



DISCOVER SANTA CLARA®  
BOARD OF DIRECTORS  
MEETING AGENDA

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March 21, 2024, 2:00 p.m.  
Hyatt Regency Santa Clara  
5101 Great America Parkway  
Bayshore Room  
Santa Clara, CA 95050

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**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.

**SPECIAL ORDER OF BUSINESS**

1. Introduction of new Administrative Services Manager Jasmin Avina.

**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 – January 18, 2024

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

3. Action on the December 2023 and January 2024 Financial Reports.

**Recommendation:** Note and File the December 2023 and January 2024 Financial Reports.

4. Action on the January and February 2024 Sales Activity Reports.

**Recommendation:** Note and File the January and February 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 to Ratify an Agreement with Madden Preprint Media LLC dba Madden Media for Website Redesign and Marketing Services for a Three-Year Term.

### **Recommendation:**

1. Ratify an Agreement with Madden Preprint Media LLC dba Madden Media for website redesign and marketing services in the amount of \$474,020 for an initial three-year term beginning March 11, 2024 and ending March 10, 2027.
  2. Approve Chief Executive Officer to absorb expenses exceeding the Marketing & Communications Non-Personnel Budget and to offset expenses with current savings in the FY 2023/24 Operating Budget.
6. Chief Executive Officer Monthly Update.
    - 6A. Staffing Update
    - 6B. Sales & Administrative Update
    - 6C. Marketing Update

## **COMMITTEE UPDATES**

7. Committee Updates

## **GENERAL ANNOUNCEMENTS**

### **ADJOURNMENT**

The next regularly scheduled meeting is on **April 18, 2024**.

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### **Brown Act:**

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

### **Notice to Public:**

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

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

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

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Individuals who require an auxiliary aid or service for effective communication, or any other disability-related modification of policies or procedures, or other accommodation, in order to participate in a program, service, or activity of Discover Santa Clara® should contact Discover Santa Clara® at [dscadmin@discoversantaclara.org](mailto:dscadmin@discoversantaclara.org) as soon as possible before the scheduled event.

## ATTACHMENTS



DISCOVER SANTA CLARA®  
BOARD OF DIRECTORS  
MEETING MINUTES

BOARD OF DIRECTORS MEETING  
MARCH 21, 2024  
AGENDA ITEM #2

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

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

**CALL TO ORDER**

Chair Lentz called the meeting to order at 1:13 p.m.

**ROLL CALL**

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

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

There was no action taken on this item.

Present: Treasurer Kelly Carr, OVG360  
Member Lorne Ellison, Levy Restaurants  
Member Erin Henry, Hyatt Santa Clara  
Chair Catherine Lentz, Forty-Niners Stadium Management Company  
Vice-Chair Chris Sullivan, Santa Clara Marriott  
Secretary Christine Lawson, Discover Santa Clara® (Ex-Officio)  
Member Chuck Baker, City of Santa Clara (Ex-Officio)

Absent: Member Barb Granter, California's Great America  
Member Nadine Nader, City of Santa Clara  
Member Leo Wandling, I.A.T.S.E Local Union 134

Quorum Met: 5

Attendance: Nancy Thome, City of Santa Clara

Erin Henry was introduced and welcomed as the newest member of the Board of Directors.

## **PUBLIC COMMENT**

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

The new General Manager of the Delta Hotel, Billy Mendez, was present at the meeting and introduced himself to the Board and attendees.

## **SPECIAL ORDER OF BUSINESS**

### **CONSENT AGENDA**

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

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

3. Action on November 2023 Financial Report.

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

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

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

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

**Ayes:** 5 Treasurer Carr, Member Ellison, Member Henry, Chair Lentz, Vice-Chair Sullivan

**Absent:** 3 Member Granter, Member Nader, Member Wandling

### **CONSENT ITEMS PULLED FOR DISCUSSION**

### **PUBLIC PRESENTATIONS**

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

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

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

Secretary Lawson introduced this item and reported that all questions and edits submitted by Board Members were addressed in the updated the redline draft that was included in the packet. There were no additional questions asked by the Board. Secretary Lawson recognized that staff are working on the supporting standard operating procedures.

**A motion was made by Vice-Chair Sullivan, seconded by Treasurer Carr, to approve Discover Santa Clara's® Proposed Financial Policies.**

**Ayes:** 5 Treasurer Carr, Member Ellison, Member Henry, Chair Lentz, Vice-Chair Sullivan

**Absent:** 3 Member Granter, Member Nader, Member Wandling

### **6. Chief Executive Officer Monthly Update.**

- 6A. Staffing Update
- 6B. Sales & Administrative Update
- 6C. Marketing Update

Secretary Lawson started the Monthly Update by presenting a new culture statement for the DMO. The DMO had been working on the statement as a team, developed to address both the team and business perspectives. The response from Board Members was positive and Member Baker and Vice-Chair Sullivan shared additional comment and feedback for Secretary Lawson's consideration.

Secretary Lawson provided an overview of the updates for the month. Additionally, Katelyn Studebaker, Director of Marketing and Ben Landis, Marketing Manager, were present to provide the marketing updates.

## **COMMITTEE UPDATES**

### **7. Committee Updates**

There were no committee updates.

**GENERAL ANNOUNCEMENTS**

**ADJOURNMENT**

The meeting adjourned at 2:07 p.m. The next regularly scheduled meeting is on **February 15, 2024.**

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**BOARD OF DIRECTORS MEETING  
MARCH 21, 2024  
AGENDA ITEM #3**

Silicon Valley/Santa Clara DMO, Inc.											
Dec-23											
Report Ending Date: 12/31/2023 FY 2023/24 FUNDING ALLOCATION	Dec-23				Notes	YEAR TO DATE					Annual Budget
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	
	\$236,493.19	\$176,339.32	\$60,153.87	75%		\$1,588,037.14	\$871,373.57	\$716,663.57	55%	29%	\$3,052,730.00
<b>PERSONNEL</b>											
<b>Salary</b>											
Salary	\$95,019.83	\$111,602.51	(\$16,582.68)	117%	1	\$547,002.98	\$459,883.86	\$87,119.12	84%	41%	\$1,117,622.00
<b>Payroll Taxes</b>											
Payroll Taxes	\$15,265.58	\$7,040.66	\$8,224.92	46%		\$91,593.48	\$31,977.35	\$59,616.13	35%	17%	\$183,187.00
<b>Employee Benefits</b>											
<b>Health</b>											
Health	\$8,874.10	\$6,110.60	\$2,763.50	69%		\$53,244.60	\$28,228.31	\$25,016.29	53%	27%	\$106,489.00
<b>401K Fee</b>											
401K Fee	\$5,916.10	\$2,089.95	\$3,826.15	35%		\$35,496.60	\$7,904.07	\$27,592.53	22%	11%	\$70,993.00
Employee Benefits	\$14,790.20	\$8,200.55	\$6,589.65	55%		\$88,741.20	\$36,132.38	\$52,608.82	41%	20%	\$177,482.00
<b>Employee Incentives</b>											
Employee Incentives	\$16,763.01	\$0.00	\$16,763.01	0%		\$100,578.06	\$0.00	\$100,578.06	0%	0%	\$201,156.00
<b>Other</b>											
Other	\$1,070.00	\$780.00	\$290.00	73%		\$6,420.00	\$4,360.00	\$2,060.00	68%	34%	\$12,840.00
<b>TOTAL PERSONNEL EXPENSE</b>	<b>\$142,908.62</b>	<b>\$127,623.72</b>	<b>\$15,284.90</b>	<b>89%</b>		<b>\$834,335.72</b>	<b>\$532,353.59</b>	<b>\$301,982.13</b>	<b>64%</b>	<b>31%</b>	<b>\$1,692,287.00</b>

Report Ending Date: 12/31/2023	Dec-23				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
<b>FY 2023/24 FUNDING ALLOCATION</b>	<b>\$236,493.19</b>	<b>\$176,339.32</b>	<b>\$60,153.87</b>	75%		<b>\$1,588,037.14</b>	<b>\$871,373.57</b>	<b>\$716,663.57</b>	55%	29%	<b>\$3,052,730.00</b>
<b>PURCHASED GOODS &amp; SERVICES</b>											
<b>Contract Services</b>											
Fiscal Services	\$5,425.00	\$1,096.68	\$4,328.32	20%		\$32,550.00	\$44,056.12	(\$11,506.12)	135%	68%	\$65,108.00
Legal Services	\$2,917.00	\$1,260.00	\$1,657.00	43%		\$17,502.00	\$8,030.00	\$9,472.00	46%	23%	\$35,000.00
Payroll Services	\$467.00	\$835.17	(\$368.17)	179%	1	\$2,802.00	\$2,126.75	\$675.25	76%	38%	\$5,600.00
Audit	\$0.00	\$0.00	\$0.00	0%		\$15,000.00	\$0.00	\$15,000.00	0%	0%	\$15,000.00
Smart City IT Services	\$465.00	\$278.00	\$187.00	60%		\$2,790.00	\$1,760.76	\$1,029.24	63%	32%	\$5,574.00
Professional Services	\$8,333.33	\$11,640.72	(\$3,307.39)	140%	2	\$49,999.98	\$59,920.21	(\$9,920.23)	120%	60%	\$100,000.00
Human Resources	\$1,666.67	\$0.00	\$1,666.67	0%		\$10,000.02	\$2,725.00	\$7,275.02	27%	14%	\$20,000.00
Internal Team Strategy Meetings	\$0.00	\$0.00	\$0.00	0%		\$6,000.00	\$0.00	\$6,000.00	0%	0%	\$12,000.00
Temp Staffing Services	\$0.00	\$4,800.00	(\$4,800.00)	4800%	3	\$31,494.00	\$33,300.00	(\$1,806.00)	106%	106%	\$31,494.00
Marketing	\$16,333.66	\$3,842.31	\$12,491.35	24%		\$162,997.96	\$36,761.86	\$126,236.10	23%	14%	\$261,000.00
Website Evolution & Hosting	\$1,515.00	\$910.45	\$604.55	60%		\$69,590.00	\$5,462.70	\$64,127.30	8%	7%	\$78,683.00
<b>Contract Services</b>	<b>\$37,122.66</b>	<b>\$24,663.33</b>	<b>\$12,459.33</b>	66%		<b>\$400,725.96</b>	<b>\$194,143.40</b>	<b>\$206,582.56</b>	48%	31%	<b>\$629,459.00</b>
<b>Operating Expenses</b>											
Banking Fees	\$20.83	\$0.00	\$20.83	0%		\$124.98	\$155.00	(\$30.02)	124%	62%	\$250.00
Software Licenses	\$677.00	\$376.21	\$300.79	56%		\$4,062.00	\$2,608.92	\$1,453.08	64%	32%	\$8,124.00
Postage	\$208.33	\$0.00	\$208.33	0%		\$1,249.98	\$9.74	\$1,240.24	1%	0%	\$2,500.00
IT-Computer Supplies	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$2,507.57	(\$2,507.57)	2508%	2508%	\$0.00
Licenses	\$8.33	\$0.00	\$8.33	0%		\$50.00	\$96.50	(\$46.50)	193%	97%	\$100.00
Office Supplies	\$666.67	\$38.35	\$628.32	6%		\$4,000.02	\$3,968.81	\$31.21	99%	50%	\$8,000.00
DMO Office Rent	\$675.00	\$0.00	\$675.00	0%		\$4,050.00	\$0.00	\$4,050.00	0%	0%	\$8,100.00
Recruitment	\$41.67	\$0.00	\$41.67	0%		\$250.00	\$343.00	(\$93.00)	137%	69%	\$500.00
<b>Operating Expenses</b>	<b>\$2,297.83</b>	<b>\$414.56</b>	<b>\$1,883.27</b>	18%		<b>\$13,786.98</b>	<b>\$9,689.54</b>	<b>\$4,097.44</b>	70%	35%	<b>\$27,574.00</b>
<b>Insurance</b>											
Workers Compensation	\$422.00	\$151.00	\$271.00	36%		\$2,320.00	\$906.00	\$1,414.00	39%	19%	\$4,852.00
Business Owners Liability & Property	\$158.00	\$144.75	\$13.25	92%		\$948.00	\$868.50	\$79.50	92%	46%	\$1,897.00
Professional Liability	\$274.00	\$0.00	\$274.00	0%		\$1,639.00	\$0.00	\$1,639.00	0%	0%	\$3,283.00
Management Liability	\$245.00	\$282.92	(\$37.92)	115%		\$1,470.00	\$1,697.52	(\$227.52)	115%	58%	\$2,946.00
<b>Insurance</b>	<b>\$1,099.00</b>	<b>\$578.67</b>	<b>\$520.33</b>	53%		<b>\$6,377.00</b>	<b>\$3,472.02</b>	<b>\$2,904.98</b>	54%	27%	<b>\$12,978.00</b>
<b>Memberships</b>											
Destinations International	\$3,350.00	\$4,876.00	(\$1,526.00)	146%	4	\$3,350.00	\$4,876.00	(\$1,526.00)	0%	146%	\$3,350.00
PCMA	\$169.75	\$0.00	\$169.75	0%		\$1,018.50	\$0.00	\$1,018.50	0%	0%	\$2,037.00
MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$2,025.00	\$120.00	\$1,905.00	6%	6%	\$2,025.00
CALSAE	\$0.00	\$0.00	\$0.00	0%		\$331.00	\$0.00	\$331.00	0%	0%	\$751.00
California Travel Association	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,900.00
Sales & Marketing Executives International	\$0.00	\$0.00	\$0.00	0%		\$345.00	\$0.00	\$345.00	0%	0%	\$345.00
San Francisco Travel Association	\$5,250.00	\$5,000.00	\$250.00	95%		\$5,250.00	\$5,000.00	\$250.00	0%	95%	\$5,250.00
NATPE Membership	\$0.00	\$0.00	\$0.00	0%		\$200.00	\$0.00	\$200.00	0%	0%	\$200.00
<b>Memberships</b>	<b>\$8,769.75</b>	<b>\$9,876.00</b>	<b>(\$1,106.25)</b>	113%		<b>\$12,519.50</b>	<b>\$9,996.00</b>	<b>\$2,523.50</b>	80%	63%	<b>\$15,858.00</b>
<b>Subscription Services</b>											
Act On	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$5,783.34	(\$5,783.34)	0%	120%	\$4,800.00
Knowland	\$0.00	\$0.00	\$0.00	0%		\$6,924.00	\$3,462.00	\$3,462.00	50%	25%	\$13,848.00
CoStar Realty Information	\$1,250.00	\$0.00	\$1,250.00	0%		\$7,500.00	\$1,510.00	\$5,990.00	20%	10%	\$15,000.00
Annual Subscription	\$1,150.00	\$791.67	\$358.33	69%		\$6,900.00	\$2,375.01	\$4,524.99	34%	17%	\$13,800.00
Additional Support Hours	\$833.33	\$0.00	\$833.33	0%		\$4,999.98	\$791.67	\$4,208.31	16%	8%	\$10,000.00
CVENT	\$0.00	\$1,154.00	(\$1,154.00)	1154%		\$11,418.00	\$12,222.30	(\$804.30)	107%	62%	\$19,836.00
Destination International EIC Subscription	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$7,707.00
Trade Journal/Newspapers	\$208.33	\$373.00	(\$164.67)	179%	5	\$1,249.98	\$409.99	\$839.99	33%	16%	\$2,500.00
<b>Subscription Services</b>	<b>\$3,441.66</b>	<b>\$2,318.67</b>	<b>\$1,122.99</b>	67%		<b>\$38,991.96</b>	<b>\$26,554.31</b>	<b>\$12,437.65</b>	68%	30%	<b>\$87,491.00</b>

Report Ending Date: 12/31/2023	Dec-23				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
<b>FY 2023/24 FUNDING ALLOCATION</b>	<b>\$236,493.19</b>	<b>\$176,339.32</b>	<b>\$60,153.87</b>	<b>75%</b>		<b>\$1,588,037.14</b>	<b>\$871,373.57</b>	<b>\$716,663.57</b>	<b>55%</b>	<b>29%</b>	<b>\$3,052,730.00</b>
<b>PURCHASED GOODS &amp; SERVICES CONT.</b>											
<b>Conferences and Trade Shows</b>											
IMEX North America	\$0.00	\$0.00	\$0.00	0%		\$15,000.00	\$16,343.18	(\$1,343.18)	109%	109%	\$15,000.00
Marketing Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$1,273.35	(\$1,273.35)	1273%	64%	\$2,000.00
Destination International Annual Con	\$0.00	\$0.00	\$0.00	0%		\$1,100.00	\$0.00	\$1,100.00	0%	0%	\$1,100.00
CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$1,100.00	\$1,099.00	\$1.00	100%	100%	\$1,100.00
TEAMS Conference & Expo	\$0.00	\$0.00	\$0.00	0%		\$5,000.00	\$14,118.26	(\$9,118.26)	282%	282%	\$5,000.00
CONNECT West	\$0.00	\$0.00	\$0.00	0%		\$4,500.00	\$6,197.90	(\$1,697.90)	0%	138%	\$4,500.00
CalSAE Seasonal Spectacular	\$600.00	\$3,973.99	(\$3,373.99)	662%	6	\$600.00	\$3,973.99	(\$3,373.99)	0%	662%	\$600.00
PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,000.00
Visit Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,300.00
Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,200.00
Destinations International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,400.00
Visit California Go West Sales Mission	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,000.00
Helms Briscoe Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,500.00
MPI WEC	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,000.00
<b>Conferences and Trade Shows</b>	<b>\$600.00</b>	<b>\$3,973.99</b>	<b>(\$3,373.99)</b>	<b>662%</b>		<b>\$27,300.00</b>	<b>\$43,005.68</b>	<b>(\$15,705.68)</b>	<b>158%</b>	<b>90%</b>	<b>\$47,700.00</b>
<b>Business Development</b>	<b>\$12,500.00</b>	<b>\$0.00</b>	<b>\$12,500.00</b>	<b>0%</b>		<b>\$75,000.00</b>	<b>\$0.00</b>	<b>\$75,000.00</b>	<b>0%</b>	<b>0%</b>	<b>\$150,000.00</b>
<b>Advertising &amp; Promotion</b>	<b>\$5,833.00</b>	<b>\$3,384.19</b>	<b>\$2,448.81</b>	<b>58%</b>		<b>\$34,998.00</b>	<b>\$10,202.55</b>	<b>\$24,795.45</b>	<b>29%</b>	<b>15%</b>	<b>\$70,000.00</b>
<b>Travel &amp; Entertainment</b>											
Destination International Annual Conv	\$0.00	\$0.00	\$0.00	0%		\$2,254.00	\$1,835.95	\$418.05	81%	81%	\$2,254.00
CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$1,410.00	\$300.00	\$1,110.00	21%	21%	\$1,410.00
MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$19.51	(\$19.51)	20%	1%	\$2,435.00
TEAMS Conference + Expo	\$0.00	\$0.00	\$0.00	0%		\$5,620.00	\$2,897.80	\$2,722.20	52%	52%	\$5,620.00
Connect West	\$0.00	\$1,768.78	(\$1,768.78)	1769%		\$444.00	\$3,880.38	(\$3,436.38)	0%	874%	\$444.00
PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,142.00
CalSEA Seasonal Spectacular	\$1,055.00	\$556.70	\$498.30	53%		\$1,055.00	\$556.70	\$498.30	0%	53%	\$1,055.00
IMEX North America	\$0.00	\$0.00	\$0.00	0%		\$4,749.00	\$5,250.07	(\$501.07)	111%	111%	\$4,749.00
Visit California Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,520.00
Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$4,660.00
Destination International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,331.00
Visit California Go West Sales Mission	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,380.00
Helms Briscoe	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,960.00
Social Media Marketing World Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,365.00
Quarterly Sales Trips	\$1,868.00	\$0.00	\$1,868.00	0%		\$11,208.00	\$0.00	\$11,208.00	0%	0%	\$22,418.00
Client Entertainment	\$2,000.00	\$0.00	\$2,000.00	0%		\$12,000.00	\$0.00	\$12,000.00	0%	0%	\$24,000.00
Mileage Reimbursement	\$278.33	\$0.00	\$278.33	0%		\$1,669.98	\$0.00	\$1,669.98	0%	0%	\$3,340.00
<b>Travel &amp; Entertainment</b>	<b>\$5,201.33</b>	<b>\$2,325.48</b>	<b>\$2,875.85</b>	<b>45%</b>		<b>\$40,409.98</b>	<b>\$14,740.41</b>	<b>\$25,669.57</b>	<b>36%</b>	<b>17%</b>	<b>\$89,083.00</b>
<b>Support Services</b>											
Client Events	\$1,666.67	\$0.00	\$1,666.67	0%		\$10,000.02	\$268.42	\$9,731.60	3%	1%	\$20,000.00
Client Activations	\$1,500.00	\$0.00	\$1,500.00	0%		\$3,000.00	\$0.00	\$3,000.00	0%	0%	\$6,000.00
Personalized Greetings	\$200.00	\$0.00	\$200.00	0%		\$1,200.00	\$0.00	\$1,200.00	0%	0%	\$2,400.00
Site Visits	\$1,250.00	\$0.00	\$1,250.00	0%		\$7,500.00	\$2,257.81	\$5,242.19	30%	15%	\$15,000.00
Familiarization Trips	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$30,000.00
Promotional Items	\$0.00	\$0.00	\$0.00	0%		\$10,000.00	\$7,920.52	\$2,079.48	79%	40%	\$20,000.00
Tradeshow Booth Storage	\$0.00	\$0.00	\$0.00	0%		\$1,200.00	\$0.00	\$1,200.00	0%	0%	\$2,400.00
Tradeshow Shipping, Set-Up	\$2,936.00	\$1,180.71	\$1,755.29	40%		\$15,692.00	\$2,821.36	\$12,870.64	0%	12%	\$24,500.00
<b>Support Services</b>	<b>\$7,552.67</b>	<b>\$1,180.71</b>	<b>\$6,371.96</b>	<b>16%</b>		<b>\$48,592.02</b>	<b>\$13,268.11</b>	<b>\$35,323.91</b>	<b>27%</b>	<b>11%</b>	<b>\$120,300.00</b>
<b>TOTAL PURCHASED GOODS &amp; SERVICES EX</b>	<b>\$84,417.90</b>	<b>\$48,715.60</b>	<b>\$35,702.30</b>	<b>58%</b>		<b>\$698,701.40</b>	<b>\$325,072.02</b>	<b>\$373,629.38</b>	<b>47%</b>	<b>26%</b>	<b>\$1,250,443.00</b>
<b>CONTINGENCY</b>	<b>\$5,500.00</b>	<b>\$0.00</b>	<b>\$5,500.00</b>	<b>0%</b>		<b>\$33,000.00</b>	<b>\$0.00</b>	<b>\$33,000.00</b>	<b>0%</b>	<b>0%</b>	<b>\$66,000.00</b>
<b>CITY ADMINISTRATIVE FEE</b>	<b>\$3,666.67</b>	<b>\$0.00</b>	<b>\$3,666.67</b>	<b>0%</b>		<b>\$22,000.02</b>	<b>\$13,947.96</b>	<b>\$8,052.06</b>	<b>63%</b>	<b>32%</b>	<b>\$44,000.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$236,493.19</b>	<b>\$176,339.32</b>	<b>\$60,153.87</b>	<b>75%</b>		<b>\$1,588,037.14</b>	<b>\$871,373.57</b>	<b>\$716,663.57</b>	<b>55%</b>	<b>29%</b>	<b>\$3,052,730.00</b>
<b>SURPLUS/(DEFICIT)</b>		<b>\$60,153.87</b>					<b>\$871,373.57</b>				
							<b>\$716,663.57</b>				

