBS | The 49er Experience



Future Focus.

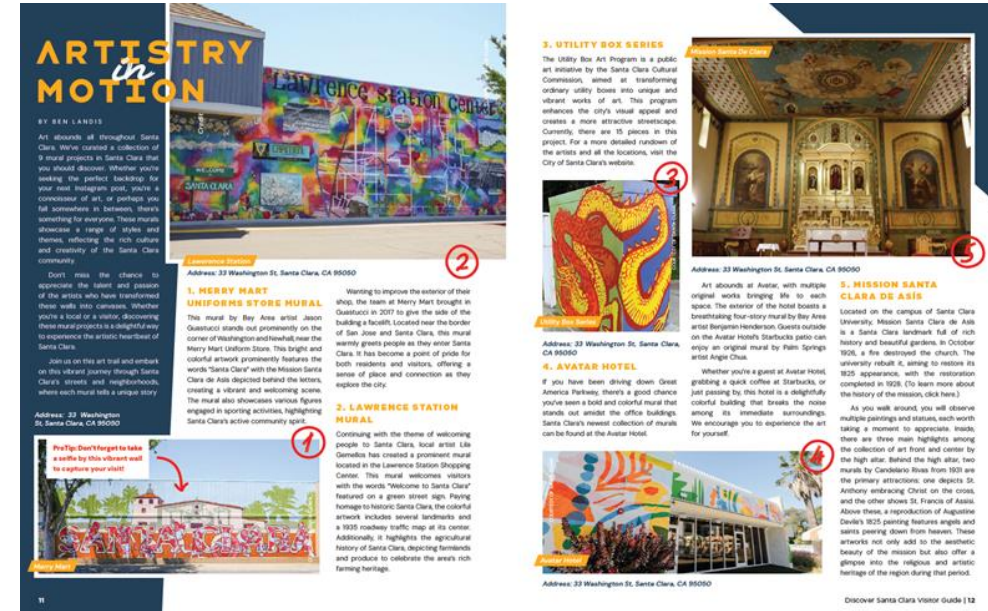
- Potentially interview a player about Santa Clara.
- Plant a fan.
- Live stream from Hilton Tailg8 or Hyatt Cabanas.
- Top 10 locations to visit.
- Share CBS footage on socials.
- Make our owned channels synergistic with the 49ers Experience.





Visitor's Guide Editorial Content Sneak Peek

- Neighborhood Map of Santa Clara.
- Global Cuisine | Santa Clara is a melting pot of culinary delight.
- A Kaleidoscope of Coffee | Start your stay at these local spots.
- The Taylor Swift Effect | The incredible impact of the world's biggest performers.
- Levi's Stadium | Your guide to gameday.
- Campus Legends | The athletic prowess of Santa Clara University.
- Westfield Valley Fair | An inside look at the most profitable mall in California.
- Family Fun | The whole family can play in Santa Clara.
- Technological Brilliance with Real Life Application. | How Santa Clara's cutting-edge tech affects the globe.
- Where to Stay | Your guide to local lodging.





WELCOME TO SANTA CLARA

Discover a city where innovation meets history. From historic missions to high-tech marvels, there's something for everyone. Enjoy the vibrant culture, delicious cuisine, and endless sunshine. Welcome to your adventure in Santa Clara!

[LEARN MORE](#)

EXPLORE SANTA CLARA

There are lots of ways to explore Santa Clara. Find yours here.

[LEARN MORE](#)



UPCOMING EVENTS

Explore the vibrant events in Santa Clara, from tech conferences and cultural festivals to sports games and outdoor concerts.

[ALL EVENTS](#)



DISCOVER WHY SANTA CLARA IS THE ULTIMATE MEETING DESTINATION!

Discover a city where innovation meets history. From historic missions to high-tech marvels, there's something for everyone. Enjoy the vibrant culture, delicious cuisine, and endless sunshine. Welcome to your adventure in Santa Clara!

[BOOK IT WITH SANTA CLARA TODAY!](#)

SANTA CLARA CONVENTION CENTER



AMENITIES | EVENT SPACES

PREMIER FEATURES

- The Santa Clara Convention Center boasts a variety of top-notch amenities to accommodate events of all sizes.
- Spacious event hall and versatile meeting rooms
- 200+ year theater for presentations and performances
- High-speed internet and wireless data services at technology centers
- On-site catering services
- Complimentary valet, limo, Uber, and wheelchair services

[LEARN MORE](#)



EVENT SPACES

When we say next level events we mean it! Whether it's a one-of-a-kind social gala or a multi-day trade show, we will work with you to think differently and inspire your attendees.