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

	FY 2023/24 Budget	YTD Budget	YTD Actual	YTD Variance	YTD	Annual
<b>FY 2023/24 FUNDING ALLOCATION</b>	<b>\$3,052,730</b>	<b>\$1,588,037</b>	<b>\$871,374</b>	<b>\$716,664</b>	<b>55%</b>	<b>29%</b>
<b>Personnel</b>						
Salary	\$1,117,622	\$547,003	\$459,884	\$87,119	49%	41%
Payroll Taxes	\$183,187	\$91,593	\$31,977	\$59,616	35%	17%
Employee Benefits	\$177,482	\$88,741	\$36,132	\$52,609	41%	20%
Health	\$106,489	\$53,245	\$28,228	\$25,016	53%	27%
401K Fee	\$70,993	\$35,497	\$7,904	\$27,593	22%	11%
Employee Incentives	\$201,156	\$100,578	\$0	\$100,578	0%	0%
Other	\$12,840	\$6,420	\$4,360	\$2,060	68%	34%
<b>TOTAL PERSONNEL EXPENSE</b>	<b>\$1,692,287</b>	<b>\$834,336</b>	<b>\$532,354</b>	<b>\$301,982</b>	<b>64%</b>	<b>31%</b>
<b>Purchased Goods and Services Expense</b>						
Contract Services	\$629,459	\$400,726	\$194,143	\$206,583	48%	31%
Operating Supplies	\$27,574	\$13,787	\$9,690	\$4,097	70%	35%
Insurance	\$12,978	\$6,377	\$3,472	\$2,905	54%	27%
Memberships	\$15,858	\$12,520	\$9,996	\$2,524	80%	63%
Subscription Services	\$87,491	\$38,992	\$26,554	\$12,438	68%	30%
Conferences and Trade Shows	\$47,700	\$27,300	\$43,006	(\$15,706)	158%	90%
Business Development	\$150,000	\$75,000	\$0	\$75,000	0%	0%
Travel & Entertainment	\$89,083	\$40,410	\$14,740	\$25,670	36%	17%
Advertising & Promotion	\$70,000	\$34,998	\$10,203	\$24,795	29%	15%
Support Services	\$120,300	\$48,592	\$13,268	\$35,324	27%	11%
<b>TOTAL PURCHASED GOODS &amp; SERVICES EXPENSE</b>	<b>\$1,250,443</b>	<b>\$698,701</b>	<b>\$325,072</b>	<b>\$373,629</b>	<b>47%</b>	<b>26%</b>
<b>CONTINGENCY</b>	<b>\$66,000</b>	<b>\$33,000</b>	<b>\$0</b>	<b>\$33,000</b>	<b>0%</b>	<b>0%</b>
<b>CITY ADMINISTRATIVE FEE</b>	<b>\$44,000</b>	<b>\$22,000</b>	<b>\$13,948</b>	<b>\$8,052</b>	<b>63%</b>	<b>32%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$3,052,730</b>	<b>\$1,588,037</b>	<b>\$871,374</b>	<b>\$716,664</b>	<b>55%</b>	<b>29%</b>

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

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
<b>CONVENTION SALES, INCENTIVES &amp; SERVICES</b>						
<b>Personnel</b>	<b>\$ 735,056.00</b>	<b>\$ 359,778.06</b>	<b>\$ 186,850.62</b>	<b>\$ 172,927.44</b>	<b>52%</b>	<b>25%</b>
Salary	\$ 480,500.00	\$ 232,500.00	\$ 161,546.47	\$ 70,953.53	69%	34%
Incentives	\$ 101,375.00	\$ 50,687.52	\$ -	\$ 50,687.52	0%	0%
Benefits	\$ 68,540.00	\$ 34,270.08	\$ 11,445.78	\$ 22,824.30	33%	17%
Health	\$ 41,124.00	\$ 20,562.00	\$ 9,270.81	\$ 11,291.19	45%	23%
401K Fee	\$ 27,416.00	\$ 13,708.08	\$ 2,174.97	\$ 11,533.11	16%	8%
Payroll Taxes	\$ 79,721.00	\$ 39,860.46	\$ 13,418.37	\$ 26,442.09	34%	17%
Other-Cell Phone Stipend	\$ 1,920.00	\$ 960.00	\$ 440.00	\$ 520.00	46%	23%
Other-relocation	\$ 3,000.00	\$ 1,500.00	\$ -	\$ 1,500.00	0%	0%
<b>Convention Sales, Incentives &amp; Services Expenses</b>	<b>\$ 453,275.00</b>	<b>\$ 218,813.50</b>	<b>\$ 105,258.50</b>	<b>\$ 113,555.00</b>	<b>48%</b>	<b>23%</b>
Contract Services	\$ -	\$ -	\$ 13,440.00	\$ (13,440.00)	0%	0%
Temp Staffing Services	\$ -	\$ -	\$ 13,440.00	\$ (13,440.00)	0%	0%
Operating Supplies		\$ -		\$ -	0%	0%
Memberships	\$ 12,508.00	\$ 9,169.50	\$ 5,120.00	\$ 4,049.50	56%	41%
Professional Convention Management Association (PCMA)	\$ 2,037.00	\$ 1,018.50	\$ -	\$ 1,018.50	0%	0%
Meeting Professional International (MPI)	\$ 2,025.00	\$ 2,025.00	\$ 120.00	\$ 1,905.00	6%	6%
California Society of Association Executives (Cal SAE)	\$ 751.00	\$ 331.00	\$ -	\$ 331.00	0%	0%
California Travel Association	\$ 1,900.00	\$ -	\$ -	\$ -	0%	0%
Sales & Market Executive International	\$ 345.00	\$ 345.00	\$ -	\$ 345.00	0%	0%
San Francisco Travel Association	\$ 5,250.00	\$ 5,250.00	\$ 5,000.00	\$ 250.00	95%	95%
NATPE Membership	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	0%	0%
Subscription Services	\$ 33,684.00	\$ 18,342.00	\$ 15,684.30	\$ 2,657.70	86%	47%
CVENT	\$ 19,836.00	\$ 11,418.00	\$ 12,222.30	\$ (804.30)	107%	62%
Knowland	\$ 13,848.00	\$ 6,924.00	\$ 3,462.00	\$ 3,462.00	50%	25%
Business Development	\$ 150,000.00	\$ 75,000.00	\$ -	\$ 75,000.00	0%	0%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Conferences and Tradeshows	\$ 47,700.00	\$ 27,300.00	\$ 43,005.68	\$ (15,705.68)	158%	90%
IMEX North America	\$ 15,000.00	\$ 15,000.00	\$ 16,343.18	\$ (1,343.18)	109%	109%
Marketing Conference	\$ 2,000.00	\$ -	\$ 1,273.35	\$ (1,273.35)	0%	64%
Destination International Annual Con	\$ 1,100.00	\$ 1,100.00	\$ -	\$ 1,100.00	0%	0%
CalTravel Summit	\$ 1,100.00	\$ 1,100.00	\$ 1,099.00	\$ 1.00	100%	100%
TEAMS Conference & Expo	\$ 5,000.00	\$ 5,000.00	\$ 14,118.26	\$ (9,118.26)	282%	282%
CONNECT West	\$ 4,500.00	\$ 4,500.00	\$ 6,197.90	\$ (1,697.90)	138%	138%
CalSAE Seasonal Spectacular	\$ 600.00	\$ 600.00	\$ 3,973.99	\$ (3,373.99)	662%	662%
PCMA Convening Leaders	\$ 2,000.00	\$ -	\$ -	\$ -	0%	0%
Visit Outlook Forum	\$ 1,300.00	\$ -	\$ -	\$ -	0%	0%
Simpleview Annual Summit	\$ 3,200.00	\$ -	\$ -	\$ -	0%	0%
Destinations International - CEO Summit	\$ 1,400.00	\$ -	\$ -	\$ -	0%	0%
Visit California Go West Sales Mission	\$ 3,000.00	\$ -	\$ -	\$ -	0%	0%
Helms Briscoe Conference	\$ 5,500.00	\$ -	\$ -	\$ -	0%	0%
MPI WEC	\$ 2,000.00	\$ -	\$ -	\$ -	0%	0%
Travel & Entertainment	\$ 89,083.00	\$ 40,409.98	\$ 14,740.41	\$ 25,669.57	36%	17%
Destination International Annual Conv	\$ 2,254.00	\$ 2,254.00	\$ 1,835.95	\$ 418.05	81%	81%
CalTravel Summit	\$ 1,410.00	\$ 1,410.00	\$ 300.00	\$ 1,110.00	21%	21%
MPI ACE/WEC	\$ 2,435.00	\$ -	\$ 19.51	\$ (19.51)	0%	1%
TEAMS Conference + Expo	\$ 5,620.00	\$ 5,620.00	\$ 2,897.80	\$ 2,722.20	52%	52%
Connect West	\$ 444.00	\$ 444.00	\$ 3,880.38	\$ (3,436.38)	874%	874%
PCMA Convening Leaders	\$ 2,142.00	\$ -	\$ -	\$ -	0%	0%
CalSEA Seasonal Spectacular	\$ 1,055.00	\$ 1,055.00	\$ 556.70	\$ 498.30	53%	53%
IMEX North America	\$ 4,749.00	\$ 4,749.00	\$ 5,250.07	\$ (501.07)	111%	111%
Visit California Outlook Forum	\$ 3,520.00	\$ -	\$ -	\$ -	0%	0%
Simpleview Annual Summit	\$ 4,660.00	\$ -	\$ -	\$ -	0%	0%
Destination International - CEO Summit	\$ 2,331.00	\$ -	\$ -	\$ -	0%	0%
Visit California Go West Sales Mission	\$ 2,380.00	\$ -	\$ -	\$ -	0%	0%
Helms Briscoe	\$ 3,960.00	\$ -	\$ -	\$ -	0%	0%
Social Media Marketing World Conference	\$ 2,365.00	\$ -	\$ -	\$ -	0%	0%
Quarterly Sales Trips	\$ 22,418.00	\$ 11,208.00	\$ -	\$ 11,208.00	0%	0%
Client Entertainment	\$ 24,000.00	\$ 12,000.00	\$ -	\$ 12,000.00	0%	0%
Mileage Reimbursement	\$ 3,340.00	\$ 1,669.98	\$ -	\$ 1,669.98	0%	0%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Support Services	\$ 120,300.00	\$ 48,592.02	\$ 13,268.11	\$ 35,323.91	27%	11%
Client Events	\$ 20,000.00	\$ 10,000.02	\$ 268.42	\$ 9,731.60	3%	1%
Client Activations	\$ 6,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	0%	0%
Personalized Greetings	\$ 2,400.00	\$ 1,200.00	\$ -	\$ 1,200.00	0%	0%
Site Visits	\$ 15,000.00	\$ 7,500.00	\$ 2,257.81	\$ 5,242.19	30%	15%
Familiarization Trips	\$ 30,000.00	\$ -	\$ -	\$ -	0%	0%
Promotional Items	\$ 20,000.00	\$ 10,000.00	\$ 7,920.52	\$ 2,079.48	79%	40%
Tradeshow Booth Storage	\$ 2,400.00	\$ 1,200.00	\$ -	\$ 1,200.00	0%	0%
Tradeshow Shipping, Set-Up	\$ 24,500.00	\$ 15,692.00	\$ 2,821.36	\$ 12,870.64	18%	12%
<b>TOTAL CONVENTION SALES, INCENTIVES &amp; SERVICES</b>	<b>\$ 1,188,331.00</b>	<b>\$ 578,591.56</b>	<b>\$ 292,109.12</b>	<b>\$ 286,482.44</b>	<b>50%</b>	<b>25%</b>
<b>MARKETING &amp; COMMUNICATIONS</b>						
<b>Personnel</b>	<b>\$ 408,895.00</b>	<b>\$ 203,097.60</b>	<b>\$ 141,298.25</b>	<b>\$ 61,799.35</b>	<b>70%</b>	<b>35%</b>
Salary	\$ 269,794.00	\$ 133,546.98	\$ 122,636.73	\$ 10,910.25	92%	45%
Incentives	\$ 39,074.00	\$ 19,537.02	\$ -	\$ 19,537.02	0%	0%
Benefits	\$ 56,545.00	\$ 28,272.60	\$ 8,361.67	\$ 19,910.93	30%	15%
Health	\$ 33,927.00	\$ 16,963.56	\$ 5,969.45	\$ 10,994.11	35%	18%
401K Fee	\$ 22,618.00	\$ 11,309.04	\$ 2,392.22	\$ 8,916.82	21%	11%
Payroll Taxes	\$ 42,522.00	\$ 21,261.00	\$ 9,859.85	\$ 11,401.15	46%	23%
Other-Cell Phone Stipend	\$ 960.00	\$ 480.00	\$ 440.00	\$ 40.00	92%	46%
Other-relocation	\$ -	\$ -	\$ -	\$ -	0%	0%
<b>Marketing Expenses</b>	<b>\$ 409,683.00</b>	<b>\$ 267,585.96</b>	<b>\$ 54,934.68</b>	<b>\$ 212,651.28</b>	<b>21%</b>	<b>13%</b>
Contract Services	\$ 339,683.00	\$ 232,587.96	\$ 42,224.56	\$ 190,363.40	18%	12%
Marketing Services	\$ 261,000.00	\$ 162,997.96	\$ 36,761.86	\$ 126,236.10	23%	14%
Website	\$ 78,683.00	\$ 69,590.00	\$ 5,462.70	\$ 64,127.30	8%	7%
Advertising & Promotions	\$ 70,000.00	\$ 34,998.00	\$ 10,202.55	\$ 24,795.45	29%	15%
Software Licenses	\$ -	\$ -	\$ -	\$ 274,450.63	42%	0%
Computer Supplies	\$ -	\$ -	\$ 2,507.57	\$ (2,507.57)	0%	0%
<b>TOTAL MARKETING &amp; COMMUNICATIONS</b>	<b>\$ 818,578.00</b>	<b>\$ 470,683.56</b>	<b>\$ 196,232.93</b>	<b>\$ 274,450.63</b>	<b>42%</b>	<b>24%</b>

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
<b>ADMINISTRATION</b>						
<b>Personnel</b>	\$ 548,336.00	\$ 271,460.06	\$ 204,204.72	\$ 67,255.34	75%	37%
Salary	\$ 367,328.00	\$ 180,956.00	\$ 175,700.66	\$ 5,255.34	97%	48%
Incentives	\$ 60,707.00	\$ 30,353.52	\$ -	\$ 30,353.52	0%	0%
Benefits	\$ 52,397.00	\$ 26,198.52	\$ 16,324.93	\$ 9,873.59	62%	31%
Health	\$ 31,438.00	\$ 15,719.04	\$ 12,988.05	\$ 2,730.99	83%	41%
401K Fee	\$ 20,959.00	\$ 10,479.48	\$ 3,336.88	\$ 7,142.60	32%	16%
Payroll Taxes	\$ 60,944.00	\$ 30,472.02	\$ 8,699.13	\$ 21,772.89	29%	14%
Other-Cell Phone Stipend	\$ 960.00	\$ 480.00	\$ 480.00	\$ -	100%	50%
Other-Car Allowance	\$ 6,000.00	\$ 3,000.00	\$ 3,000.00	\$ -	100%	50%
Other - Relocation	\$ -	\$ -	\$ -	\$ -	0%	0%
<b>Administrative Expenses</b>	\$ 387,485.00	\$ 212,301.94	\$ 164,878.84	\$ 47,423.10	78%	43%
Contract Services	\$ 289,776.00	\$ 168,138.00	\$ 138,478.84	\$ 29,659.16	82%	48%
Fiscal Services	\$ 65,108.00	\$ 32,550.00	\$ 44,056.12	\$ (11,506.12)	135%	68%
Legal Services	\$ 35,000.00	\$ 17,502.00	\$ 8,030.00	\$ 9,472.00	46%	23%
Human Resources	\$ 20,000.00	\$ 10,000.02	\$ 2,725.00	\$ 7,275.02	27%	14%
Smart IT Services	\$ 5,574.00	\$ 2,790.00	\$ 1,760.76	\$ 1,029.24	63%	32%
Payroll Services	\$ 5,600.00	\$ 2,802.00	\$ 2,126.75	\$ 675.25	76%	38%
Audit	\$ 15,000.00	\$ 15,000.00	\$ -	\$ 15,000.00	0%	0%
Temp Staffing Services	\$ 31,494.00	\$ 31,494.00	\$ 19,860.00	\$ 11,634.00	63%	63%
Internal Team Strategy Meeting	\$ 12,000.00	\$ 6,000.00	\$ -	\$ 6,000.00	0%	0%
Professional Services	\$ 100,000.00	\$ 49,999.98	\$ 59,920.21	\$ (9,920.23)	120%	60%
Operating Expenses	\$ 27,574.00	\$ 13,786.98	\$ 7,181.97	\$ 6,605.01	52%	26%
Bank Fees	\$ 250.00	\$ 124.98	\$ 155.00	\$ (30.02)	124%	62%
Software Licenses	\$ 8,124.00	\$ 4,062.00	\$ 2,608.92	\$ 1,453.08	64%	32%
Postage	\$ 2,500.00	\$ 1,249.98	\$ 9.74	\$ 1,240.24	1%	0%
Licenses	\$ 100.00	\$ 50.00	\$ 96.50	\$ (46.50)	193%	97%
Office Supplies	\$ 8,000.00	\$ 4,000.02	\$ 3,968.81	\$ 31.21	99%	50%
DMO Office Rent	\$ 8,100.00	\$ 4,050.00	\$ -	\$ 4,050.00	0%	0%
Recruitment	\$ 500.00	\$ 250.00	\$ 343.00	\$ (93.00)	137%	69%



Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Insurance	\$ 12,978.00	\$ 6,377.00	\$ 3,472.02	\$ 2,904.98	54%	27%
Workers Comp	\$ 4,852.00	\$ 2,320.00	\$ 906.00	\$ 1,414.00	39%	19%
Business Owners Liability & Property	\$ 1,897.00	\$ 948.00	\$ 868.50	\$ 79.50	92%	46%
Professional Liability	\$ 3,283.00	\$ 1,639.00	\$ -	\$ 1,639.00	0%	0%
Management Liability	\$ 2,946.00	\$ 1,470.00	\$ 1,697.52	\$ (227.52)	115%	58%
Memberships	\$ 3,350.00	\$ 3,350.00	\$ 4,876.00	\$ (1,526.00)	146%	146%
Destinations International	\$ 3,350.00	\$ 3,350.00	\$ 4,876.00	\$ (1,526.00)	146%	146%
Subscription Services	\$ 53,807.00	\$ 20,649.96	\$ 10,870.01	\$ 9,779.95	53%	20%
Act On	\$ 4,800.00	\$ -	\$ 5,783.34	\$ (5,783.34)	0%	120%
CoStar Realty Information	\$ 15,000.00	\$ 7,500.00	\$ 1,510.00	\$ 5,990.00	20%	10%
Annual Subscription	\$ 13,800.00	\$ 6,900.00	\$ 2,375.01	\$ 4,524.99	34%	17%
Additional Support Hours	\$ 10,000.00	\$ 4,999.98	\$ 791.67	\$ 4,208.31	16%	8%
Destination International EIC Subscription	\$ 7,707.00	\$ -	\$ -	\$ -	0%	0%
Trade Journal/Newspapers	\$ 2,500.00	\$ 1,249.98	\$ 409.99	\$ 839.99	33%	16%
<b>TOTAL ADMINISTRATION</b>	<b>\$ 935,821.00</b>	<b>\$ 483,762.00</b>	<b>\$ 369,083.56</b>	<b>\$ 114,678.44</b>	<b>76%</b>	<b>39%</b>
<b>Contingency</b>	<b>\$ 66,000.00</b>	<b>\$ 33,000.00</b>	<b>\$ -</b>	<b>\$ 33,000.00</b>	<b>0%</b>	<b>0%</b>
<b>City Administration Fee</b>	<b>\$ 44,000.00</b>	<b>\$ 22,000.02</b>	<b>\$ 13,947.96</b>	<b>\$ 8,052.06</b>	<b>63%</b>	<b>32%</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$ 3,052,730.00</b>	<b>\$ 1,588,037.14</b>	<b>\$ 871,373.57</b>	<b>\$ 716,663.57</b>	<b>55%</b>	<b>29%</b>

Silicon Valley/Santa Clara DMO Inc.

Budget vs. Actuals

FY 2023/2024

July 2023 - December 2023

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<b>FY 2023/24 FUNDING ALLOCATION</b>	\$3,052,730	\$1,588,037	\$871,374	\$716,664	55%	29%
<b>Personnel</b>						
<u>Salary</u>						
Salary	\$1,117,622	\$547,003	\$459,884	\$87,119	84%	41%
<u>Payroll Taxes</u>						
Payroll Taxes	\$183,187	\$91,593	\$31,977	\$59,616	35%	17%
<u>Employee Benefits</u>						
Health						
Health	\$106,489	\$53,245	\$28,228	\$25,016	53%	27%
401K Fee						
401K Fee	\$70,993	\$35,497	\$7,904	\$27,593	22%	11%
Employee Benefits	\$177,482	\$88,741	\$36,132	\$52,609	41%	20%
<u>Employee Incentives</u>						
Employee Incentives	\$201,156	\$100,578	\$0	\$100,578	0%	0%
<u>Other</u>						
Other	\$12,840	\$6,420	\$4,360	\$2,060	68%	34%
<b>TOTAL PERSONNEL EXPENSE</b>	<b>\$1,692,287</b>	<b>\$834,336</b>	<b>\$532,354</b>	<b>\$301,982</b>	<b>64%</b>	<b>31%</b>

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<b>PURCHASED GOODS &amp; SERVICES</b>						
<b><u>Contract Services</u></b>						
Fiscal Services	\$65,108	\$32,550	\$44,056	(\$11,506)	135%	68%
Legal Services	\$35,000	\$17,502	\$8,030	\$9,472	46%	23%
Payroll Services	\$5,600	\$2,802	\$2,127	\$675	76%	38%
Audit	\$15,000	\$15,000	\$0	\$15,000	0%	0%
Smart City IT Services	\$5,574	\$2,790	\$1,761	\$1,029	63%	32%
Professional Services	\$100,000	\$50,000	\$59,920	(\$9,920)	120%	60%
Human Resources	\$20,000	\$10,000	\$2,725	\$7,275	27%	14%
Internal Team Strategy Meetings	\$12,000	\$6,000	\$0	\$6,000	0%	0%
Temp Staffing Services	\$31,494	\$31,494	\$33,300	(\$1,806)	106%	106%
Marketing	\$261,000	\$162,998	\$36,762	\$126,236	23%	14%
Website Evolution & Hosting	\$78,683	\$69,590	\$5,463	\$64,127	8%	7%
<b>Contract Services</b>	<b>\$629,459</b>	<b>\$400,726</b>	<b>\$194,143</b>	<b>\$206,583</b>	<b>48%</b>	<b>31%</b>
<b><u>Operating Expenses</u></b>						
Banking Fees	\$250	\$125	\$155	(\$30)	124%	62%
Software Licenses	\$8,124	\$4,062	\$2,609	\$1,453	64%	32%
Postage	\$2,500	\$1,250	\$10	\$1,240	1%	0%
IT-Computer Supplies	\$0	\$0	\$2,508	(\$2,508)	0%	0%
Licenses	\$100	\$50	\$97	(\$47)	193%	97%
Office Supplies	\$8,000	\$4,000	\$3,969	\$31	99%	50%
DMO Office Rent	\$8,100	\$4,050	\$0	\$4,050	0%	0%
Recruitment	\$500	\$250	\$343	(\$93)	137%	69%
<b>Operating Expenses</b>	<b>\$27,574</b>	<b>\$13,787</b>	<b>\$9,690</b>	<b>\$4,097</b>	<b>70%</b>	<b>35%</b>
<b><u>Insurance</u></b>						
Workers Compensation	\$4,852	\$2,320	\$906	\$1,414	39%	19%
Business Owners Liability & Property	\$1,897	\$948	\$869	\$80	92%	46%
Professional Liability	\$3,283	\$1,639	\$0	\$1,639	0%	0%
Management Liability	\$2,946	\$1,470	\$1,698	(\$228)	115%	58%
<b>Insurance</b>	<b>\$12,978</b>	<b>\$6,377</b>	<b>\$3,472</b>	<b>\$2,905</b>	<b>54%</b>	<b>27%</b>
<b><u>Memberships</u></b>						
Destinations International	\$3,350	\$3,350	\$4,876	(\$1,526)	146%	146%
PCMA	\$2,037	\$1,019	\$0	\$1,019	0%	0%
MPI ACE/WEC	\$2,025	\$2,025	\$120	\$1,905	6%	6%
CALSAE	\$751	\$331	\$0	\$331	0%	0%
California Travel Association	\$1,900	\$0	\$0	\$0	0%	0%
Sales & Marketing Executives International	\$345	\$345	\$0	\$345	0%	0%
San Francisco Travel Association	\$5,250	\$5,250	\$5,000	\$250	95%	95%
NATPE Membership	\$200	\$200	\$0	\$200	0%	0%
<b>Memberships</b>	<b>\$15,858</b>	<b>\$12,520</b>	<b>\$9,996</b>	<b>\$2,524</b>	<b>80%</b>	<b>63%</b>

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<b>Subscription Services</b>						
Act On	\$4,800	\$0	\$5,783	(\$5,783)	0%	120%
Knowland	\$13,848	\$6,924	\$3,462	\$3,462	50%	25%
CoStar Realty Information	\$15,000	\$7,500	\$1,510	\$5,990	20%	10%
Annual Subscription	\$13,800	\$6,900	\$2,375	\$4,525	34%	17%
Additional Support Hours	\$10,000	\$5,000	\$792	\$4,208	16%	8%
CVENT	\$19,836	\$11,418	\$12,222	(\$804)	107%	62%
Destination International EIC Subscription	\$7,707	\$0	\$0	\$0	0%	0%
Trade Journal/Newspapers	\$2,500	\$1,250	\$410	\$840	33%	16%
<b>Subscription Services</b>	<b>\$87,491</b>	<b>\$38,992</b>	<b>\$26,554</b>	<b>\$12,438</b>	<b>68%</b>	<b>30%</b>
<b>Conferences and Trade Shows</b>						
IMEX North America	\$15,000	\$15,000	\$16,343	(\$1,343)	109%	109%
Marketing Conference	\$2,000	\$0	\$1,273	(\$1,273)	0%	64%
Destination International Annual Con	\$1,100	\$1,100	\$0	\$1,100	0%	0%
CalTravel Summit	\$1,100	\$1,100	\$1,099	\$1	100%	100%
TEAMS Conference & Expo	\$5,000	\$5,000	\$14,118	(\$9,118)	282%	282%
CONNECT West	\$4,500	\$4,500	\$6,198	(\$1,698)	138%	138%
CalSAE Seasonal Spectacular	\$600	\$600	\$3,974	(\$3,374)	662%	662%
PCMA Convening Leaders	\$2,000	\$0	\$0	\$0	0%	0%
Visit Outlook Forum	\$1,300	\$0	\$0	\$0	0%	0%
Simpleview Annual Summit	\$3,200	\$0	\$0	\$0	0%	0%
Destinations International - CEO Summit	\$1,400	\$0	\$0	\$0	0%	0%
Visit California Go West Sales Mission	\$3,000	\$0	\$0	\$0	0%	0%
Helms Briscoe Conference	\$5,500	\$0	\$0	\$0	0%	0%
MPI WEC	\$2,000	\$0	\$0	\$0	0%	0%
<b>Conferences and Trade Shows</b>	<b>\$47,700</b>	<b>\$27,300</b>	<b>\$43,006</b>	<b>(\$15,706)</b>	<b>158%</b>	<b>90%</b>
<b>Business Development</b>	<b>\$150,000</b>	<b>\$75,000</b>	<b>\$0</b>	<b>\$75,000</b>	<b>0%</b>	<b>0%</b>
<b>Advertising &amp; Promotion</b>	<b>\$70,000</b>	<b>\$34,998</b>	<b>\$10,203</b>	<b>\$24,795</b>	<b>29%</b>	<b>15%</b>

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<b>Travel &amp; Entertainment</b>						
Destination International Annual Conv	\$2,254	\$2,254	\$1,836	\$418	81%	81%
CalTravel Summit	\$1,410	\$1,410	\$300	\$1,110	21%	21%
MPI ACE/WEC	\$2,435	\$0	\$20	(\$20)	0%	1%
TEAMS Conference + Expo	\$5,620	\$5,620	\$2,898	\$2,722	52%	52%
Connect West	\$444	\$444	\$3,880	(\$3,436)	874%	874%
PCMA Convening Leaders	\$2,142	\$0	\$0	\$0	0%	0%
CalSEA Seasonal Spectacular	\$1,055	\$1,055	\$557	\$498	53%	53%
IMEX North America	\$4,749	\$4,749	\$5,250	(\$501)	111%	111%
Visit California Outlook Forum	\$3,520	\$0	\$0	\$0	0%	0%
Simpleview Annual Summit	\$4,660	\$0	\$0	\$0	0%	0%
Destination International - CEO Summit	\$2,331	\$0	\$0	\$0	0%	0%
Visit California Go West Sales Mission	\$2,380	\$0	\$0	\$0	0%	0%
Helms Briscoe	\$3,960	\$0	\$0	\$0	0%	0%
Social Media Marketing World Conference	\$2,365	\$0	\$0	\$0	0%	0%
Quarterly Sales Trips	\$22,418	\$11,208	\$0	\$11,208	0%	0%
Client Entertainment	\$24,000	\$12,000	\$0	\$12,000	0%	0%
Mileage Reimbursement	\$3,340	\$1,670	\$0	\$1,670	0%	0%
<b>Travel &amp; Entertainment</b>	<b>\$89,083</b>	<b>\$40,410</b>	<b>\$14,740</b>	<b>\$25,670</b>	<b>36%</b>	<b>17%</b>
<b>Support Services</b>						
Client Events	\$20,000	\$10,000	\$268	\$9,732	3%	1%
Client Activations	\$6,000	\$3,000	\$0	\$3,000	0%	0%
Personalized Greetings	\$2,400	\$1,200	\$0	\$1,200	0%	0%
Site Visits	\$15,000	\$7,500	\$2,258	\$5,242	30%	15%
Familiarization Trips	\$30,000	\$0	\$0	\$0	0%	0%
Promotional Items	\$20,000	\$10,000	\$7,921	\$2,079	79%	40%
Tradeshow Booth Storage	\$2,400	\$1,200	\$0	\$1,200	0%	0%
Tradeshow Shipping, Set-Up	\$24,500	\$15,692	\$2,821	\$12,871	18%	12%
<b>Support Services</b>	<b>\$120,300</b>	<b>\$48,592</b>	<b>\$13,268</b>	<b>\$35,324</b>	<b>27%</b>	<b>11%</b>
<b>TOTAL PURCHASED GOODS &amp; SERVICES EXPENSE</b>	<b>\$1,250,443</b>	<b>\$698,701</b>	<b>\$325,072</b>	<b>\$373,629</b>	<b>47%</b>	<b>26%</b>
<b>CONTINGENCY</b>	<b>\$66,000</b>	<b>\$33,000</b>	<b>\$0</b>	<b>\$33,000</b>	<b>0%</b>	<b>0%</b>
<b>CITY ADMINISTRATIVE FEE</b>	<b>\$44,000</b>	<b>\$22,000</b>	<b>\$13,948</b>	<b>\$8,052</b>	<b>63%</b>	<b>32%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$3,052,730</b>	<b>\$1,588,037</b>	<b>\$871,374</b>	<b>\$716,664</b>	<b>55%</b>	<b>29%</b>
<b>SURPLUS(DEFICIT)</b>			<b>\$716,664</b>			

**Silicon Valley/Santa Clara DMO, Inc.**  
**Balance Sheet**  
As of December 31, 2023

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1005 City - TID Account	2,644,872.38
1010 Checking-Operating-Wells	110,650.08
1015 Checking Bridge Bank	99,961.65
1070 Current Year Reserves	678,001.00
<b>Total Bank Accounts</b>	<b>\$ 3,533,485.11</b>
<b>Accounts Receivable</b>	
13100 TID Receivable	36,000.00
13101 Refunds	0.00
13110 Contributions Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$ 36,000.00</b>
<b>Other Current Assets</b>	
14100 Prepaid Expenses	6,939.00
14110 Prepaid Insurance	3,471.98
14120 Prepaid Annualized Software	228.75
14130 Prepaid Memberships	0.00
14150 Sales Tax on Purchases	0.00
14200 Employee Benefits	7,535.14
<b>Total Other Current Assets</b>	<b>\$ 18,174.87</b>
<b>Total Current Assets</b>	<b>\$ 3,587,659.98</b>
<b>TOTAL ASSETS</b>	<b>\$ 3,587,659.98</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
30000 Accounts Payable (A/P)	70,490.30
<b>Total Accounts Payable</b>	<b>\$ 70,490.30</b>
<b>Other Current Liabilities</b>	
30100 Accrued Expenses	0.00
30110 Accrued Payroll Liability	0.00
<b>Total 30100 Accrued Expenses</b>	<b>\$ 0.00</b>
30200 Deferred Revenue	0.00
<b>Total Other Current Liabilities</b>	<b>\$ 0.00</b>
<b>Total Current Liabilities</b>	<b>\$ 70,490.30</b>
<b>Total Liabilities</b>	<b>\$ 70,490.30</b>
<b>Equity</b>	
30300 Change in Net Assets	3,611,197.50
<b>Net Income</b>	-94,027.82
<b>Total Equity</b>	<b>\$ 3,517,169.68</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 3,587,659.98</b>

**Notes to Variances:**

1. 3 Pay periods in one month
2. City Staffing agreement and JLL invoice
3. Temp staffing services for sales program
4. Destination international CY24 membership
5. SV Business Journal and ACBJ.com
6. CALSAE conference is overspent.



## Budget vs Actual Report

Silicon Valley/Santa Clara DMO, Inc.  
For the period ended January 31, 2024

Prepared by  
Krisch & Company

Prepared on  
February 22, 2024



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

**Jan-24**

Report Ending Date: 01/31/2024 FY 2023/24 FUNDING ALLOCATION	Jan-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$249,015.19	\$166,132.01	\$82,883.18	67%		\$1,837,052.33	\$1,037,820.33	\$799,232.00	56%	34%	\$3,052,730.00
<b>PERSONNEL</b>											
Salary											
Salary	\$95,019.83	\$83,262.91	\$11,756.92	88%		\$642,022.81	\$543,146.77	\$98,876.04	85%	49%	\$1,117,622.00
Payroll Taxes											
Payroll Taxes	\$15,265.58	\$9,879.25	\$5,386.33	65%		\$106,859.06	\$41,856.60	\$65,002.46	39%	23%	\$183,187.00
Employee Benefits											
Health	\$8,874.10	\$5,779.02	\$3,095.08	65%		\$62,118.70	\$34,007.33	\$28,111.37	55%	32%	\$106,489.00
401K Fee											
401K Fee	\$5,916.10	\$3,739.91	\$2,176.19	63%		\$41,412.70	\$11,643.98	\$29,768.72	28%	16%	\$70,993.00
Employee Benefits	\$14,790.20	\$9,518.93	\$5,271.27	64%		\$103,531.40	\$45,651.31	\$57,880.09	44%	26%	\$177,482.00
Employee Incentives											
Employee Incentives	\$16,763.01	\$0.00	\$16,763.01	0%		\$117,341.07	\$0.00	\$117,341.07	0%	0%	\$201,156.00
Other											
Other	\$1,070.00	\$700.00	\$370.00	65%		\$7,490.00	\$5,060.00	\$2,430.00	68%	39%	\$12,840.00
<b>TOTAL PERSONNEL EXPENSE</b>	<b>\$142,908.62</b>	<b>\$103,361.09</b>	<b>\$39,547.53</b>	<b>72%</b>		<b>\$977,244.34</b>	<b>\$635,714.68</b>	<b>\$341,529.66</b>	<b>65%</b>	<b>38%</b>	<b>\$1,692,287.00</b>

Report Ending Date: 01/31/2024	Jan-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
<b>FY 2023/24 FUNDING ALLOCATION</b>	<b>\$249,015.19</b>	<b>\$166,132.01</b>	<b>\$82,883.18</b>	67%		<b>\$1,837,052.33</b>	<b>\$1,037,820.33</b>	<b>\$799,232.00</b>	56%	34%	<b>\$3,052,730.00</b>
<b>PURCHASED GOODS &amp; SERVICES</b>											
<b>Contract Services</b>											
Fiscal Services	\$5,425.00	\$7,622.48	(\$2,197.48)	141%	1	\$37,975.00	\$51,678.60	(\$13,703.60)	136%	79%	\$65,108.00
Legal Services	\$2,917.00	\$4,910.00	(\$1,993.00)	168%	2	\$20,419.00	\$12,940.00	\$7,479.00	63%	37%	\$35,000.00
Payroll Services	\$467.00	\$799.82	(\$332.82)	171%	3	\$3,269.00	\$2,926.57	\$342.43	90%	52%	\$5,600.00
Audit	\$0.00	\$0.00	\$0.00	0%		\$15,000.00	\$0.00	\$15,000.00	0%	0%	\$15,000.00
Smart City IT Services	\$464.00	\$278.00	\$186.00	60%		\$3,254.00	\$2,038.76	\$1,215.24	63%	37%	\$5,574.00
Professional Services	\$8,333.33	\$9,361.63	(\$1,028.30)	112%		\$58,333.31	\$69,281.64	(\$10,948.33)	119%	69%	\$100,000.00
Human Resources	\$1,666.67	\$0.00	\$1,666.67	0%		\$11,666.69	\$2,725.00	\$8,941.69	23%	14%	\$20,000.00
Internal Team Strategy Meetings	\$0.00	\$946.62	(\$946.62)	947%	4	\$6,000.00	\$946.62	\$5,053.38	16%	8%	\$12,000.00
Temp Staffing Services	\$0.00	\$2,400.00	(\$2,400.00)	2400%	5	\$31,494.00	\$35,700.00	(\$4,206.00)	113%	113%	\$31,494.00
Marketing	\$16,333.66	\$4,053.53	\$12,280.13	25%		\$179,331.62	\$40,815.39	\$138,516.23	23%	16%	\$261,000.00
Website Evolution & Hosting	\$1,515.00	\$1,960.45	(\$445.45)	129%		\$71,105.00	\$7,423.35	\$63,681.65	10%	9%	\$78,683.00
<b>Contract Services</b>	<b>\$37,121.66</b>	<b>\$32,332.53</b>	<b>\$4,789.13</b>	87%		<b>\$437,847.62</b>	<b>\$226,475.93</b>	<b>\$211,371.69</b>	52%	36%	<b>\$629,459.00</b>
<b>Operating Expenses</b>											
Banking Fees	\$20.83	\$91.99	(\$71.16)	442%		\$145.81	\$246.99	(\$101.18)	169%	99%	\$250.00
Software Licenses	\$677.00	\$316.24	\$360.76	47%		\$4,739.00	\$2,925.16	\$1,813.84	62%	36%	\$8,124.00
Postage	\$208.33	\$0.00	\$208.33	0%		\$1,458.31	\$9.74	\$1,448.57	1%	0%	\$2,500.00
IT-Computer Supplies	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$2,507.57	(\$2,507.57)	2508%	2508%	\$0.00
Licenses	\$8.33	\$0.00	\$8.33	0%		\$58.33	\$96.50	(\$38.17)	165%	97%	\$100.00
Office Supplies	\$666.67	\$0.00	\$666.67	0%		\$4,666.69	\$3,968.81	\$697.88	85%	50%	\$8,000.00
DMO Office Rent	\$675.00	\$4,725.00	(\$4,050.00)	700%	6	\$4,725.00	\$4,725.00	\$0.00	100%	58%	\$8,100.00
Recruitment	\$41.67	\$0.00	\$41.67	0%		\$291.67	\$343.00	(\$51.33)	118%	69%	\$500.00
<b>Operating Expenses</b>	<b>\$2,297.83</b>	<b>\$5,133.23</b>	<b>(\$2,835.40)</b>	223%		<b>\$16,084.81</b>	<b>\$14,822.77</b>	<b>\$1,262.04</b>	92%	54%	<b>\$27,574.00</b>
<b>Insurance</b>											
Workers Compensation	\$422.00	\$151.00	\$271.00	36%		\$2,742.00	\$1,057.00	\$1,685.00	39%	22%	\$4,852.00
Business Owners Liability & Property	\$158.00	\$144.75	\$13.25	92%		\$1,106.00	\$1,013.25	\$92.75	92%	53%	\$1,897.00
Professional Liability	\$274.00	\$0.00	\$274.00	0%		\$1,913.00	\$0.00	\$1,913.00	0%	0%	\$3,283.00
Management Liability	\$246.00	\$282.92	(\$36.92)	115%		\$1,716.00	\$1,980.44	(\$264.44)	115%	67%	\$2,946.00
<b>Insurance</b>	<b>\$1,100.00</b>	<b>\$578.67</b>	<b>\$521.33</b>	53%		<b>\$7,477.00</b>	<b>\$4,050.69</b>	<b>\$3,426.31</b>	54%	31%	<b>\$12,978.00</b>
<b>Memberships</b>											
Destinations International	\$0.00	\$0.00	\$0.00	0%		\$3,350.00	\$4,876.00	(\$1,526.00)	0%	146%	\$3,350.00
PCMA	\$169.75	\$0.00	\$169.75	0%		\$1,188.25	\$0.00	\$1,188.25	0%	0%	\$2,037.00
MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$2,025.00	\$120.00	\$1,905.00	6%	6%	\$2,025.00
CALSAE	\$0.00	\$1,000.00	(\$1,000.00)	1000%	7	\$331.00	\$1,000.00	(\$669.00)	302%	133%	\$751.00
California Travel Association	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,900.00
Sales & Marketing Executives International	\$0.00	\$0.00	\$0.00	0%		\$345.00	\$0.00	\$345.00	0%	0%	\$345.00
San Francisco Travel Association	\$0.00	\$0.00	\$0.00	0%		\$5,250.00	\$5,000.00	\$250.00	0%	95%	\$5,250.00
NATPE Membership	\$0.00	\$0.00	\$0.00	0%		\$200.00	\$0.00	\$200.00	0%	0%	\$200.00
<b>Memberships</b>	<b>\$169.75</b>	<b>\$1,000.00</b>	<b>(\$830.25)</b>	589%		<b>\$12,689.25</b>	<b>\$10,996.00</b>	<b>\$1,693.25</b>	87%	69%	<b>\$15,858.00</b>
<b>Subscription Services</b>											
Act On	\$4,800.00	\$0.00	\$4,800.00	0%		\$4,800.00	\$5,783.34	(\$983.34)	120%	120%	\$4,800.00
Knowland	\$3,462.00	\$0.00	\$3,462.00	0%		\$10,386.00	\$3,462.00	\$6,924.00	33%	25%	\$13,848.00
CoStar Realty Information	\$1,250.00	\$0.00	\$1,250.00	0%		\$8,750.00	\$1,510.00	\$7,240.00	17%	10%	\$15,000.00
Annual Subscription	\$1,150.00	\$791.55	\$358.45	69%		\$8,050.00	\$3,166.56	\$4,883.44	39%	23%	\$13,800.00
Additional Support Hours	\$833.33	\$525.00	\$308.33	63%		\$5,833.31	\$1,316.67	\$4,516.64	23%	13%	\$10,000.00
CVENT	\$4,209.00	\$19,583.12	(\$15,374.12)	1154%	8	\$15,627.00	\$31,805.42	(\$16,178.42)	204%	160%	\$19,836.00
Destination International EIC Subscription	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$7,707.00
Trade Journal/Newspapers	\$208.33	\$0.00	\$208.33	0%		\$1,458.31	\$409.99	\$1,048.32	28%	16%	\$2,500.00
<b>Subscription Services</b>	<b>\$15,912.66</b>	<b>\$20,899.67</b>	<b>(\$4,987.01)</b>	131%		<b>\$54,904.62</b>	<b>\$47,453.98</b>	<b>\$7,450.64</b>	86%	54%	<b>\$87,491.00</b>