[DISCOVER MORE](#)



SUPERBOWL 2026 IN SANTA CLARA

The Super Bowl changes stadiums every year to showcase different cities and their state-of-the-art facilities, ensuring a fresh and unique experience for fans and participants alike. Each location is selected based on its capacity to host large-scale events, availability of amenities, and ability to handle the influx of visitors. In 2026, the Super Bowl will be held at Levi's Stadium in Santa Clara, California. This selection is part of the NFL's strategy to highlight premier venues and vibrant cities, and it marks a return to a stadium that successfully hosted Super Bowl 50 in 2016. [Levi's Stadium \(Santa Clara, CA\) \(NFL Sports\)](#)

[LEARN MORE](#)



LEVI'S STADIUM

A Big History

Levi's Stadium, located in Santa Clara, California, opened its doors in 2014 as the home of the San Francisco 49ers. Renowned for its modern design and advanced technology, the stadium features a striking facade of approximately 43,000 solar panels that generate renewable energy. Since its inauguration, Levi's Stadium has hosted a variety of major events, sports games, including Super Bowl 50 in 2016, and the Golden State Games. [History over the Golden Gate](#)

[LEARN MORE](#)

PLAN YOUR TRIP FOR THE 2026 SUPERBOWL!



1 OF 4 PLACES TO STAY

Staying in Santa Clara's vibrant food scene with top-rated restaurants and local gems, offering breathtaking views. Whether you're craving fine dining or a casual bite, the city's culinary delights won't disappoint!



[DISCOVER ALL](#)

Future Focus

- Website Anticipated Launch | January 2025.
- Visitor Guide Anticipated Launch | February 2025.
- Initiate RFP Process to select an Agency of Record (AOR) for the DMO.





Content Marketing

Hyatt Regency Influencer Party.

- DMO partnered with the Hyatt Regency Santa Clara to host an exclusive influencer event designed to promote hotel stays and special activations throughout the 49ers football season.
 - Friday, September 6, 2024.
 - Attended by 30 influencers.
- In the process of gathering final results, with content still being generated, but we have already achieved 140,000 influencer impressions.
 - A comprehensive recap will be provided at the October board meeting.

49ers Faithful influencers from the Bay Area unite, celebrate new season of football

By [Lauren Martinez](#)
Saturday, September 7, 2024 12:55PM





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.



Your Guide to 49ers Game Day

A 49ers game day at Levi's Stadium isn't just about watching football — it's an all-day event full of excitement! Whether you're gearing up before the game or celebrating afterward, there's no shortage of things to do in Santa Clara. This is your roadmap to an unforgettable experience, featuring the best places to eat, tailgate, and relax before and after the game. Ready to make your 49ers game day epic? Let's dive into the ultimate guide for the perfect pre-game and post-game plans in Santa Clara.

DISCOVER MORE

Santa Clara's Event Round-Up

The best place to experience this month's Santa Clara events.

DISCOVER MORE



Game Day Guide: What to Do Before and After a 49ers Game in Santa Clara

By Ben Landis, Marketing Manager

A 49ers game day at Levi's Stadium isn't just about watching football — it's an all-day event full of excitement! Whether you're gearing up before the game or celebrating afterward, there's no shortage of things to do in Santa Clara. This is your roadmap to an unforgettable experience, featuring the best places to eat, tailgate, and relax before and after the game.

Ready to make your 49ers game day epic? Let's dive into the ultimate guide for the perfect pre-game and post-game plans in Santa Clara.

Stay at a Santa Clara Hotel for the Full Experience

First things first, if you're making a weekend out of your trip, there are plenty of great hotel options close to Levi's Stadium.

- [Hilton Santa Clara](#): Right next to Levi's Stadium, the Hilton is a top choice for fans wanting to stay close to the action.
 - [AC Hotel Santa Clara](#): For a chic vibe, AC Hotel Santa Clara is known for its sleek design and cool atmosphere.
 - [Hyatt Regency Santa Clara](#): This upscale hotel offers the convenience of a short walk to the stadium, plus premium amenities — ideal for fans who want to balance game day excitement with some relaxation.
 - [Avatar Hotel Santa Clara](#): Recently remodeled, Avatar Hotel blends Palm Springs art-deco vibes with modern flair. A short walk away from Levi's Stadium, it offers a unique, playful atmosphere with a stylish and Instagram-worthy aesthetic. It's perfect for fans looking for a fun stay close to the game-day action.
- BUT WAIT THERE'S MORE! [Here is a full list of our recommended Santa Clara Hotels.](#)

We have more than four hotels in Santa Clara (we promise!), but why not browse through our carefully curated list to find the one that's just your vibe. No matter where you stay, these hotels offer convenience and comfort, and you'll be close enough to the action.



(AC Hotel Santa Clara)

Hotel Activations: Game Day Events You Can't Miss

Some of our Santa Clara hotels are going above and beyond to enhance your game day experience with special events and activations:

1. Hilton TailGB (Three Hours Before and One Hour After the Game)

The Hilton TailGB event is a must for any 49ers fan. With their TailGB food truck, live DJ, and VIP bottle service area. (Please contact Hilton Santa Clara for more information: 408-330-0001), you can start your game day right here and return for the post-game festivities.

Upcoming Social Media Content.

- 49ers Football.
- Great America's OktoberFest and Tricks and Treats.
- Parade of Champions.
- Santa Clara Restaurants.
- Weekly Hotel Spotlights on LinkedIn (Coming Soon).

Upcoming Blog Topics.

- Spooky Season in Santa Clara.
- IMEX Support for DMO Sales Team.
 - Best Practices Before Attending a Tradeshow.
- Continue to do monthly Santa Clara event round ups.

Content may be adjusted based on market need.



Q & A



Thank you