Report Ending Date: 01/31/2024	Jan-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
<b>FY 2023/24 FUNDING ALLOCATION</b>	<b>\$249,015.19</b>	<b>\$166,132.01</b>	<b>\$82,883.18</b>	67%		<b>\$1,837,052.33</b>	<b>\$1,037,820.33</b>	<b>\$799,232.00</b>	56%	34%	<b>\$3,052,730.00</b>
<b>PURCHASED GOODS &amp; SERVICES CONT.</b>											
<b>Conferences and Trade Shows</b>											
IMEX North America	\$0.00	\$0.00	\$0.00	0%		\$15,000.00	\$16,350.83	(\$1,350.83)	109%	109%	\$15,000.00
Marketing Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$1,273.35	(\$1,273.35)	1273%	64%	\$2,000.00
Destination International Annual Con	\$0.00	\$0.00	\$0.00	0%		\$1,100.00	\$0.00	\$1,100.00	0%	0%	\$1,100.00
CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$1,100.00	\$1,099.00	\$1.00	100%	100%	\$1,100.00
TEAMS Conference & Expo	\$0.00	\$0.00	\$0.00	0%		\$5,000.00	\$14,118.26	(\$9,118.26)	282%	282%	\$5,000.00
CONNECT West	\$0.00	\$0.00	\$0.00	0%		\$4,500.00	\$6,197.90	(\$1,697.90)	0%	138%	\$4,500.00
CalSAE Seasonal Spectacular	\$0.00	\$875.00	(\$875.00)	875%	9	\$600.00	\$4,848.99	(\$4,248.99)	0%	808%	\$600.00
PCMA Convening Leaders	\$2,000.00	\$0.00	\$2,000.00	0%		\$2,000.00	\$0.00	\$2,000.00	0%	0%	\$2,000.00
Visit Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,300.00
Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,200.00
Destinations International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,400.00
Visit California Go West Sales Mission	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,000.00
Helms Briscoe Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,500.00
MPI WEC	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,000.00
<b>Conferences and Trade Shows</b>	<b>\$2,000.00</b>	<b>\$875.00</b>	<b>\$1,125.00</b>	44%		<b>\$29,300.00</b>	<b>\$43,888.33</b>	<b>(\$14,588.33)</b>	150%	92%	<b>\$47,700.00</b>
<b>Business Development</b>	<b>\$12,500.00</b>	<b>\$0.00</b>	<b>\$12,500.00</b>	0%		<b>\$87,500.00</b>	<b>\$0.00</b>	<b>\$87,500.00</b>	0%	0%	<b>\$150,000.00</b>
<b>Advertising &amp; Promotion</b>	<b>\$5,833.00</b>	<b>\$201.52</b>	<b>\$5,631.48</b>	3%		<b>\$40,831.00</b>	<b>\$10,404.07</b>	<b>\$30,426.93</b>	25%	15%	<b>\$70,000.00</b>
<b>Travel &amp; Entertainment</b>											
Destination International Annual Conv	\$0.00	\$0.00	\$0.00	0%		\$2,254.00	\$1,835.95	\$418.05	81%	81%	\$2,254.00
CalTravel Summit	\$0.00	\$149.60	(\$149.60)	150%	10	\$1,410.00	\$449.60	\$960.40	32%	32%	\$1,410.00
MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$19.51	(\$19.51)	20%	1%	\$2,435.00
TEAMS Conference + Expo	\$0.00	\$242.37	(\$242.37)	242%	11	\$5,620.00	\$3,140.17	\$2,479.83	56%	56%	\$5,620.00
Connect West	\$0.00	\$0.00	\$0.00	1769%		\$444.00	\$3,880.38	(\$3,436.38)	0%	874%	\$444.00
PCMA Convening Leaders	\$2,142.00	\$0.00	\$2,142.00	0%		\$2,142.00	\$0.00	\$2,142.00	0%	0%	\$2,142.00
CalSEA Seasonal Spectacular	\$0.00	\$0.00	\$0.00	0%		\$1,055.00	\$556.70	\$498.30	0%	53%	\$1,055.00
IMEX North America	\$0.00	\$0.00	\$0.00	0%		\$4,749.00	\$5,250.07	(\$501.07)	111%	111%	\$4,749.00
Visit California Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,520.00
Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$4,660.00
Destination International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,331.00
Visit California Go West Sales Mission	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,380.00
Helms Briscoe	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,960.00
Social Media Marketing World Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,365.00
Quarterly Sales Trips	\$1,868.00	\$0.00	\$1,868.00	0%		\$13,076.00	\$0.00	\$13,076.00	0%	0%	\$22,418.00
Client Entertainment	\$2,000.00	\$477.78	\$1,522.22	24%		\$14,000.00	\$477.78	\$13,522.22	3%	2%	\$24,000.00
Mileage Reimbursement	\$278.33	\$0.00	\$278.33	0%		\$1,948.31	\$0.00	\$1,948.31	0%	0%	\$3,340.00
<b>Travel &amp; Entertainment</b>	<b>\$6,288.33</b>	<b>\$869.75</b>	<b>\$5,418.58</b>	14%		<b>\$46,698.31</b>	<b>\$15,610.16</b>	<b>\$31,088.15</b>	33%	18%	<b>\$89,083.00</b>
<b>Support Services</b>											
Client Events	\$1,666.67	\$0.00	\$1,666.67	0%		\$11,666.69	\$268.42	\$11,398.27	2%	1%	\$20,000.00
Client Activations	\$0.00	\$0.00	\$0.00	0%		\$3,000.00	\$0.00	\$3,000.00	0%	0%	\$6,000.00
Personalized Greetings	\$200.00	\$114.55	\$85.45	57%		\$1,400.00	\$114.55	\$1,285.45	8%	5%	\$2,400.00
Site Visits	\$1,250.00	\$766.00	\$484.00	61%		\$8,750.00	\$3,023.81	\$5,726.19	35%	20%	\$15,000.00
Familiarization Trips	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$30,000.00
Promotional Items	\$10,000.00	\$0.00	\$10,000.00	0%		\$20,000.00	\$7,920.52	\$12,079.48	40%	40%	\$20,000.00
Tradeshow Booth Storage	\$600.00	\$0.00	\$600.00	0%		\$1,800.00	\$0.00	\$1,800.00	0%	0%	\$2,400.00
Tradeshow Shipping, Set-Up	\$0.00	\$0.00	\$0.00	0%		\$15,692.00	\$2,821.36	\$12,870.64	0%	12%	\$24,500.00
<b>Support Services</b>	<b>\$13,716.67</b>	<b>\$880.55</b>	<b>\$12,836.12</b>	6%		<b>\$62,308.69</b>	<b>\$14,148.66</b>	<b>\$48,160.03</b>	23%	12%	<b>\$120,300.00</b>
<b>TOTAL PURCHASED GOODS &amp; SERVICES EX</b>	<b>\$96,939.90</b>	<b>\$62,770.92</b>	<b>\$34,168.98</b>	65%		<b>\$795,641.30</b>	<b>\$387,850.59</b>	<b>\$407,790.71</b>	49%	31%	<b>\$1,250,443.00</b>
<b>CONTINGENCY</b>	<b>\$5,500.00</b>	<b>\$0.00</b>	<b>\$5,500.00</b>	0%		<b>\$38,500.00</b>	<b>\$0.00</b>	<b>\$38,500.00</b>	0%	0%	<b>\$66,000.00</b>
<b>CITY ADMINISTRATIVE FEE</b>	<b>\$3,666.67</b>	<b>\$0.00</b>	<b>\$3,666.67</b>	0%		<b>\$25,666.69</b>	<b>\$14,255.06</b>	<b>\$11,411.63</b>	56%	32%	<b>\$44,000.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$249,015.19</b>	<b>\$166,132.01</b>	<b>\$82,883.18</b>	67%		<b>\$1,837,052.33</b>	<b>\$1,037,820.33</b>	<b>\$799,232.00</b>	56%	34%	<b>\$3,052,730.00</b>
<b>SURPLUS/(DEFICIT)</b>		<b>\$82,883.18</b>					<b>\$871,373.57</b>				
							<b>\$799,232.00</b>				

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

	FY 2023/24 Budget	YTD Budget	YTD Actual	YTD Variance	YTD	Annual
<b>FY 2023/24 FUNDING ALLOCATION</b>	<b>\$3,052,730</b>	<b>\$1,837,052</b>	<b>\$1,037,820</b>	<b>\$799,232</b>	<b>56%</b>	<b>34%</b>
<b>Personnel</b>						
Salary	\$1,117,622	\$642,023	\$543,147	\$98,876	57%	49%
Payroll Taxes	\$183,187	\$106,859	\$41,857	\$65,002	39%	23%
Employee Benefits	\$177,482	\$103,531	\$45,651	\$57,880	44%	26%
Health	\$106,489	\$62,119	\$34,007	\$28,111	55%	32%
401K Fee	\$70,993	\$41,413	\$11,644	\$29,769	28%	16%
Employee Incentives	\$201,156	\$117,341	\$0	\$117,341	0%	0%
Other	\$12,840	\$7,490	\$5,060	\$2,430	68%	39%
<b>TOTAL PERSONNEL EXPENSE</b>	<b>\$1,692,287</b>	<b>\$977,244</b>	<b>\$635,715</b>	<b>\$341,530</b>	<b>65%</b>	<b>38%</b>
<b>Purchased Goods and Services Expense</b>						
Contract Services	\$629,459	\$437,848	\$226,476	\$211,372	52%	36%
Operating Supplies	\$27,574	\$16,085	\$14,823	\$1,262	92%	54%
Insurance	\$12,978	\$7,477	\$4,051	\$3,426	54%	31%
Memberships	\$15,858	\$12,689	\$10,996	\$1,693	87%	69%
Subscription Services	\$87,491	\$54,905	\$47,454	\$7,451	86%	54%
Conferences and Trade Shows	\$47,700	\$29,300	\$43,888	(\$14,588)	150%	92%
Business Development	\$150,000	\$87,500	\$0	\$87,500	0%	0%
Travel & Entertainment	\$89,083	\$46,698	\$15,610	\$31,088	33%	18%
Advertising & Promotion	\$70,000	\$40,831	\$10,404	\$30,427	25%	15%
Support Services	\$120,300	\$62,309	\$14,149	\$48,160	23%	12%
<b>TOTAL PURCHASED GOODS &amp; SERVICES EXPENSE</b>	<b>\$1,250,443</b>	<b>\$795,641</b>	<b>\$387,851</b>	<b>\$407,791</b>	<b>49%</b>	<b>31%</b>
<b>CONTINGENCY</b>	<b>\$66,000</b>	<b>\$38,500</b>	<b>\$0</b>	<b>\$38,500</b>	<b>0%</b>	<b>0%</b>
<b>CITY ADMINISTRATIVE FEE</b>	<b>\$44,000</b>	<b>\$25,667</b>	<b>\$14,255</b>	<b>\$11,412</b>	<b>56%</b>	<b>32%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$3,052,730</b>	<b>\$1,837,052</b>	<b>\$1,037,820</b>	<b>\$799,232</b>	<b>56%</b>	<b>34%</b>

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

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
<b>CONVENTION SALES, INCENTIVES &amp; SERVICES</b>						
<b>Personnel</b>	<b>\$ 735,056.00</b>	<b>\$ 422,241.07</b>	<b>\$ 223,872.94</b>	<b>\$ 198,368.13</b>	<b>53%</b>	<b>30%</b>
Salary	\$ 480,500.00	\$ 273,750.00	\$ 191,771.78	\$ 81,978.22	70%	40%
Incentives	\$ 101,375.00	\$ 59,135.44	\$ -	\$ 59,135.44	0%	0%
Benefits	\$ 68,540.00	\$ 39,981.76	\$ 14,511.61	\$ 25,470.15	36%	21%
Health	\$ 41,124.00	\$ 23,989.00	\$ 11,034.75	\$ 12,954.25	46%	27%
401K Fee	\$ 27,416.00	\$ 15,992.76	\$ 3,476.86	\$ 12,515.90	22%	13%
Payroll Taxes	\$ 79,721.00	\$ 46,503.87	\$ 17,069.55	\$ 29,434.32	37%	21%
Other-Cell Phone Stipend	\$ 1,920.00	\$ 1,120.00	\$ 520.00	\$ 600.00	46%	27%
Other-relocation	\$ 3,000.00	\$ 1,750.00	\$ -	\$ 1,750.00	0%	0%
<b>Convention Sales, Incentives &amp; Services Expenses</b>	<b>\$ 453,275.00</b>	<b>\$ 261,159.25</b>	<b>\$ 130,949.57</b>	<b>\$ 130,209.68</b>	<b>50%</b>	<b>29%</b>
Contract Services	\$ -	\$ -	\$ 15,840.00	\$ (15,840.00)	0%	0%
Temp Staffing Services	\$ -	\$ -	\$ 15,840.00	\$ (15,840.00)	0%	0%
Operating Supplies		\$ -		\$ -	0%	0%
Memberships	\$ 12,508.00	\$ 9,339.25	\$ 6,120.00	\$ 3,219.25	66%	49%
Professional Convention Management Association (PCMA)	\$ 2,037.00	\$ 1,188.25	\$ -	\$ 1,188.25	0%	0%
Meeting Professional International (MPI)	\$ 2,025.00	\$ 2,025.00	\$ 120.00	\$ 1,905.00	6%	6%
California Society of Association Executives (Cal SAE)	\$ 751.00	\$ 331.00	\$ 1,000.00	\$ (669.00)	302%	133%
California Travel Association	\$ 1,900.00	\$ -	\$ -	\$ -	0%	0%
Sales & Market Executive International	\$ 345.00	\$ 345.00	\$ -	\$ 345.00	0%	0%
San Francisco Travel Association	\$ 5,250.00	\$ 5,250.00	\$ 5,000.00	\$ 250.00	95%	95%
NATPE Membership	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	0%	0%
Subscription Services	\$ 33,684.00	\$ 26,013.00	\$ 35,342.42	\$ (9,329.42)	136%	105%
CVENT	\$ 19,836.00	\$ 15,627.00	\$ 31,805.42	\$ (16,178.42)	204%	160%
Knowland	\$ 13,848.00	\$ 10,386.00	\$ 3,537.00	\$ 6,849.00	34%	26%
Business Development	\$ 150,000.00	\$ 87,500.00	\$ -	\$ 87,500.00	0%	0%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Conferences and Tradeshows	\$ 47,700.00	\$ 29,300.00	\$ 43,888.33	\$ (14,588.33)	150%	92%
IMEX North America	\$ 15,000.00	\$ 15,000.00	\$ 16,350.83	\$ (1,350.83)	109%	109%
Marketing Conference	\$ 2,000.00	\$ -	\$ 1,273.35	\$ (1,273.35)	0%	64%
Destination International Annual Con	\$ 1,100.00	\$ 1,100.00	\$ -	\$ 1,100.00	0%	0%
CalTravel Summit	\$ 1,100.00	\$ 1,100.00	\$ 1,099.00	\$ 1.00	100%	100%
TEAMS Conference & Expo	\$ 5,000.00	\$ 5,000.00	\$ 14,118.26	\$ (9,118.26)	282%	282%
CONNECT West	\$ 4,500.00	\$ 4,500.00	\$ 6,197.90	\$ (1,697.90)	138%	138%
CalSAE Seasonal Spectacular	\$ 600.00	\$ 600.00	\$ 4,848.99	\$ (4,248.99)	808%	808%
PCMA Convening Leaders	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	0%	0%
Visit Outlook Forum	\$ 1,300.00	\$ -	\$ -	\$ -	0%	0%
Simpleview Annual Summit	\$ 3,200.00	\$ -	\$ -	\$ -	0%	0%
Destinations International - CEO Summit	\$ 1,400.00	\$ -	\$ -	\$ -	0%	0%
Visit California Go West Sales Mission	\$ 3,000.00	\$ -	\$ -	\$ -	0%	0%
Helms Briscoe Conference	\$ 5,500.00	\$ -	\$ -	\$ -	0%	0%
MPI WEC	\$ 2,000.00	\$ -	\$ -	\$ -	0%	0%
Travel & Entertainment	\$ 89,083.00	\$ 46,698.31	\$ 15,610.16	\$ 31,088.15	33%	18%
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	\$ -	\$ 19.51	\$ (19.51)	0%	1%
TEAMS Conference + Expo	\$ 5,620.00	\$ 5,620.00	\$ 3,140.17	\$ 2,479.83	56%	56%
Connect West	\$ 444.00	\$ 444.00	\$ 3,880.38	\$ (3,436.38)	874%	874%
PCMA Convening Leaders	\$ 2,142.00	\$ 2,142.00	\$ -	\$ 2,142.00	0%	0%
CalSEA Seasonal Spectacular	\$ 1,055.00	\$ 1,055.00	\$ 556.70	\$ 498.30	53%	53%
IMEX North America	\$ 4,749.00	\$ 4,749.00	\$ 5,250.07	\$ (501.07)	111%	111%
Visit California Outlook Forum	\$ 3,520.00	\$ -	\$ -	\$ -	0%	0%
Simpleview Annual Summit	\$ 4,660.00	\$ -	\$ -	\$ -	0%	0%
Destination International - CEO Summit	\$ 2,331.00	\$ -	\$ -	\$ -	0%	0%
Visit California Go West Sales Mission	\$ 2,380.00	\$ -	\$ -	\$ -	0%	0%
Helms Briscoe	\$ 3,960.00	\$ -	\$ -	\$ -	0%	0%
Social Media Marketing World Conference	\$ 2,365.00	\$ -	\$ -	\$ -	0%	0%
Quarterly Sales Trips	\$ 22,418.00	\$ 13,076.00	\$ -	\$ 13,076.00	0%	0%
Client Entertainment	\$ 24,000.00	\$ 14,000.00	\$ 477.78	\$ 13,522.22	3%	2%
Mileage Reimbursement	\$ 3,340.00	\$ 1,948.31	\$ -	\$ 1,948.31	0%	0%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Support Services	\$ 120,300.00	\$ 62,308.69	\$ 14,148.66	\$ 48,160.03	23%	12%
Client Events	\$ 20,000.00	\$ 11,666.69	\$ 268.42	\$ 11,398.27	2%	1%
Client Activations	\$ 6,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	0%	0%
Personalized Greetings	\$ 2,400.00	\$ 1,400.00	\$ 114.55	\$ 1,285.45	8%	5%
Site Visits	\$ 15,000.00	\$ 8,750.00	\$ 3,023.81	\$ 5,726.19	35%	20%
Familiarization Trips	\$ 30,000.00	\$ -	\$ -	\$ -	0%	0%
Promotional Items	\$ 20,000.00	\$ 20,000.00	\$ 7,920.52	\$ 12,079.48	40%	40%
Tradeshow Booth Storage	\$ 2,400.00	\$ 1,800.00	\$ -	\$ 1,800.00	0%	0%
Tradeshow Shipping, Set-Up	\$ 24,500.00	\$ 15,692.00	\$ 2,821.36	\$ 12,870.64	18%	12%
<b>TOTAL CONVENTION SALES, INCENTIVES &amp; SERVICES</b>	<b>\$ 1,188,331.00</b>	<b>\$ 683,400.32</b>	<b>\$ 354,822.51</b>	<b>\$ 328,577.81</b>	<b>52%</b>	<b>30%</b>
<b>MARKETING &amp; COMMUNICATIONS</b>						
<b>Personnel</b>	<b>\$ 408,895.00</b>	<b>\$ 237,397.20</b>	<b>\$ 170,943.30</b>	<b>\$ 66,453.90</b>	<b>72%</b>	<b>42%</b>
Salary	\$ 269,794.00	\$ 156,254.81	\$ 147,108.62	\$ 9,146.19	94%	55%
Incentives	\$ 39,074.00	\$ 22,793.19	\$ -	\$ 22,793.19	0%	0%
Benefits	\$ 56,545.00	\$ 32,984.70	\$ 11,104.00	\$ 21,880.70	34%	20%
Health	\$ 33,927.00	\$ 19,790.82	\$ 7,240.67	\$ 12,550.15	37%	21%
401K Fee	\$ 22,618.00	\$ 13,193.88	\$ 3,863.33	\$ 9,330.55	29%	17%
Payroll Taxes	\$ 42,522.00	\$ 24,804.50	\$ 12,250.68	\$ 12,553.82	49%	29%
Other-Cell Phone Stipend	\$ 960.00	\$ 560.00	\$ 480.00	\$ 80.00	86%	50%
Other-relocation	\$ -	\$ -	\$ -	\$ -	0%	0%
<b>Marketing Expenses</b>	<b>\$ 409,683.00</b>	<b>\$ 291,267.62</b>	<b>\$ 61,150.18</b>	<b>\$ 230,117.44</b>	<b>21%</b>	<b>15%</b>
Contract Services	\$ 339,683.00	\$ 250,436.62	\$ 48,238.54	\$ 202,198.08	19%	14%
Marketing Services	\$ 261,000.00	\$ 179,331.62	\$ 40,815.39	\$ 138,516.23	23%	16%
Website	\$ 78,683.00	\$ 71,105.00	\$ 7,423.15	\$ 63,681.85	10%	9%
Advertising & Promotions	\$ 70,000.00	\$ 40,831.00	\$ 10,404.07	\$ 30,426.93	25%	15%
Software Licenses	\$ -	\$ -	\$ -	\$ 296,571.34	44%	0%
Computer Supplies	\$ -	\$ -	\$ 2,507.57	\$ (2,507.57)	0%	0%
<b>TOTAL MARKETING &amp; COMMUNICATIONS</b>	<b>\$ 818,578.00</b>	<b>\$ 528,664.82</b>	<b>\$ 232,093.48</b>	<b>\$ 296,571.34</b>	<b>44%</b>	<b>28%</b>

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
<b>ADMINISTRATION</b>						
<b>Personnel</b>	\$ 548,336.00	\$ 317,606.07	\$ 240,898.44	\$ 76,707.63	76%	44%
Salary	\$ 367,328.00	\$ 212,018.00	\$ 204,266.37	\$ 7,751.63	96%	56%
Incentives	\$ 60,707.00	\$ 35,412.44	\$ -	\$ 35,412.44	0%	0%
Benefits	\$ 52,397.00	\$ 30,564.94	\$ 20,035.70	\$ 10,529.24	66%	38%
Health	\$ 31,438.00	\$ 18,338.88	\$ 15,731.91	\$ 2,606.97	86%	50%
401K Fee	\$ 20,959.00	\$ 12,226.06	\$ 4,303.79	\$ 7,922.27	35%	21%
Payroll Taxes	\$ 60,944.00	\$ 35,550.69	\$ 12,536.37	\$ 23,014.32	35%	21%
Other-Cell Phone Stipend	\$ 960.00	\$ 560.00	\$ 560.00	\$ -	100%	58%
Other-Car Allowance	\$ 6,000.00	\$ 3,500.00	\$ 3,500.00	\$ -	100%	58%
Other - Relocation	\$ -	\$ -	\$ -	\$ -	0%	0%
<b>Administrative Expenses</b>	\$ 387,485.00	\$ 243,214.43	\$ 195,750.84	\$ 47,463.59	80%	51%
Contract Services	\$ 289,776.00	\$ 187,411.00	\$ 162,397.39	\$ 25,013.61	87%	56%
Fiscal Services	\$ 65,108.00	\$ 37,975.00	\$ 51,678.60	\$ (13,703.60)	136%	79%
Legal Services	\$ 35,000.00	\$ 20,419.00	\$ 12,940.00	\$ 7,479.00	63%	37%
Human Resources	\$ 20,000.00	\$ 11,666.69	\$ 2,725.00	\$ 8,941.69	23%	14%
Smart IT Services	\$ 5,574.00	\$ 3,254.00	\$ 2,038.76	\$ 1,215.24	63%	37%
Payroll Services	\$ 5,600.00	\$ 3,269.00	\$ 2,926.57	\$ 342.43	90%	52%
Audit	\$ 15,000.00	\$ 15,000.00		\$ 15,000.00	0%	0%
Temp Staffing Services	\$ 31,494.00	\$ 31,494.00	\$ 19,860.00	\$ 11,634.00	63%	63%
Internal Team Strategy Meeting	\$ 12,000.00	\$ 6,000.00	\$ 946.62	\$ 5,053.38	16%	8%
Professional Services	\$ 100,000.00	\$ 58,333.31	\$ 69,281.84	\$ (10,948.53)	119%	69%
Operating Expenses	\$ 27,574.00	\$ 16,084.81	\$ 12,315.20	\$ 3,769.61	77%	45%
Bank Fees	\$ 250.00	\$ 145.81	\$ 246.99	\$ (101.18)	169%	99%
Software Licenses	\$ 8,124.00	\$ 4,739.00	\$ 2,925.16	\$ 1,813.84	62%	36%
Postage	\$ 2,500.00	\$ 1,458.31	\$ 9.74	\$ 1,448.57	1%	0%
Licenses	\$ 100.00	\$ 58.33	\$ 96.50	\$ (38.17)	165%	97%
Office Supplies	\$ 8,000.00	\$ 4,666.69	\$ 3,968.81	\$ 697.88	85%	50%
DMO Office Rent	\$ 8,100.00	\$ 4,725.00	\$ 4,725.00	\$ -	100%	58%
Recruitment	\$ 500.00	\$ 291.67	\$ 343.00	\$ (51.33)	118%	69%



Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Insurance	\$ 12,978.00	\$ 7,477.00	\$ 4,050.69	\$ 3,426.31	54%	31%
Workers Comp	\$ 4,852.00	\$ 2,742.00	\$ 1,057.00	\$ 1,685.00	39%	22%
Business Owners Liability & Property	\$ 1,897.00	\$ 1,106.00	\$ 1,013.25	\$ 92.75	92%	53%
Professional Liability	\$ 3,283.00	\$ 1,913.00		\$ 1,913.00	0%	0%
Management Liability	\$ 2,946.00	\$ 1,716.00	\$ 1,980.44	\$ (264.44)	115%	67%
Memberships	\$ 3,350.00	\$ 3,350.00	\$ 4,876.00	\$ (1,526.00)	146%	146%
Destinations International	\$ 3,350.00	\$ 3,350.00	\$ 4,876.00	\$ (1,526.00)	146%	146%
Subscription Services	\$ 53,807.00	\$ 28,891.62	\$ 12,111.56	\$ 16,780.06	42%	23%
Act On	\$ 4,800.00	\$ 4,800.00	\$ 5,783.34	\$ (983.34)	120%	120%
CoStar Realty Information	\$ 15,000.00	\$ -	\$ -	\$ -	0%	0%
Annual Subscription	\$ 13,800.00	\$ 8,750.00	\$ 1,510.00	\$ 7,240.00	17%	11%
Additional Support Hours	\$ 10,000.00	\$ 8,050.00	\$ 3,166.56	\$ 4,883.44	39%	32%
Destination International EIC Subscription	\$ 7,707.00	\$ 5,833.31	\$ 1,241.67	\$ 4,591.64	21%	16%
Trade Journal/Newspapers	\$ 2,500.00	\$ 1,458.31	\$ 409.99	\$ 1,048.32	28%	16%
<b>TOTAL ADMINISTRATION</b>	<b>\$ 935,821.00</b>	<b>\$ 560,820.50</b>	<b>\$ 436,649.28</b>	<b>\$ 124,171.22</b>	<b>78%</b>	<b>47%</b>
<b>Contingency</b>	<b>\$ 66,000.00</b>	<b>\$ 38,500.00</b>	<b>\$ -</b>	<b>\$ 38,500.00</b>	<b>0%</b>	<b>0%</b>
<b>City Administration Fee</b>	<b>\$ 44,000.00</b>	<b>\$ 25,666.69</b>	<b>\$ 14,255.06</b>	<b>\$ 11,411.63</b>	<b>56%</b>	<b>32%</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$ 3,052,730.00</b>	<b>\$ 1,837,052.33</b>	<b>\$ 1,037,820.33</b>	<b>\$ 799,232.00</b>	<b>56%</b>	<b>34%</b>

Silicon Valley/Santa Clara DMO Inc.

Budget vs. Actuals

FY 2023/2024

July 2023 - January 2024

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<b>FY 2023/24 FUNDING ALLOCATION</b>	\$3,052,730	\$1,837,052	\$1,037,820	\$799,232	56%	34%
<b>Personnel</b>						
<u>Salary</u>						
Salary	\$1,117,622	\$642,023	\$543,147	\$98,876	85%	49%
<u>Payroll Taxes</u>						
Payroll Taxes	\$183,187	\$106,859	\$41,857	\$65,002	39%	23%
<u>Employee Benefits</u>						
Health	\$106,489	\$62,119	\$34,007	\$28,111	55%	32%
401K Fee	\$70,993	\$41,413	\$11,644	\$29,769	28%	16%
Employee Benefits	\$177,482	\$103,531	\$45,651	\$57,880	44%	26%
<u>Employee Incentives</u>						
Employee Incentives	\$201,156	\$117,341	\$0	\$117,341	0%	0%
<u>Other</u>						
Other	\$12,840	\$7,490	\$5,060	\$2,430	68%	39%
<b>TOTAL PERSONNEL EXPENSE</b>	<b>\$1,692,287</b>	<b>\$977,244</b>	<b>\$635,715</b>	<b>\$341,530</b>	<b>65%</b>	<b>38%</b>

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<b>PURCHASED GOODS &amp; SERVICES</b>						
<b><u>Contract Services</u></b>						
Fiscal Services	\$65,108	\$37,975	\$51,679	(\$13,704)	136%	79%
Legal Services	\$35,000	\$20,419	\$12,940	\$7,479	63%	37%
Payroll Services	\$5,600	\$3,269	\$2,927	\$342	90%	52%
Audit	\$15,000	\$15,000	\$0	\$15,000	0%	0%
Smart City IT Services	\$5,574	\$3,254	\$2,039	\$1,215	63%	37%
Professional Services	\$100,000	\$58,333	\$69,282	(\$10,948)	119%	69%
Human Resources	\$20,000	\$11,667	\$2,725	\$8,942	23%	14%
Internal Team Strategy Meetings	\$12,000	\$6,000	\$947	\$5,053	16%	8%
Temp Staffing Services	\$31,494	\$31,494	\$35,700	(\$4,206)	113%	113%
Marketing	\$261,000	\$179,332	\$40,815	\$138,516	23%	16%
Website Evolution & Hosting	\$78,683	\$71,105	\$7,423	\$63,682	10%	9%
<b>Contract Services</b>	<b>\$629,459</b>	<b>\$437,848</b>	<b>\$226,476</b>	<b>\$211,372</b>	<b>52%</b>	<b>36%</b>
<b><u>Operating Expenses</u></b>						
Banking Fees	\$250	\$146	\$247	(\$101)	169%	99%
Software Licenses	\$8,124	\$4,739	\$2,925	\$1,814	62%	36%
Postage	\$2,500	\$1,458	\$10	\$1,449	1%	0%
IT-Computer Supplies	\$0	\$0	\$2,508	(\$2,508)	0%	0%
Licenses	\$100	\$58	\$97	(\$38)	165%	97%
Office Supplies	\$8,000	\$4,667	\$3,969	\$698	85%	50%
DMO Office Rent	\$8,100	\$4,725	\$4,725	\$0	100%	58%
Recruitment	\$500	\$292	\$343	(\$51)	118%	69%
<b>Operating Expenses</b>	<b>\$27,574</b>	<b>\$16,085</b>	<b>\$14,823</b>	<b>\$1,262</b>	<b>92%</b>	<b>54%</b>
<b><u>Insurance</u></b>						
Workers Compensation	\$4,852	\$2,742	\$1,057	\$1,685	39%	22%
Business Owners Liability & Property	\$1,897	\$1,106	\$1,013	\$93	92%	53%
Professional Liability	\$3,283	\$1,913	\$0	\$1,913	0%	0%
Management Liability	\$2,946	\$1,716	\$1,980	(\$264)	115%	67%
<b>Insurance</b>	<b>\$12,978</b>	<b>\$7,477</b>	<b>\$4,051</b>	<b>\$3,426</b>	<b>54%</b>	<b>31%</b>
<b><u>Memberships</u></b>						
Destinations International	\$3,350	\$3,350	\$4,876	(\$1,526)	146%	146%
PCMA	\$2,037	\$1,188	\$0	\$1,188	0%	0%
MPI ACE/WEC	\$2,025	\$2,025	\$120	\$1,905	6%	6%
CALSAE	\$751	\$331	\$1,000	(\$669)	302%	133%
California Travel Association	\$1,900	\$0	\$0	\$0	0%	0%
Sales & Marketing Executives International	\$345	\$345	\$0	\$345	0%	0%
San Francisco Travel Association	\$5,250	\$5,250	\$5,000	\$250	95%	95%
NATPE Membership	\$200	\$200	\$0	\$200	0%	0%
<b>Memberships</b>	<b>\$15,858</b>	<b>\$12,689</b>	<b>\$10,996</b>	<b>\$1,693</b>	<b>87%</b>	<b>69%</b>

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<b>Subscription Services</b>						
Act On	\$4,800	\$4,800	\$5,783	(\$983)	120%	120%
Knowland	\$13,848	\$10,386	\$3,462	\$6,924	33%	25%
CoStar Realty Information	\$15,000	\$8,750	\$1,510	\$7,240	17%	10%
Annual Subscription	\$13,800	\$8,050	\$3,167	\$4,883	39%	23%
Additional Support Hours	\$10,000	\$5,833	\$1,317	\$4,517	23%	13%
CVENT	\$19,836	\$15,627	\$31,805	(\$16,178)	204%	160%
Destination International EIC Subscription	\$7,707	\$0	\$0	\$0	0%	0%
Trade Journal/Newspapers	\$2,500	\$1,458	\$410	\$1,048	28%	16%
<b>Subscription Services</b>	<b>\$87,491</b>	<b>\$54,905</b>	<b>\$47,454</b>	<b>\$7,451</b>	<b>86%</b>	<b>54%</b>
<b>Conferences and Trade Shows</b>						
IMEX North America	\$15,000	\$15,000	\$16,351	(\$1,351)	109%	109%
Marketing Conference	\$2,000	\$0	\$1,273	(\$1,273)	0%	64%
Destination International Annual Con	\$1,100	\$1,100	\$0	\$1,100	0%	0%
CalTravel Summit	\$1,100	\$1,100	\$1,099	\$1	100%	100%
TEAMS Conference & Expo	\$5,000	\$5,000	\$14,118	(\$9,118)	282%	282%
CONNECT West	\$4,500	\$4,500	\$6,198	(\$1,698)	138%	138%
CalSAE Seasonal Spectacular	\$600	\$600	\$4,849	(\$4,249)	808%	808%
PCMA Convening Leaders	\$2,000	\$2,000	\$0	\$2,000	0%	0%
Visit Outlook Forum	\$1,300	\$0	\$0	\$0	0%	0%
Simpleview Annual Summit	\$3,200	\$0	\$0	\$0	0%	0%
Destinations International - CEO Summit	\$1,400	\$0	\$0	\$0	0%	0%
Visit California Go West Sales Mission	\$3,000	\$0	\$0	\$0	0%	0%
Helms Briscoe Conference	\$5,500	\$0	\$0	\$0	0%	0%
MPI WEC	\$2,000	\$0	\$0	\$0	0%	0%
<b>Conferences and Trade Shows</b>	<b>\$47,700</b>	<b>\$29,300</b>	<b>\$43,888</b>	<b>(\$14,588)</b>	<b>150%</b>	<b>92%</b>
<b>Business Development</b>	<b>\$150,000</b>	<b>\$87,500</b>	<b>\$0</b>	<b>\$87,500</b>	<b>0%</b>	<b>0%</b>
<b>Advertising &amp; Promotion</b>	<b>\$70,000</b>	<b>\$40,831</b>	<b>\$10,404</b>	<b>\$30,427</b>	<b>25%</b>	<b>15%</b>

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<b>Travel &amp; Entertainment</b>						
Destination International Annual Conv	\$2,254	\$2,254	\$1,836	\$418	81%	81%
CalTravel Summit	\$1,410	\$1,410	\$450	\$960	32%	32%
MPI ACE/WEC	\$2,435	\$0	\$20	(\$20)	0%	1%
TEAMS Conference + Expo	\$5,620	\$5,620	\$3,140	\$2,480	56%	56%
Connect West	\$444	\$444	\$3,880	(\$3,436)	874%	874%
PCMA Convening Leaders	\$2,142	\$2,142	\$0	\$2,142	0%	0%
CalSEA Seasonal Spectacular	\$1,055	\$1,055	\$557	\$498	53%	53%
IMEX North America	\$4,749	\$4,749	\$5,250	(\$501)	111%	111%
Visit California Outlook Forum	\$3,520	\$0	\$0	\$0	0%	0%
Simpleview Annual Summit	\$4,660	\$0	\$0	\$0	0%	0%
Destination International - CEO Summit	\$2,331	\$0	\$0	\$0	0%	0%
Visit California Go West Sales Mission	\$2,380	\$0	\$0	\$0	0%	0%
Helms Briscoe	\$3,960	\$0	\$0	\$0	0%	0%
Social Media Marketing World Conference	\$2,365	\$0	\$0	\$0	0%	0%
Quarterly Sales Trips	\$22,418	\$13,076	\$0	\$13,076	0%	0%
Client Entertainment	\$24,000	\$14,000	\$478	\$13,522	3%	2%
Mileage Reimbursement	\$3,340	\$1,948	\$0	\$1,948	0%	0%
<b>Travel &amp; Entertainment</b>	<b>\$89,083</b>	<b>\$46,698</b>	<b>\$15,610</b>	<b>\$31,088</b>	<b>33%</b>	<b>18%</b>
<b>Support Services</b>						
Client Events	\$20,000	\$11,667	\$268	\$11,398	2%	1%
Client Activations	\$6,000	\$3,000	\$0	\$3,000	0%	0%
Personalized Greetings	\$2,400	\$1,400	\$115	\$1,285	8%	5%
Site Visits	\$15,000	\$8,750	\$3,024	\$5,726	35%	20%
Familiarization Trips	\$30,000	\$0	\$0	\$0	0%	0%
Promotional Items	\$20,000	\$20,000	\$7,921	\$12,079	40%	40%
Tradeshow Booth Storage	\$2,400	\$1,800	\$0	\$1,800	0%	0%
Tradeshow Shipping, Set-Up	\$24,500	\$15,692	\$2,821	\$12,871	18%	12%
<b>Support Services</b>	<b>\$120,300</b>	<b>\$62,309</b>	<b>\$14,149</b>	<b>\$48,160</b>	<b>23%</b>	<b>12%</b>
<b>TOTAL PURCHASED GOODS &amp; SERVICES EXPENSE</b>	<b>\$1,250,443</b>	<b>\$795,641</b>	<b>\$387,851</b>	<b>\$407,791</b>	<b>49%</b>	<b>31%</b>
<b>CONTINGENCY</b>	<b>\$66,000</b>	<b>\$38,500</b>	<b>\$0</b>	<b>\$38,500</b>	<b>0%</b>	<b>0%</b>
<b>CITY ADMINISTRATIVE FEE</b>	<b>\$44,000</b>	<b>\$25,667</b>	<b>\$14,255</b>	<b>\$11,412</b>	<b>56%</b>	<b>32%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$3,052,730</b>	<b>\$1,837,052</b>	<b>\$1,037,820</b>	<b>\$799,232</b>	<b>56%</b>	<b>34%</b>
<b>SURPLUS(DEFICIT)</b>			<b>\$799,232</b>			

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

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1005 City - TID Account	1,881,250.06
1010 Checking-Operating-Wells	44,135.02
1015 Checking Bridge Bank	804,172.66
1070 Current Year Reserves	678,001.00
<b>Total Bank Accounts</b>	<b>\$ 3,407,558.74</b>
<b>Accounts Receivable</b>	
13100 TID Receivable	0.00
13101 Refunds	0.00
13110 Contributions Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$ 0.00</b>
<b>Other Current Assets</b>	
14100 Prepaid Expenses	20,522.49
14110 Prepaid Insurance	2,893.31
14120 Prepaid Annualized Software	152.50
14130 Prepaid Memberships	0.00
14150 Sales Tax on Purchases	0.00
14200 Employee Benefits	5,581.21
<b>Total Other Current Assets</b>	<b>\$ 29,149.51</b>
<b>Total Current Assets</b>	<b>\$ 3,436,708.25</b>
<b>TOTAL ASSETS</b>	<b>\$ 3,436,708.25</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
30000 Accounts Payable (A/P)	66,250.53
<b>Total Accounts Payable</b>	<b>\$ 66,250.53</b>
<b>Credit Cards</b>	
30050 Bridge Bank CC	18,327.42
<b>Total Credit Cards</b>	<b>\$ 18,327.42</b>
<b>Other Current Liabilities</b>	
30100 Accrued Expenses	0.00
30110 Accrued Payroll Liability	0.00
<b>Total 30100 Accrued Expenses</b>	<b>\$ 0.00</b>
30200 Deferred Revenue	0.00
<b>Total Other Current Liabilities</b>	<b>\$ 0.00</b>
<b>Total Current Liabilities</b>	<b>\$ 84,577.95</b>
<b>Total Liabilities</b>	<b>\$ 84,577.95</b>
<b>Equity</b>	
30300 Change in Net Assets	3,611,197.50
Net Income	-259,067.20
<b>Total Equity</b>	<b>\$ 3,352,130.30</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 3,436,708.25</b>

**Notes to Variances:**

1. Krisch & Company both invoices for December and January & PP&CO Tax preparation
2. Thoits Law invoice
3. ADP payroll fees
4. Team building strategy meeting not budgeted for January 2024
5. Baronfield invoice
6. DMO office rent for 7 months
7. CALSAE annual membership is budgeted for August 2023 and June 2024
8. CVENT 10500 bill
9. CALSAE budgeted for Dec, registration for CALSAE elevate conference in April 2024
10. CALTravel summit reimbursements
11. TEAMS conference reimbursements

DISCOVER  
SANTA  
CLARA®

BOARD OF DIRECTORS MEETING  
MARCH 21, 2024  
AGENDA ITEM #4

JANUARY 2024  
SALES ACTIVITY RECAP

UPDATED: 02-09-2024







## MONTHLY TOTALS BY EVENT PRIORITY TYPE

	P1-P2	P3	P4	P5
Current Active Prospects	20	88	106	225
January	P1-P2	P3	P4	P5
Actively Researching	8	0	0	0
New Prospects	5	6	6	31
New Tentatives	3	1	1	19
New Definites	0	1	0	18



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

**Performance Measures**

	2023/24 Target	YTD	July	August	September	October	November	December	January
<b>1. Event Mix (Consumed)</b>									
Percent of P1 Events	0.5%	0%	0%	0%	0%	0%	0%	0%	0%
Number of P1 Events	1	0	0	0			0		
Percent of P2 Events	1.0%	0.5%	0%	0%	0%	0%	0.5%	0%	0%
Number of P2 Events	2	1	0	0	0	0	1	0	
<b>2. Number of Definite Events Booked (booked in the year for future years)</b>									
Number of P1 Events	2	0	0	0	0	0	0	0	0
Number of P2 Events	4	0	0	0	0	0	0	0	0
<b>3. Convention Center Gross Revenue (P1 &amp; P2)</b>	<b>\$800,000</b>	<b>\$569,431</b>	\$0	\$0	\$0	\$0	\$569,431	\$0	\$0
<b>4. Number of Room Nights Booked (for future years)</b>	<b>4,506</b>	<b>0</b>	0	0	0	0	0	0	0
<b>5. Number of Room Nights Consumed</b>	<b>2,253</b>	<b>2,622</b>	0	0	0	0	2622	0	0
<b>6. Number of Weeks Impacted (Consumed)</b>	<b>2</b>	-	-	-	-	-	-	-	-
<b>7. Customer Service Survey Results (overall satisfaction)</b>	<b>85%</b>	-	-	-	-	-	-	-	-
<b>8. Number of Prospects (active) (non-cumulative P1 &amp; P2)</b>	<b>140</b>	<b>49</b>	53	53	57	59	60	40	20
<b>9. Economic Impact (Consumed P1 and P2 events)</b>	<b>\$2,745,582</b>	<b>\$1,058,296</b>	\$0	\$0	\$0	\$0	\$1,058,296	\$0	\$0



## Discover Santa Clara Dashboard – January 2024

SCCC	Beg	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total YTD	Month Avg	Annual Avg	3 Year Pace
Researching	269	0	0	0	0	0	0	8						277	1	0	269
Prospects	53	5	2	8	8	9	4	5						94	8	96	260

### Meeting & Convention Sales

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

Notable P1 & P2 Bookings for January	Projected Building Spend	F&B	Room Nights	Notes
Notable P1 & P2 Lost Leads for January	Projected Building Spend (Includes Est. F&B Spend)	F&B	Room Nights	Lost Reason
<b>P1 Weekend</b> (250+ on Peak / \$250k+)	-	-	575	Managed by former Sales Manager and there was no follow-up.
<b>P2 Mid-Week</b> (350-600 on Peak / \$400k - \$649k)	-	-	3279	Client found more suitable accommodations in another city.
<b>P2 Mid-Week</b> (350-600 on Peak / \$400k - \$649k)	-	-	1766	Could not accommodate client budget request.

<b>LOST P1 &amp; P2 LEAD REVENUE TOTALS</b>	Lost P1 & P2 Leads = 4	Total Lost P1 & P2 Est. Building Spend (Includes Est. F&B Revenue) = \$-	Total Lost. P1 & P2 Est. F&B Revenue = \$-	Total Lost. P1 & P2 Est. Room Nights = 7,800
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### Glossary of Terms & Definitions:

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

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

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

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

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

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

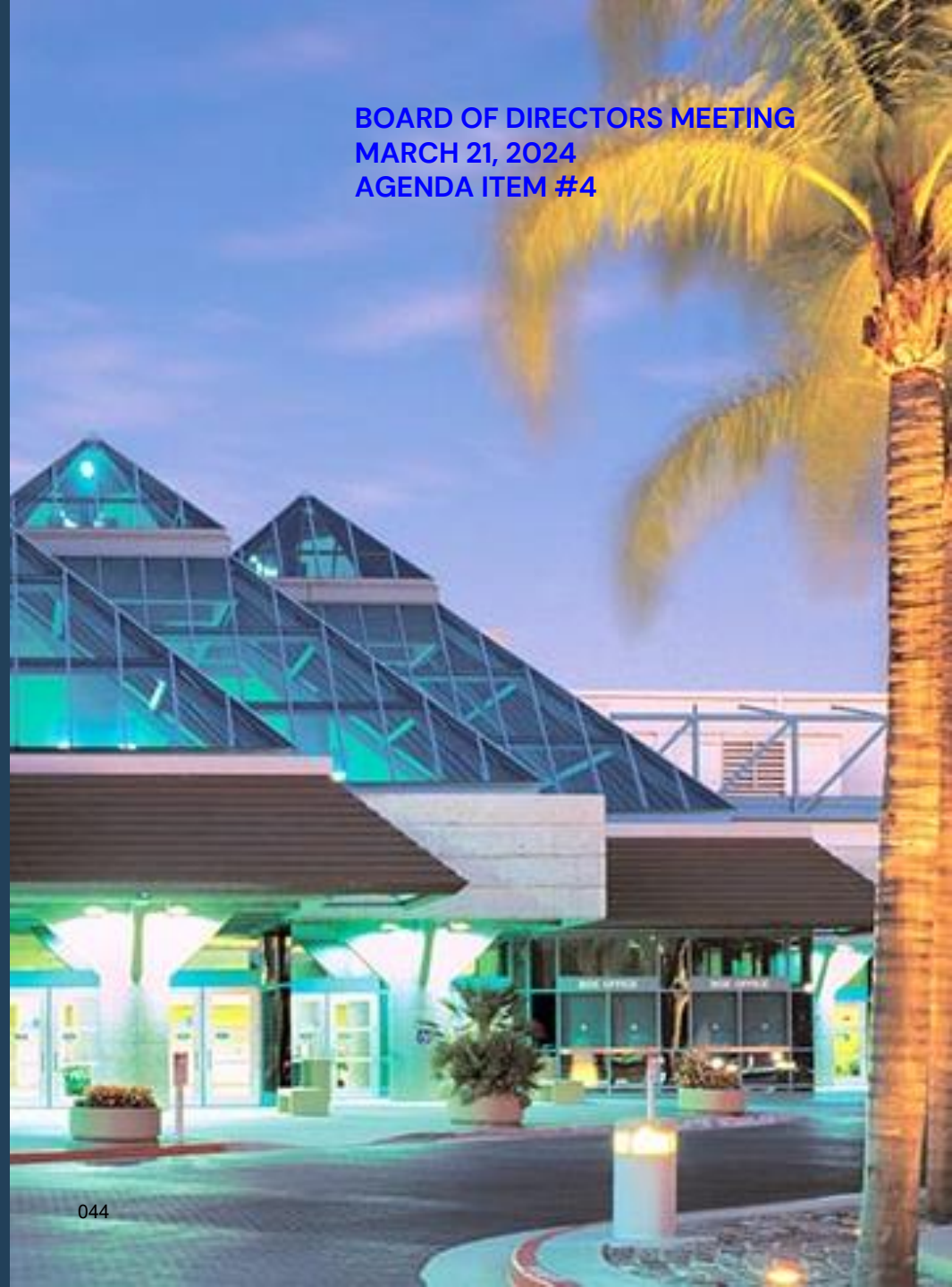
**P2 Weekend** (150-249 on peak / \$100k)

DISCOVER  
SANTA  
CLARA®

BOARD OF DIRECTORS MEETING  
MARCH 21, 2024  
AGENDA ITEM #4

FEBRUARY 2024  
SALES ACTIVITY RECAP

UPDATED: 03-14-2024





## MONTHLY TOTALS BY EVENT PRIORITY TYPE

	P1-P2	P3	P4	P5
Current Active Prospects	16	82	106	224
February	P1-P2	P3	P4	P5
Actively Researching	8	0	0	0
New Prospects	7	11	6	27
New Tentatives	7	5	8	18
New Definites	0	4	8	16



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

**Performance Measures**

	2023/24 Target	YTD	July	August	September	October	November	December	January	February
1. Event Mix ( <i>Consumed</i> )										
Percent of P1 Events	0.5%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Number of P1 Events	1	0	0	0			0			
Percent of P2 Events	1.0%	0.5%	0%	0%	0%	0%	0.5%	0%	0%	0%
Number of P2 Events	2	1	0	0	0	0	1	0		
2. Number of Definite Events Booked ( <i>booked in the year for future years</i> )										
Number of P1 Events	2	0	0	0	0	0	0	0	0	0
Number of P2 Events	4	0	0	0	0	0	0	0	0	0
3. Convention Center Gross Revenue ( <i>P1&amp; P2</i> )	\$800,000	\$569,431	\$0	\$0	\$0	\$0	\$569,431	\$0	\$0	\$0
4. Number of Room Nights Booked ( <i>for future years</i> )	4,506	0	0	0	0	0	0	0	0	0
5. Number of Room Nights Consumed	2,253	2,622	0	0	0	0	2622	0	0	0
6. Number of Weeks Impacted ( <i>Consumed</i> )	2	-	-	-	-	-	-	-	-	-
7. Customer Service Survey Results ( <i>overall satisfaction</i> )	85%	-	-	-	-	-	-	-	-	-
8. Number of Prospects (active) ( <i>non-culmulative P1 &amp; P2</i> )	140	45	53	53	57	59	60	40	20	16
9. Economic Impact (Consumed P1 and P2 events)	\$2,745,582	\$1,058,296	\$0	\$0	\$0	\$0	\$1,058,296	\$0	\$0	\$0



## Discover Santa Clara Dashboard – FEBRUARY 2024

SCCC	Beg	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total YTD	Month Avg	Annual Avg	3 Year Pace
Researching	269	0	0	0	0	0	0	8	0					277	1	0	269
Prospects	53	5	2	8	8	9	4	5	7					101	8	96	260

### Meeting & Convention Sales

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

Notable P1 & P2 Bookings for February	Projected Building Spend	F&B	Room Nights	Notes
Notable P1 & P2 Lost Leads for February	Projected Building Spend (Includes Est. F&B Spend)	F&B	Room Nights	Lost Reason
<b>P1 Mid-Week (750+ on Peak / \$650k+)</b>	\$601,549	\$540,600	2,658	Program cancelled.
<b>P1 Mid-Week (750+ on Peak / \$650k+)</b>	\$753,050	\$600,000	5,050	Alternate city selected.
<b>P2 Mid-Week (350-600 on Peak / \$400k - \$649k)</b>	\$415,000	\$300,000	1,500	Alternate city selected.

<b>LOST P1 &amp; P2 LEAD REVENUE TOTALS</b>	<b>Lost P1 &amp; P2 Leads = 5</b>	<b>Total Lost P1 &amp; P2 Est. Building Spend (Includes Est. F&amp;B Revenue) = \$2,104,049</b>	<b>Total Lost. P1 &amp; P2 Est. F&amp;B Revenue = \$1,647,600</b>	<b>Total Lost. P1 &amp; P2 Est. Room Nights = 9,941</b>
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### Glossary of Terms & Definitions:

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

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

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

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

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

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

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

**BOARD OF DIRECTORS MEETING  
MARCH 21, 2024  
AGENDA ITEM #5**



**STAFF REPORT TO THE BOARD OF DIRECTORS**

**DATE:** March 21, 2024

**TO:** Board of Directors

**FROM:** Christine Lawson, Chief Executive Officer

**SUBJECT:** ACTION TO RATIFY AN AGREEMENT WITH MADDEN PREPRINT MEDIA LLC dba MADDEN MEDIA FOR WEBSITE REDESIGN AND MARKETING SERVICES FOR A THREE-YEAR TERM

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**BACKGROUND**

Budget Amendment #2 in the amount of \$131,500 to support the development of an Omnichannel Marketing System was presented to the Board of Directors at the November 16, 2023 meeting. Director of Marketing, Katelyn Studebaker, provided an overview of an Omnichannel Marketing System, in which the creation of foundational marketing assets would be under one company for a seamless and unified brand experience. No action was taken by the Board of Directors at that time, and staff reported they would conduct a procurement process to identify a firm to create five foundational marketing assets: Positioning Meeting, Photography for Santa Clara, Website Redesign, SEO Management and a Visitor's Guide.

**DISCUSSION**

In November 2023, staff issued a Request for Proposal (RFP) for Website Redesign and Professional Marketing Services to six firms. A total of four firms responded and four proposals were received by the submittal deadline from:

- Envisionit (Chicago, IL)
- Madden Media (Tucson, AZ)
- Simpleview (Tucson, AZ)
- Wanderlust (Los Angeles, CA)

Proposal Responsiveness: Staff determined all proposals were responsive and met the initial pass/fail review of the stated submittals.

Evaluation Process: Proposals were evaluated and scored independently by a five-member evaluation team (including internal and external representation) from Discover Santa Clara® (the DMO), California's Great America and the Forty-Niners Management Company. The evaluation scores are summarized in the table below:



**Table A – Evaluation Scores**

<b>Criteria</b>	<b>Maximum Points</b>	<b>Evisionlt</b>	<b>Madden Media</b>	<b>Simpleview</b>	<b>Wanderlust</b>
Experience and Qualifications	30	22	29	20	24
Project Approach, Methodology and Timeline	40	28	38	26	27
Cost	30	22	29	20	16
<b>TOTAL</b>	<b>100</b>	<b>72</b>	<b>96</b>	<b>66</b>	<b>67</b>

Of the four proposals, Madden Media received the highest evaluation score and was provided a series of follow-up questions and invited to participate in an oral presentation with the evaluation team.

Award Recommendation: Staff recommends award of the agreement to Madden Media as the most advantageous and best value proposal per the evaluation criteria set forth in the RFP. Madden Media, as a full-service destination marketing agency, has extensive experience in website design and marketing services (developed over 70 destination websites and published guides for over 200 cities, states, and regions across the country), provided a thoroughly explained strategy, demonstrated their capability to handle the entire project scope without bandwidth limitations and with in-house experts, and demonstrated a high level of understanding of the DMO’s needs and objectives.

References were checked with Visit Phoenix, Travel Wisconsin, and Discover Atlanta. All references came back positive.

Notice of Intended Award: A Notice of Intended Award (NOIA) announcing the DMO’s recommended firm was sent to all proposers on February 15, 2024.

Term of Agreement: The initial term of the agreement is three years. The DMO may exercise up to two one-year options to extend the agreement at the end of the initial term, at the sole discretion of the DMO and subject to the appropriation of funds.

Summary of Agreement: The scope of work for the agreement includes the following:

- Positioning Meeting: A 1.5 day in-person meeting with the DMO and stakeholders to formulate three elevator pitches.
- Photography/Videography for Santa Clara: Conduct three photoshoots to create a bank of 50 images, and produce four 15-second, two 30-second and one 60-second sizzle reels of Santa Clara.
- Website Redesign: Redesign of the existing webpage to maximize the destination’s exposure and ongoing technical and maintenance services for the website.
- Specialized Landing Pages: Develop landing pages for Super Bowl LX and FIFA World Cup 2026, in collaboration with the DMO.

- SEO Management: Ensures DiscoverSantaClara.org achieves high visibility in search engines queries.
- Visitor’s Guide: Development and production of 75,000 printed copies and a digital version for the website, including ad sales to generate revenue to offset production costs.
- Marketing Website Sprints (Optional): Each sprint covers a two-week development period focused on enhancing and incremental innovation–focuses add-ons to the website including editorial support and content updates and support.

Cost Summary: The initial term of the agreement is for a total fixed compensation amount of \$474,020. Any revenue generated from Visitor’s Guide advertisement sales will be used to offset the costs for the development and production of the guide. In the event the estimated gross advertisement revenue is collected by Madden during the initial term of the agreement, Madden will receive additional compensation equal to 50% of the net revenues.

**FINANCIAL IMPACT**

The table below demonstrates anticipated fixed expenses by Fiscal Year.

**Table C – Fiscal Year Fixed Costs**

<b>Fiscal Year</b>	<b>Total</b>
FY 2023/24	\$348,740
FY 2024/25	\$62,640
FY 2025/26	\$62,640
<b>Initial Term Total</b>	<b>\$474,020</b>

As of January 30<sup>th</sup>, the Marketing & Communications Non–Personnel Budget is 15% expended. While there is currently a balance of \$348,533, there are still regular anticipated expenses expected for the balance of the Fiscal Year including costs related to marketing and design services, digital marketing, and website hosting. It is anticipated that FY 2023/24 costs for this agreement will exceed the balance of available funds in the Marketing & Communications Non–Personnel Budget; however, can be absorbed elsewhere in the Operating Budget which is 34% expended.

**STAFF RECOMMENDATIONS**

1. Ratify an Agreement with Madden Preprint Media LLC dba Madden Media for website redesign and marketing services in the amount of \$474,020 for an initial three–year term beginning March 11, 2024 and ending March 10, 2027.
2. Approve Chief Executive Officer to absorb expenses exceeding the Marketing & Communications Non–Personnel budget and to offset expenses with current savings in the FY 2023/24 Operating Budget.

**Written By:** Nancy Thome, City of Santa Clara

**Approved By:** Christine Lawson, Chief Executive Officer

Attachment A – Agreement for Services Between the Silicon Valley/Santa Clara DMO, Inc dba Discover Santa Clara® and Madden Preprint Media LLC dba Madden Media

**AGREEMENT FOR SERVICES  
BETWEEN THE  
SILICON VALLEY/SANTA CLARA DMO, INC. DBA DISCOVER SANTA CLARA® AND  
MADDEN PREPRINT MEDIA LLC DBA MADDEN MEDIA**

**PREAMBLE**

This Agreement (“Agreement”) is entered into between **Silicon Valley/Santa Clara DMO, Inc. dba Discover Santa Clara®**, a non-profit mutual benefit corporation, (“DMO”), and **Madden Preprint Media LLC dba Madden Media**, an Arizona limited liability corporation (“Contractor”). DMO and Contractor may be referred to individually as a “Party” or collectively as the “Parties to this Agreement.”

**RECITALS**

- A. DMO desires to secure the services of Contractor as described in this Agreement, including as described in Exhibit A, entitled “Scope of Services”;
- B. Contractor represents that it, and its subcontractors, if any, have the professional qualifications, expertise, necessary licenses, and desires to provide certain goods and/or required services of the quality and type which meet objectives and requirements of DMO as described in this Agreement; and,
- C. The Parties have specified herein the terms and conditions under which such services will be provided by Contractor and paid for by DMO.

The Parties agree as follows:

**AGREEMENT TERMS AND CONDITIONS**

**1. AGREEMENT DOCUMENTS**

- A. The documents forming the entire Agreement between DMO and Contractor shall consist of these Terms and Conditions and the following Exhibits, which are hereby incorporated into this Agreement by this reference:

Exhibit A – Scope of Services

Exhibit B – Schedule of Fees

Exhibit C – Insurance Requirements

- B. This Agreement, including the Exhibits set forth above and the proposal described below, contains all the agreements, representations, and understandings of the Parties, and supersedes and replaces any previous agreements, representations, and understandings, whether oral or written. In the event of any inconsistency between the provisions of any of the Exhibits and the Terms and Conditions, the Terms and Conditions of this Agreement shall govern and control.

The documents listed below, which Contractor acknowledges having submitted to DMO, are hereby incorporated by reference except to the extent that there is any inconsistency between the Exhibits and such documents, in which case the Exhibits shall govern and control:

Madden Media Proposal, dated December 2023

**1. TERM OF AGREEMENT**

- A. Initial Term. Unless otherwise set forth in this Agreement or unless this paragraph is subsequently modified by a written amendment to this Agreement, the term of this Agreement shall begin on March 11, 2024 and terminate on March 10, 2027.
- B. Option Terms. Upon expiration of the Initial Term, DMO has the option and sole discretion to extend this Agreement for services for a subsequent term of one (1) year (“Option Term One”) by serving notice to Contractor no later than 90 calendar days from the expiration of the Initial Term of its exercise of such option. Upon expiration of Option Term One, DMO has the option and sole discretion to extend this Agreement for services for a subsequent term of one (1) year (“Option Term Two”) by serving notice to Contractor no later than 90 calendar days from the expiration of Option Term One of its exercise of such option. The Initial Term, plus any such renewal terms is sometimes referred to herein as the “Term”.

<b>Initial Term</b>
March 11, 2024 – March 10, 2025
March 11, 2025 – March 10, 2026
March 11, 2026 – March 10, 2027
<b>Option Term One Renewal</b>
March 11, 2027 – March 10, 2028
<b>Option Term Two Renewal</b>
March 11, 2028 – March 10, 2029

- C. No Automatic Renewals. There shall be no automatic renewal of this Agreement upon the expiration of the Initial Term or either Option Terms.

**2. SCOPE OF SERVICES & PERFORMANCE SCHEDULE**

Contractor shall perform those services (the “Services”) specified in Exhibit A, entitled “SCOPE OF SERVICES,” within the time periods stated in Exhibit A. The Parties acknowledge that time is of the essence for the performance of the Services.

**2. WARRANTY**

Contractor expressly warrants that all materials and services covered by this Agreement shall be free from material defect and shall conform in all material respects to the specifications, requirements, and instructions upon which this Agreement is based. In the event of a breach of the foregoing representation, Contractor agrees to promptly replace or correct any incomplete, inaccurate, or defective Services at no further cost to DMO when defects are due to the negligence, errors, or omissions of Contractor. If

Contractor fails to promptly correct the Services, DMO may make corrections or replace materials or services and charge Contractor for the reasonable costs incurred by DMO for such corrections or replacement.

### 3. QUALIFICATIONS OF CONTRACTOR - STANDARD OF CARE

Contractor represents and maintains that it has the professional expertise, skills, and knowledge necessary to perform the Services, and its duties and obligations, expressed and implied, contained herein, and DMO expressly relies upon Contractor's representations regarding its expertise, skills, and knowledge. Contractor shall perform such Services and duties in conformance to and consistent with the professional standards of a specialist in the same profession and discipline as Contractor in the State of California.

### 4. TOTAL COMPENSATION AND PAYMENT

- A. In consideration for Contractor's complete performance of Services, DMO shall pay Contractor for all materials provided and Services rendered by Contractor in accordance with Exhibit B, entitled "SCHEDULE OF FEES." Total fixed compensation during the Initial Term of this Agreement is **Four Hundred Seventy-Four Thousand, Twenty Dollars and No Cents (\$474,020.00)**, subject to budget appropriations, which includes all payments that may be authorized for Services and for expenses, supplies, materials, and equipment required to perform the Services. Except for any optional additional future services that may be approved in writing by DMO as set forth in Exhibit A, all work performed, or materials provided in excess of the maximum compensation shall be at the Contractor's expense.
- B. In the event the estimated gross advertisement revenue exceeds costs for the Visitor's Guide during the Initial Term of this Agreement, Contractor shall be entitled to receive additional compensation which shall be 50% of net revenues received from advertisement sales.

### 5. TERMINATION

- A. Termination for Convenience. DMO shall have the right to terminate this Agreement, without cause or penalty, by giving not less than thirty (30) days prior written notice to Contractor.
- A. Termination for Default. If Contractor fails to perform any of its material obligations under this Agreement, in addition to all other remedies provided by law, DMO may terminate this Agreement immediately upon written notice to Contractor.
- B. Upon termination, each Party shall assist the other in arranging an orderly transfer and close-out of the Services. As soon as possible following the notice of termination, but no later than ten (10) days after the notice of termination, Contractor will deliver to DMO all DMO information or material that Contractor has in its possession relating to the Services.

**6. ASSIGNMENT AND SUBCONTRACTING**

DMO and Contractor bind themselves, their successors and assigns to all covenants of this Agreement. This Agreement shall not be assigned or transferred without the prior written approval of the DMO. Contractor shall not hire subcontractors to perform Services under this Agreement without express written permission from DMO.

Contractor shall be as fully responsible to DMO for the acts and omissions of its subcontractors, and of any persons that may be indirectly employed by Contractor or any other of its representatives or agents, in the same manner and to the same extent as Contractor is for the acts and omissions of persons directly employed by it.

**7. NO THIRD-PARTY BENEFICIARY**

This Agreement shall not be construed to be an agreement for the benefit of any third party or parties and no third party or parties shall have any claim or right of action under this Agreement for any cause whatsoever.

**8. INDEPENDENT CONTRACTOR**

Contractor and all person(s) employed by or contracted with Contractor to furnish labor and/or materials under this Agreement are independent contractors and do not act as agent(s) or employee(s) of DMO and shall not have the authority or right of any kind to bind DMO in any manner. Contractor has full rights to manage its employees in their performance of Services under this Agreement.

**9. CONFIDENTIALITY OF MATERIAL**

All ideas, memoranda, specifications, plans, manufacturing procedures, data, drawings, descriptions, documents, discussions or other information developed or received by or for Contractor and all other written information submitted to Contractor in connection with the performance of this Agreement shall be held strictly confidential by Contractor and shall not, without the prior written consent of DMO, be used for any purposes other than the performance of the Services nor be disclosed to any person or entity not connected with performance of the Services. Nothing furnished to Contractor which is otherwise previously known to Contractor or becomes generally known in the subject industry shall be deemed confidential.

**10. OWNERSHIP OF MATERIAL**

All material, which shall include, but not be limited to, data, sketches, tracings, drawings, plans, diagrams, quantities, estimates, specifications, proposals, tests, maps, calculations, photographs, reports, designs, technology, programming, works of authorship and other material developed, collected, prepared or caused to be prepared under this Agreement shall be the property of DMO but Contractor may retain and use copies thereof solely for the purposes of providing the Services covered by this Agreement. DMO shall not be limited in any way or at any time in its use of said material.

## 11. RIGHT OF DMO TO INSPECT RECORDS OF CONTRACTOR

DMO, through its authorized employees, representatives or agents shall have the right during the term of this Agreement and for four (4) years from the date of final payment for goods or services provided under this Agreement, to audit the books and records of Contractor for the purpose of verifying any and all charges made by Contractor in connection with Contractor compensation under this Agreement, including termination of Contractor. Contractor agrees to maintain sufficient books and records in accordance with generally accepted accounting principles to establish the correctness of all charges submitted to DMO. Any expenses not so recorded may be disallowed by DMO. Contractor shall bear the cost of the audit if the audit determines that there has been a substantial billing deviation in excess of five (5) percent adverse to the DMO.

Contractor shall submit to DMO any and all reports concerning its performance under this Agreement that may be requested by DMO in writing. Contractor agrees to assist DMO in meeting DMO's reporting requirements to the State of California or the City of Santa Clara and other governmental agencies with respect to Contractor's Services hereunder.

## 12. HOLD HARMLESS/INDEMNIFICATION

- A. To the extent permitted by law, Contractor agrees to protect, defend, hold harmless and indemnify DMO, its DMO directors, officers, employees, volunteers and agents from and against any claim, injury, liability, loss, cost, and/or expense or damage, including all costs and attorney's fees in providing a defense to any such claim or other action, and whether sounding in law, contract, tort, or equity, in any manner arising from, or alleged to arise in whole or in part from, or in any way connected with the Services performed by Contractor pursuant to this Agreement – including claims of any kind by Contractor's employees or persons contracting with Contractor to perform any portion of the Scope of Services – and shall expressly include negligence by DMO's directors, officers, employees, volunteers and agents in connection with the Services. However, the obligation to indemnify shall not apply if such liability is ultimately adjudicated to have arisen through the sole active gross negligence or sole willful misconduct of DMO; provided, however, the obligation of Contractor to defend is not similarly limited.
- B. Contractor's obligation to protect, defend, indemnify, and hold harmless in full DMO and DMO's employees, shall specifically extend to any and all employment-related claims of any type brought by employees, contractors, subcontractors, or other agents of Contractor, against DMO (either alone, or jointly with Contractor), regardless of venue/jurisdiction in which the claim is brought and the manner of relief sought.
- C. To the extent Contractor is obligated to provide health insurance coverage to its employees pursuant to the Affordable Care Act ("Act") and/or any other similar federal or state law, Contractor warrants that it is meeting its obligations under the Act and will fully indemnify and hold harmless DMO for any penalties, fines, adverse rulings, or tax payments associated with Contractor's responsibilities under the Act.

**13. INSURANCE REQUIREMENTS**

During the term of this Agreement, and for any time period set forth in Exhibit C, Contractor shall provide and maintain in full force and effect, at no cost to DMO, insurance policies as set forth in Exhibit C.

**14. WAIVER**

Contractor agrees that waiver by DMO of any one or more of the conditions of performance under this Agreement shall not be construed as waiver(s) of any other condition of performance under this Agreement. Neither DMO's review, acceptance nor payments for any of the Services required under this Agreement shall be constructed to operate as a waiver of any rights under this Agreement or of any cause of action arising out of the performance of this Agreement.

**15. NOTICES**

All notices to the Parties shall, unless otherwise requested in writing, be sent to DMO addressed as follows:

Silicon Valley/Santa Clara DMO, Inc.  
Attention: Christine Lawson, Chief Executive Officer  
5001 Great America Parkway  
Santa Clara, CA 95054  
and by e-mail at [clawson@discoversantaclaraca.gov](mailto:clawson@discoversantaclaraca.gov)

And to Contractor addressed as follows:

Madden Media  
Attention: Sarah Hupp Foster, Chief Operating Officer  
31 N. 6<sup>th</sup> Avenue, Ste. 105-157  
Tucson, AZ 85701  
and by [shupp@maddenmedia.com](mailto:shupp@maddenmedia.com)

The workday on which the e-mail was sent shall control the date notice was deemed given. An e-mail transmitted after 1:00 p.m. on a Friday shall be deemed to have been transmitted on the following business day.

**16. COMPLIANCE WITH LAWS**

Contractor shall comply with all applicable laws and regulations of the federal, state, and local government, including but not limited to "The Code of the City of Santa Clara, California" ("SCCC"). In particular, Contractor's attention is called to the regulations regarding Campaign Contributions (SCCC Chapter 2.130), Lobbying (SCCC Chapter 2.155), Minimum Wage (SCCC Chapter 3.20), and Business Tax Certificate (SCCC section 3.40.060), as such Chapters or Sections may be amended from time to time or renumbered.



**17. CONFLICTS OF INTEREST**

Contractor certifies that to the best of its knowledge, no DMO director, officer, employee, or authorized representative has any financial interest in the business of Contractor and that no person associated with Contractor has any interest, direct or indirect, which would reasonably be expected to conflict with the faithful performance of this Agreement. Contractor is familiar with the provisions of California Government Code section 87100 and following and certifies that it does not know of any facts which would violate these code provisions. Contractor will advise DMO if a conflict arises.

**18. FAIR EMPLOYMENT**

Contractor shall not discriminate against any employee or applicant for employment because of race, sex, color, religion, religious creed, national origin, ancestry, age, gender, marital status, physical disability, mental disability, medical condition, genetic information, sexual orientation, gender expression, gender identity, military and veteran status, or ethnic background, in violation of federal, state, or local law.

**19. NO USE OF DMO NAME OR EMBLEM**

Contractor shall not use DMO's name, insignia, or emblem, or distribute any information related to services under this Agreement in any magazine, trade paper, newspaper or other medium without the prior express written consent of DMO.

**20. GOVERNING LAW AND VENUE**

This Agreement shall be governed and construed in accordance with the statutes and laws of the State of California. The venue of any suit filed by either Party shall be vested in the state courts of the County of Santa Clara, or if appropriate, in the United States District Court, Northern District of California, San José, California.

**3. SEVERABILITY CLAUSE**

In case any one or more of the provisions in this Agreement shall, for any reason, be held invalid, illegal, or unenforceable in any respect, it shall not affect the validity of the other provisions, which shall remain in full force and effect.

**21. AMENDMENTS**

This Agreement may only be modified by a written amendment duly authorized and executed by the Parties to this Agreement.

(Signatures on next page)

**22. COUNTERPARTS**

This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but both of which shall constitute one and the same instrument. Electronic copies of signed signature pages transmitted electronically by any Party to the other Party either by facsimile or via the Internet (e.g., in a "pdf" or "tif" format data file or comparable format) will be deemed binding originals for all purposes and will be deemed delivered for all purposes when any such copies are received by the other Party.

The Parties acknowledge and accept the terms and conditions of this Agreement, as evidenced by the following signatures of their duly authorized representatives.

**SILICON VALLEY/SANTA CLARA DMO, INC.**  
a California non-profit mutual benefit corporation

Dated: 3/8/2024

DocuSigned by:  
*Christine Lawson*

**CHRISTINE LAWSON**  
Chief Executive Officer  
5001 Great America Parkway  
Santa Clara, CA 95050  
[Clawson@discoversantaclara.org](mailto:Clawson@discoversantaclara.org)  
Telephone: (408) 748-7095

"DMO"

**MADDEN PREPRINT MEDIA LLC**

an Arizona limited liability corporation

Dated: 3/8/2024

By (Signature): *Sarah Hupp Foster*

Name: SARAH HUPP FOSTER

Title: Chief Operating Officer

Principal Place of Business Address: 31 N. 6<sup>th</sup> Avenue, Ste. 105-157  
Tucson, AZ 85701

Email Address: [shupp@maddenmedia.com](mailto:shupp@maddenmedia.com)

Telephone: (520) 232-2670

"CONTRACTOR"

## **EXHIBIT A SCOPE OF SERVICES**

The Contractor shall create, implement, and manage an Omnichannel Marketing Ecosystem. The Services to be performed for the DMO by the Contractor under this Agreement are set forth below.

### **1. GENERAL INFORMATION**

**1.1.** Contractor shall assign a Project Manager (“PM”) for the services required under this Agreement. The PM shall be the primary person communicating with the DMO and partners and keeping the DMO fully apprised on the status and progress of each project. The PM shall also be responsible for the project schedule update, delivery of work items, and the general project coordination. The DMO reserves the right to request replacement of the PM at any time for any reason.

### **2. PHASE ONE: To be completed within three (3) months of contract execution.**

#### **2.1. Positioning Meeting**

2.1.1. Contractor shall lead a 1.5 day, in-person meeting in Santa Clara with DMO and selected stakeholders. The objective of the meeting is to formulate three brief elevator pitches that effectively address the question, "Why Santa Clara?" Both the contractor and DMO will collaborate to establish cohesive messaging aimed at influencing the sales process at both the DMO and partner levels with the goal of impacting every facet of DMO marketing by refining the broader response to this question into specific customer segments and relevant narratives.

2.1.2. By the end of the meeting, the DMO will possess three finalized elevator pitches tailored for the following customer segments: Leisure, Meetings & Events, and Community. The outcomes of this positioning meeting will establish the foundation for all subsequent projects.

#### **2.2. Photography for Santa Clara**

2.2.1. Contractor shall provide talent, coordinate, and conduct a minimum of three photoshoots to represent the vibrant and diverse destination of Santa Clara. The photos taken during the photoshoots will be featured on the website, incorporated into the Visitor's Guide content, and utilized for various marketing initiatives.

2.2.2. Contractor shall collaborate with the DMO to thoroughly evaluate its diverse sales and marketing requirements, and together will develop a comprehensive shot list that fulfills the sales and marketing objectives of the DMO.

2.2.3. The bank of images from the photoshoots will belong to the DMO to use in perpetuity for any application. At the conclusion of this project, the DMO will have a bank of 50 new selected images.

## **2.3. Videography for Santa Clara**

2.3.1. Contractor shall produce cinematic level photography for the DMO. During the two-day shooting period, three Madden Media team members shall be present in-market, covering a total of eight locations, with four locations scheduled for each day. The DMO will receive a comprehensive package of videos, including four (4) 15-second, two (2) 30-second and one (1) 60-second videos. All videos will be provided in both horizontal and vertical formats for optimal versatility. Fees shall encompass all aspects of production, including pre-production, casting, and post-production tasks such as a voice-over if required.

## **3. PHASE TWO: To be completed within one year of contract execution.**

### **3.1. Website Redesign and Maintenance**

3.1.1. A website rich in content will act as the primary public resource for the DMO, playing a vital role in maximizing the city's exposure, attracting leisure travelers, and securing RFPs from meeting planners, all crucial for the DMO's success. Additionally, the website serves as the focal point for any advertising expenditures and must be optimized to effectively convert completed RFPs.

3.1.2. In the website redesign, Contractor shall include, but is not limited to, the following key elements:

3.1.2.1. An auto-populating event calendar featuring and promoting all Santa Clara events.

3.1.2.2. A meeting planner portal to include Convention Center floor plans, menus, hotel information sales sheets, and relevant destination information.

3.1.2.3. A Social Media feed including DMO posts and user generated content.

3.1.2.4. Listings for restaurants, hotels, and attractions with Yelp/ OpenTable integrations and booking widgets.

3.1.2.5. An interactive and illustrated Santa Clara map, highlighting the city's unique neighborhoods.

3.1.2.6. A regularly updated blog providing itineraries, meeting planner information and facts about Santa Clara.

3.1.2.7. Provide ongoing technical support and maintenance services for the website, ensuring its smooth functioning and addressing any technical issues, related to word-press plug-ins, hosting; technical platform, security, etc.) promptly. Additionally, the web designer is responsible for implementing routine updates, security patches, and backups to maintain the website's security and integrity over time.

3.1.2.8. Work with the current website host to transition website hosting duties and maintain website on an on-going basis.

## 3.2. Specialized Landing Pages

- 3.2.1. Contractor shall work with the DMO to develop specialized landing pages for Super Bowl 60 and FIFA World Cup 2026, incorporating advanced page layouts to effectively showcase pertinent content.

## 3.3. Marketing Website Sprints (\*Optional upon written request of the DMO)

- 3.3.1. Following the launch of the website, each sprint covers a two-week development period focused on enhancing and incremental innovation-focused add-ons to the website based on determined priorities of the DMO. Sprints include editorial support to produce and update content and support to enhance website functionality and website add-ons.

## 3.4. Visitor's Guide

- 3.4.1. Market Research: Contractor shall research and assess information to be included in the Visitor's Guide including uncovering the many hidden gems in Santa Clara that the DMO, partners and visitors may not know about.
- 3.4.2. Content Creation: Contractor shall create written descriptions for each attraction, hotel, and restaurant listed in the Visitor's Guide. These descriptions shall be available for the DMO to use on the website, social media platforms, and general sales and marketing collateral in the future as needed.
- 3.4.3. Relationship Building: Contractor shall act as the DMO ambassador within the Santa Clara market, working to cultivate relationships with organizations that could be featured in editorials or serve as advertisers in the guide. While the DMO focuses on fostering connections within the community and educating local businesses about its mission and purpose, having extra market ambassadors bolsters the DMO's endeavors.
- 3.4.4. General Impression to the Community: Since the DMO has been relatively dormant between 2019 and 2022, Contractor shall take on the responsibility of assessing, identifying, prioritizing, leading implementation, and spotlighting a key project that showcases Santa Clara as a premier destination. This initiative aims to attract travelers, meetings, and events, generate positive economic impact for DMO partners and local businesses, and align with the city on a cohesive message and purpose.
- 3.4.5. Magazine: Contractor shall develop and produce a 68-page Visitor's Guide which may include 12-20 pages in advertising and provide the DMO 75,000 printed copies. The guide will be distributed at trade shows, on sales calls or mailed to clients as a sales tool. Contractor shall also develop a digital version accessible on the DiscoverSantaClara.org website.
- 3.4.6. Advertising Plan and Sales: Contractor shall develop an advertising plan that targets the DMO's key customers. Throughout the development of the guide, Contractor shall network, prospect, and sell ads to generate revenue that will offset total production costs. Contractor shall manage the entire process from selling, getting contracts signed, and securing all required materials. Contractor shall contact and regularly visit the area to solidify participation.

3.4.7. Distribution: Contractor agrees to advise DMO on distribution strategy of the 75,000 Visitor's Guides within a period of 24 months from production date. The strategy shall ensure maximum outreach and engagement with the DMO's target audience.

#### **4. PHASE THREE: To be initiated during the Website Redesign process.**

##### **4.1. SEO Management**

Contractor shall be responsible for providing SEO management services to ensure that DiscoverSantaClara.org achieves high visibility when relevant queries are entered into search engines. They will also ensure that SEO management is integrated into the web redesign process. The DMO will provide baseline metrics and collaborate with the contractor to establish reasonable Key Performance Indicators (KPIs), timeframe, and reporting mechanisms.

4.1.1. Some important areas of measurement are:

4.1.1.1. Specific Key Performance Indicators (KPIs): Define measurable KPIs such as organic traffic growth, keyword ranking improvements, conversion rate increases, and revenue growth.

4.1.1.2. Baseline Metrics: Include current performance data to establish a baseline for comparison.

4.1.1.3. Timeframe: Once the website is launched, Contractor shall provide an online dashboard to capture DMO's relevant data. The dashboard will be updated on near real-time to provide transparency and shall be available to the DMO 24/7.

4.1.1.4. Reporting: Contractor shall work with DMO to establish standard meeting cadence on a daily, weekly, monthly, and quarterly basis to receive regular report updates and analytics to track progress against KPIs.

#### **5. DMO RESPONSIBILITIES**

**5.1.** DMO acknowledges that the success and timelines of each project shall require the active participation and collaboration of the DMO and its partners and agrees to act reasonably and cooperated fully with Contractor to achieve the completion of the project.

**5.2.** DMO will have the right to reasonably review and/or test any deliverables provided by Contractor to ensure that they reasonably satisfy the requirement of this Agreement ("Acceptance Review") and to reject any deliverables based on such review. Acceptance will not be unreasonably withheld. Contractor shall be provided a reasonable opportunity to cure any issues that cause DMO to withhold its acceptable of any deliverable.

**5.3.** DMO shall supply all necessary available information to Contractor in a timely manner in digital format including without limitation copy, text, audio files, video files, PDF files,

photographs, artwork, and pre-existing graphics. Unless written notice to the contrary is provided by DMO to Contractor, DMO expressly authorizes Contractor to display and/or modify any DMO supplied images, data, information, and other items in connection with the Services provided herein provided that Contractor will not modify and trademark, copyright or other legal notices affixed or otherwise contained in or on such items.

## EXHIBIT B SCHEDULE OF FEES

### 1. TOTAL COMPENSATION

- 1.1. Total fixed compensation the DMO shall pay the Contractor for all professional fees, costs, and expenses provide under this Agreement is **Four Hundred Seventy-Four Thousand, Twenty Dollars and No Cents (\$474,020.00)** during the Initial Term of the Agreement.
- 1.2. In the event the estimated gross advertisement revenue exceeds costs for the Visitor's Guide, Contractor shall be entitled to receive 50% of the difference between such collected revenue less the total Visitor's Guide cost.
- 1.3. Any additional activities, fees, costs, and expenses requested by the DMO that would exceed the preceding amount will be addressed in an Amendment to the Agreement. No additional services shall be performed unless both Parties execute an Amendment outlining the services requested and compensation agreed for such services.

### 2. FEE SCHEDULE

- 2.1. The DMO shall pay Contractor based on the fees below for Services provided:

Positioning Meeting	\$7,500
Photography – 50 DMO selected images	\$18,000
Videography – Four (4) 15-second, two (2) 30-second and one (1) 60-second sizzle reels	\$55,000
Website Design and Development	\$78,000
Hosting, Maintenance, and Support – Initial six (6) months	\$3,180
Hosting, Maintenance, and Support – Ongoing	\$520/month
Visitor's Guide with Ad Sales – Services	\$113,980
Visitor's Guide Production, digital and 75,000 copies	\$42,830
SEO Management – Initial six (6) months	\$10,200
SEO Management – Ongoing	\$1,700/month
Marketing-Drive Website Sprints (*Optional)	\$3,000/Sprint

- 1.1. The payment schedule and timeline set forth in Exhibit B – Attachment 1 is subject to change and may be adjusted as needed and as agreed upon by both Parties. Contractor shall not invoice the DMO for services that have not yet been initiated and payments by the DMO are subject to the satisfaction and receipt of agreed upon deliverables.
- 1.2. It is estimated that the Phase One and Phase Two can be completed in one (1) year. While there are many unknown variables in a project of this nature, factors outside the Contractor's and DMO's control could delay or thwart even the best-developed plans. Contractor shall work to minimize risks and complete the project as outlined in Exhibit B – Attachment 1.

### 2. INVOICING



- 2.1. Contractor shall bill DMO on a monthly basis for Services provided by Contractor during the preceding month on an invoice and in a format approved by DMO and subject to verification and approval by DMO. DMO will pay Contractor within thirty (30) days of DMO's receipt of an approved invoice.
- 2.2. DMO shall pay Contractor within thirty (30) days of DMO's receipt of an approved invoice.

### **3. ADVERTISING REVENUE SHARE**

- 3.1. Revenues generated from Visitor's Guide advertisement sales will be used to offset the costs for the development and production of the Visitor's Guide.
- 3.2. As consideration for the performance of the Contractor to network, prospect, and sell ads in the Visitor's Guide, Contractor shall receive 50% of net revenues received from advertisement sales. Net revenues shall mean the gross advertisement revenue less the Visitor's Guide costs.
- 3.3. Upon collection of revenues by Contractor, Contractor shall provide the DMO its net revenue share, if any, 90 days post guide publish, accompanied by documentation supporting the Contractor's calculation of net revenues.

**EXHIBIT B – ATTACHMENT 1  
DETAILED RATE SCHEDULE \*Subject to change**

\*Payment Schedule is subject to change

<b>YEAR ONE - within 3 months</b>	<b>MAR</b>	<b>APR</b>	<b>MAY</b>	<b>JUN</b>	<b>JUL</b>	<b>AUG</b>	<b>SEP</b>	<b>OCT</b>	<b>NOV</b>	<b>DEC</b>	<b>JAN</b>	<b>FEB</b>	
	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	
<b>PHASE ONE - within three (3) months</b>													
Positioning Meeting	\$ 5,000	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Photo shoot	\$ -	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,000
Video shoot	\$ -	\$ 55,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,000
<b>PHASE TWO - within one (1) year</b>													
Website Design & Development	\$ 7,840	\$ 15,680	\$ 15,680	\$ 11,760	\$ 7,840	\$ 7,840	\$ 3,920	\$ 3,920	\$ 3,920	\$ -	\$ -	\$ -	\$ 78,400
Specialized Landing Pages	\$ -	\$ 3,000	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,000
<i>Marketing-Driven Sprints (Optional)</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 6,000
<b>Reoccurring Fees</b>													
Hosting, Maintenance and Support - Six months	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 530	\$ 530	\$ 530	\$ 530	\$ 530	\$ 530	\$ 3,180
<b>Visitor's Guide</b>													
Account Management, Sales Strategy, Content Development, Design & Layout *75,000 with ad sales	\$ -	\$ 28,495	\$ 28,495	\$ 28,495	\$ 28,495	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 113,980
Production Costs - digital, printing, manufacturing and shipping	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,830	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,830
<b>PHASE THREE</b>													
SEO Management - Six Months	\$ -	\$ 850	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 850	\$ -	\$ -	\$ -	\$ -	\$ 10,200
SEO Management thereafter \$1,700/month	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 850	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 7,650
<b>TOTALS</b>	\$ 12,840	\$ 123,525	\$ 48,875	\$ 41,955	\$ 38,035	\$ 9,540	\$ 48,980	\$ 6,150	\$ 6,150	\$ 2,230	\$ 5,230	\$ 5,230	\$ 348,740
<b>YEAR TWO</b>													
	<b>MAR</b>	<b>APR</b>	<b>MAY</b>	<b>JUN</b>	<b>JUL</b>	<b>AUG</b>	<b>SEP</b>	<b>OCT</b>	<b>NOV</b>	<b>DEC</b>	<b>JAN</b>	<b>FEB</b>	
	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	
Hosting, Maintenance and Support	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 6,240
SEO Management	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 20,400
<i>Marketing-Driven Sprints (Optional)</i>	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 36,000
	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 62,640
<b>YEAR THREE</b>													
	<b>MAR</b>	<b>APR</b>	<b>MAY</b>	<b>JUN</b>	<b>JUL</b>	<b>AUG</b>	<b>SEP</b>	<b>OCT</b>	<b>NOV</b>	<b>DEC</b>	<b>JAN</b>	<b>FEB</b>	
	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	
Hosting, Maintenance and Support	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 6,240
SEO Management	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 20,400
<i>Marketing-Driven Sprints (Optional)</i>	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 36,000
	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 62,640

<b>SERVICES SUB-TOTAL</b>	<b>\$ 396,020</b>
<b>OPTIONAL SUB-TOTAL</b>	<b>\$ 78,000</b>
<b>TOTAL</b>	<b>\$ 474,020</b>

**EXHIBIT C**  
**INSURANCE REQUIREMENTS**

Without limiting the Contractor's indemnification of Silicon Valley/Santa Clara DMO, Inc., and prior to commencing any of the Services required under this Agreement, the Contractor shall provide and maintain in full force and effect during the period of performance of the Agreement and for twenty-four (24) months following acceptance by Silicon Valley/Santa Clara DMO, Inc., at its sole cost and expense, the following insurance policies from insurance companies authorized to do business in the State of California. These policies shall be primary insurance as to Silicon Valley/Santa Clara DMO, Inc. so that any other coverage held by Silicon Valley/Santa Clara DMO, Inc. shall not contribute to any loss under Contractor's insurance. The minimum coverages, provisions and endorsements are as follows:

**A. COMMERCIAL GENERAL LIABILITY INSURANCE**

1. Commercial General Liability Insurance policy which provides coverage at least as broad as Insurance Services Office form CG 00 01. Policy limits are subject to review, but shall in no event be less than, the following:

\$1,000,000 Each Occurrence  
\$2,000,000 General Aggregate  
\$2,000,000 Products/Completed Operations Aggregate  
\$1,000,000 Personal Injury

2. Exact structure and layering of the coverage shall be left to the discretion of Contractor; however, any excess or umbrella policies used to meet the required limits shall be at least as broad as the underlying coverage and shall otherwise follow form.
3. The following provisions shall apply to the Commercial Liability policy as well as any umbrella policy maintained by the Contractor to comply with the insurance requirements of this Agreement:
  - a. Coverage for defense costs shall be payable within the policy limits;
  - b. There shall be no cross-liability exclusion which precludes coverage for claims or suits by one insured against another unless the policy expressly provides that a named insured is not permitted to claim a loss or file a claim against another named insured; and
  - c. Coverage shall apply separately to each insured against whom a claim is made, or a suit is brought, except with respect to the aggregate limits of liability for any name insured under the policy which shall also be applicable to all other named insured under the policy.

**B. BUSINESS AUTOMOBILE LIABILITY INSURANCE**

Business automobile liability insurance policy which provides coverage at least as broad as ISO form CA 00 01 with policy limits a minimum limit of not less than one million dollars (\$1,000,000) each accident using, or providing coverage at least as broad as,

Insurance Services Office form CA 00 01. Liability coverage shall apply to all owned (if any), non-owned and hired autos.

**C. WORKERS' COMPENSATION**

1. Workers' Compensation Insurance Policy as required by statute and employer's liability with limits of at least one million dollars (\$1,000,000) policy limit Bodily Injury by disease, one million dollars (\$1,000,000) each accident/Bodily Injury and one million dollars (\$1,000,000) each employee Bodily Injury by disease.
2. The indemnification and hold harmless obligations of Contractor included in this Agreement shall not be limited in any way by any limitation on the amount or type of damage, compensation, or benefit payable by or for Contractor or any subcontractor under any Workers' Compensation Act(s), Disability Benefits Act(s), or other employee benefits act(s).
3. This policy must include a Waiver of Subrogation in favor of Silicon Valley/Santa Clara DMO, Inc., its directors, commissions, officers, employees, volunteers, and agents.

**D. PROFESSIONAL LIABILITY**

Professional Liability or Errors and Omissions Insurance as appropriate shall be written on a policy form coverage specifically designed to protect against negligent acts, errors, or omissions of the Contractor. Covered services as designated in the policy must specifically include work performed under this Agreement. Coverage shall be in an amount of not less than one million dollars (\$1,000,000) per claim or two million dollars (\$2,000,000) aggregate. Any coverage containing a deductible or self-retention must first be approved in writing by the DMO Attorney.

**E. COMPLIANCE WITH REQUIREMENTS**

All of the following clauses and/or endorsements, or similar provisions, must be part of each commercial general liability policy, and each umbrella or excess policy.

1. Additional Insureds. Silicon Valley/Santa Clara DMO, Inc., its directors, officers, employees, volunteers, and agents are hereby added as additional insureds in respect to liability arising out of Contractor's work for DMO, using Insurance Services Office (ISO) Endorsement CG 20 10 11 85, or the combination of CG 20 10 03 97 and CG 20 37 10 01, or its equivalent.
2. Primary and non-contributing. Each insurance policy provided by Contractor shall contain language or be endorsed to contain wording making it primary insurance as respects to, and not requiring contribution from, any other insurance which the indemnities may possess, including any self-insurance or self-insured retention they may have. Any other insurance indemnities may possess shall be considered excess insurance only and shall not be called upon to contribute with Contractor's insurance.
3. Cancellation.

- a. Each insurance policy shall contain language or be endorsed to reflect that no cancellation or modification of the coverage provided due to non-payment of premiums shall be effective until written notice has been given to DMO at least ten (10) days prior to the effective date of such modification or cancellation. In the event of non-renewal, written notice shall be given at least ten (10) days prior to the effective date of non-renewal.
  - b. Each insurance policy shall contain language or be endorsed to reflect that no cancellation or modification of the coverage provided for any cause save and except non-payment of premiums shall be effective until written notice has been given to DMO at least thirty (30) days prior to the effective date of such modification or cancellation. In the event of non-renewal, written notice shall be given at least thirty (30) days prior to the effective date of non-renewal.
4. Other Endorsements. Other endorsements may be required for policies other than the commercial general liability policy if specified in the description of required insurance set forth in Sections A through E of this Exhibit C, above.

#### **F. ADDITIONAL INSURANCE RELATED PROVISIONS**

Contractor and DMO agree as follows:

1. Contractor agrees to ensure that subcontractors, and any other party involved with the Services, who is brought onto or involved in the performance of the Services by Contractor, provide the same minimum insurance coverage required of Contractor, except as with respect to limits. Contractor agrees to monitor and review all such coverage and assumes all responsibility for ensuring that such coverage is provided in conformity with the requirements of this Agreement. Contractor agrees that upon request by DMO, all agreements with, and insurance compliance documents provided by, such subcontractors and others engaged in the project will be submitted to DMO for review.
2. Contractor agrees to be responsible for ensuring that no contract used by any party involved in any way with the project reserves the right to charge DMO or Contractor for the cost of additional insurance coverage required by this Agreement. Any such provisions are to be deleted with reference to DMO. It is not the intent of DMO to reimburse any third party for the cost of complying with these requirements. There shall be no recourse against DMO for payment of premiums or other amounts with respect thereto.
3. The DMO reserves the right to withhold payments from the Contractor in the event of material noncompliance with the insurance requirements set forth in this Agreement.

#### **G. EVIDENCE OF COVERAGE**

Prior to commencement of any Services under this Agreement, Contractor, and each and every subcontractor (of every tier) shall, at its sole cost and expense, provide and maintain not less than the minimum insurance coverage with the endorsements and

deductibles indicated in this Agreement. Such insurance coverage shall be maintained with insurers, and under forms of policies, satisfactory to DMO and as described in this Agreement. Contractor shall file with the DMO all certificates and endorsements for the required insurance policies for DMO's approval as to adequacy of the insurance protection.

**H. EVIDENCE OF COMPLIANCE**

Contractor or its insurance broker shall provide the required proof of insurance compliance, consisting of Insurance Services Office (ISO) endorsement forms or their equivalent and the ACORD form 25-S certificate of insurance (or its equivalent), evidencing all required coverage shall be delivered to DMO, or its representative as set forth below, at or prior to execution of this Agreement. Upon DMO's request, Contractor shall submit to DMO copies of the actual insurance policies or renewals or replacements. Unless otherwise required by the terms of this Agreement, all certificates, endorsements, coverage verifications and other items required to be delivered to DMO pursuant to this Agreement shall be mailed or emailed to:

Silicon Valley/Santa Clara DMO, Inc.  
5001 Great America Parkway  
Santa Clara, CA 95054  
[DSCAdmin@discoversantaclara.org](mailto:DSCAdmin@discoversantaclara.org)

**I. QUALIFYING INSURERS**

All of the insurance companies providing insurance for Contractor shall have, and provide written proof of, an A. M. Best rating of at least A minus 6 (A- VI) or shall be an insurance company of equal financial stability that is approved by the DMO or its insurance compliance representatives.

# DMO Updates Board Meeting

March 21, 2024

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







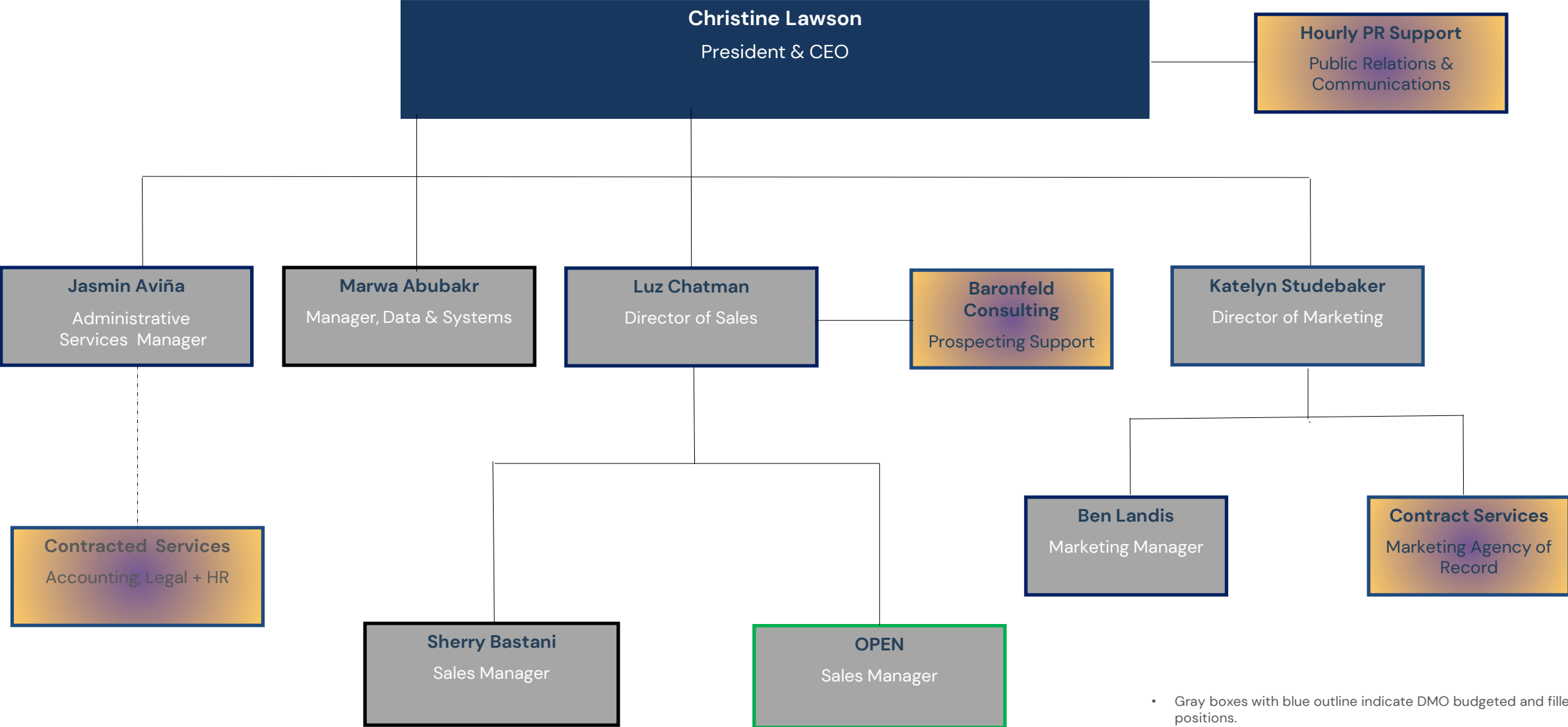
# Staffing Update



# Introducing Jasmin Aviña Administrative Services Manager

- Hired new **Administrative Services Manager**, Jasmin Aviña.
- Ongoing interviews for the open **Sales Manager** role.
- Continued collaboration with **Baronfeld Consulting Group** to assist in the DMO's prospecting initiatives.

# FY 2023/24 ADOPTED ORGANIZATIONAL STRUCTURE



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

# Monthly Accomplishments and Priorities



- Continued partnership with Baronfeld Consulting.
  - Weekly calls conducted to assess progress and effectiveness of outreach strategy.
  - Requalifying previous accounts in the DMO's Simpleview CRM system.
  - Continuing to compiling a database of 600+ target accounts yet to qualified for potential business opportunities in Santa Clara.
  - Support of Tradeshow attendee qualification and appointment confirmations.
  - **5,309** client outreach + **70** potential group opportunities to date.
  - Plan is to retain Baronfeld through FY 2023/24 and into FY 2024/25.





- Partnered with **Visit Salt Lake City** to organize a client breakfast at the Hyatt Regency in Santa Clara as part of the **Conference for Women** on February 29th. Welcomed prominent corporate meeting planners to the event.
- The CEO and Marketing Team attended **Visit Oakland's Restaurant Week Industry Night Event** on March 4, kicking off Oakland's Restaurant Week. The event provided great networking opportunities.
- Director of Sales participated in **NY Meet in partnership with SF Travel** in New York City February 26 – 29. The week was focused on sales calls and hosting client events targeted at prominent corporate accounts.



- The Director of Sales and Sales Manager participated in the **MPINCC ACE** event in San Francisco March 5–7. Focus was on educational sessions and participating in networking opportunities within the meeting planning community.
  - Hosted Client dinner in partnership with ConferenceDirect.
- CEO and Marketing Team attended **Visit California's Outlook Summit** in Palm Springs March 10 – 13. Provided overview of Visit California's strategic direction and industry trends.
- Pulled off a fantastic event for the **Bay Area Travel Writers Group** at the Convention Center on February 24 complete with a tour of Levi's Stadium and support from Levy and Great America.





- Hosted site inspections of the Center and partner hotels for potential weekend groups.
- Team participated in training for the Cvent BI Report Stack.
- Developed a Business Development Fund Scoring Matrix to evaluate and prioritize groups based on their qualifications and determine the appropriate funding allocation.
- Continued execution of CRM Audit Project Plan.





- Hired new Administrative Services Manager.
- Completed and distributed DSC Q2 Report.
- Finalizing Q1 – Q3 Performance Review process for the team by April 1<sup>st</sup>.
- CEO successfully finalized and delivered the Director of Sales and Director of Marketing Incentive Plans utilizing framework from approved Sales Manager Incentive Plan.
- Finalized new, amended and renewed DMO contracts.





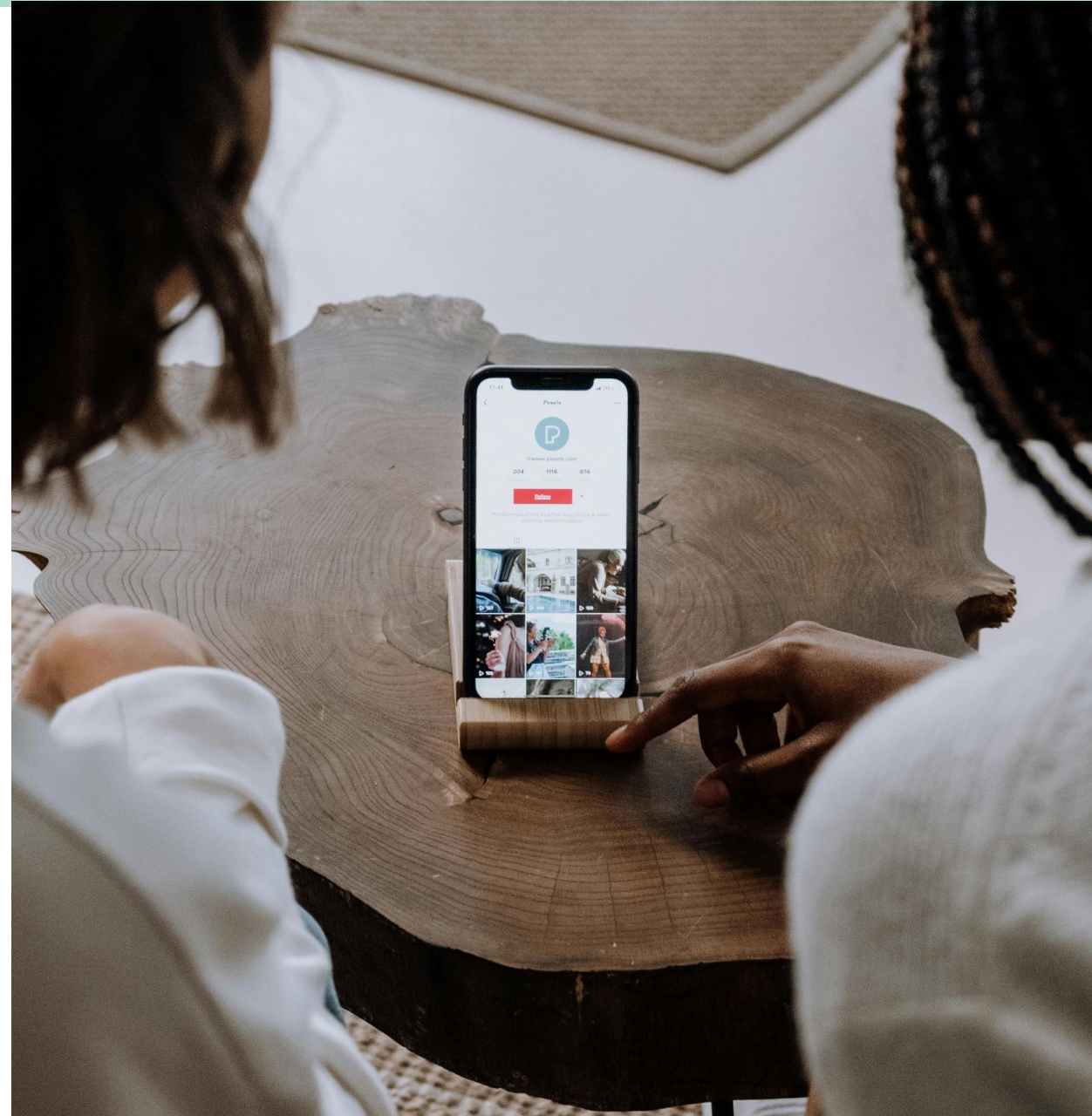
# Future Focus

- CEO and Director of Sales attending **Destination International CEO Summit** April 2-5 in Boston.
- Sales Manager to attend **Connect Spring Marketplace** Tradeshow April 2-4 in Anaheim targeting the Association Market.
- Marketing Team attending the **eTourism Summit** April 2-4 in Las Vegas.
- Director of Sales attending **ConferenceDirect Annual Partner Conference** April 7-11 in Arlington, Texas for educational and customer networking.
- Sales Manager to attend **CalSAE Elevate** Tradeshow April 28 - May 1 in Anaheim targeting the Association Market.





- Develop DMO Group Campaign to engage and incentivize qualified groups. Target launch is Q4.
- Conduct Client Journey Mapping Exercise to outline strategies to wow potential clients and drive more business.
- Continue to work leads in the funnel.
- CEO to present to Silicon Valley Central Chamber of Commerce Board Meeting on March 26.
- Develop Draft of FY 2024/25 Budget.
- Deliver DSC Q3 Report.





- Omnichannel Marketing Ecosystem RFP.
- Bay Area Travel Writers.
- Silicon Valley Business Journal.
- Key Meetings & Relationship Development.
- Content Highlights.





# Omnichannel Marketing Ecosystem RFP

## Executed Contract with Madden Media.

- 3-Year Contract for the initial Scope of Work, with (2) 1-Year options to extend the contract for SEO, Website Hosting, Maintenance and Support.
- Conducted Project Kick-Off Call, March 19<sup>th</sup>.
- Expected to complete Phase 1, to include Positioning, Photography and Videography before the end of this fiscal year (June 2024).





# Bay Area Travel Writers

## Hosted Bay Area Travel Writer's Monthly Meeting.

- 16 Credentialed B2C writers, specializing in Travel and Tourism.
- Hosted monthly meeting at Santa Clara Convention Center, including breakfast catered by Levy Restaurants.
- Christine Lawson provided an insightful 40-minute presentation on Santa Clara.
- Special Events team provided an immersive tour of Levi's Stadium.
- Great America provided complimentary tickets to the writers and guest for a future visit.





# Silicon Valley Business Journal

## Mentoring Monday.

- Katelyn Studebaker was invited to participate in Mentoring Monday event.
- Resulted in Silicon Valley Business Journal press in print and digital.

## The Future of Santa Clara.

- The “Future of Santa Clara” event on May 2<sup>nd</sup> at Santa Clara Marriott and will include panels on Sports, Tourism and Development.
- Christine Lawson has been invited to be a panelist.
- Santa Clara will have a table at the event, networking and promoting DMO services.



Panelists



Lisa Gillmor

Mayor of Santa Clara



Zaileen  
Janmohamed

CEO



Christine Lawson

CEO



# Key Meetings & Relationship Development



- **Oakland Restaurant Week** | Attended industry night to network and support our counterparts at Visit Oakland.
- **Visit California** | Attended the Visit California Outlook Forum and enjoyed two days of education and networking.
- **Santa Clara Communications Director** | Met with Janine De le Vega and David Knight at SCCC for a site tour and familiarization of the DMO's role.
- **Visit Phoenix** | Met with Marketing Director Steven Totten to discuss his experience hosting SB LVII from the DMO perspective.
- **Eataly** | Hosted the Marketing Team on a meet & greet with their Sales and Marketing Teams to discuss opportunities to collaborate on site tours and promotions.





# Content Highlights

## 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.



### Santa Clara Getaway: A Family's Two-Day Itinerary

Santa Clara, with its vibrant mix of thrilling attractions, history, culture, and serene natural beauty, stands out as an ideal destination for your next family getaway. From exploring the innovative tech scene to indulging in world-class dining and shopping experiences, Santa Clara promises an unforgettable getaway filled with adventure and relaxation. We're thrilled to extend a warm welcome to Santa Clara and offer our suggestions for a delightful two-day stay for families eager to discover all that this city has to offer.

[DISCOVER MORE](#)



### March Events

The only place to see the best of this month's Santa Clara events... all in one place. March is here to help you spring into new beginnings, new events, and new excuses to procrastinate on that spring cleaning you promised you'd do last year!

[DISCOVER MORE](#)



### Santa Clara Business Travel Guide in 2024

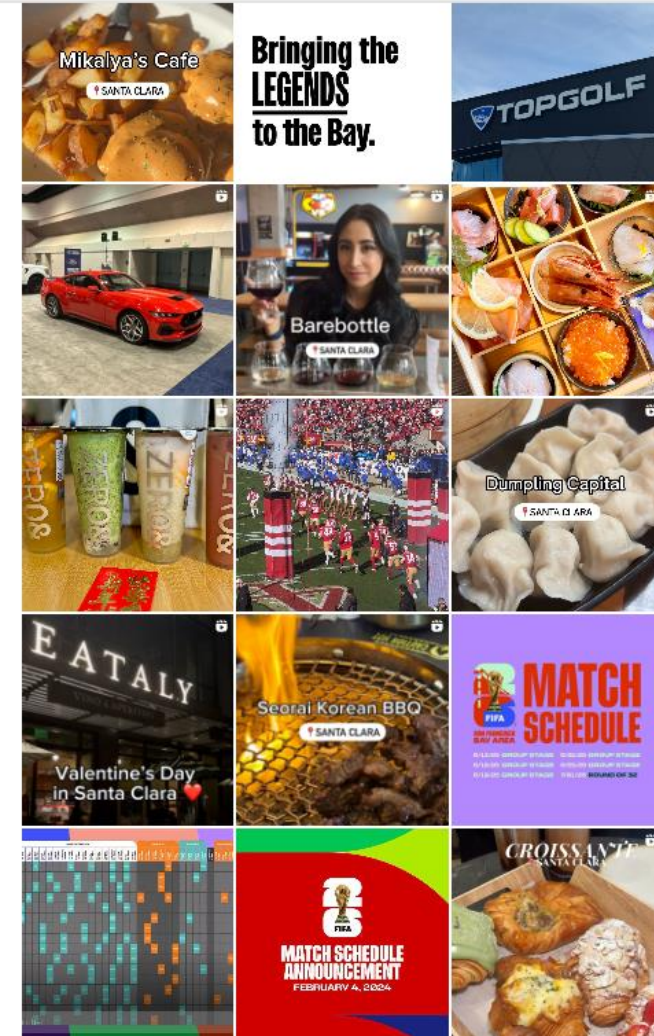
Is this your first time traveling to Santa Clara for business or maybe you've briefly visited in the past? If you've decided to come to Santa Clara, we want to be the first ones to welcome you to our amazing city. This city, nestled in the heart of Silicon Valley, boasts an array of tech giants like Intel, AMD, Nvidia, and many more. Beyond its tech prowess, Santa Clara can be an exciting destination when you dive beneath the surface. If Santa Clara is in your future business travel plans, we got you covered with some great activities you can do and some tips to ensure your stay is not only productive but also memorable.

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[DISCOVER MORE](#)



- **What's Trending in Santa Clara?**
  - FIFA Match Schedule Event
  - Santa Clara's Dining Scene
  - Influencer Partnerships
- DMO partnered with local influencers @homesbybrianna (36k followers) and @bayarea\_buzz (140k) to create 2 reels resulting in a combined 35k views.
- During the total month of February **91,854** video views were generated from original reels and influencer collaboration reels.



# Marketing Update | Top Performing Social Posts



7154 420 1 7 10



7990 113 3 92 13



27882 466 23 233 263





- Leveraging more influencer partnerships. Identifying new influencers and building on existing relationships.
  - *Let's partner together.*
- Build out trails, itineraries, and travel guides on our website targeting various personas and travel segments.
- Spotlight fun hotel activations and/or events surrounding Levi's Events.
  - *Need ideas? Let's chat.*



**Thank you**