

**SAN DIEGO CONVENTION CENTER CORPORATION  
BOARD OF DIRECTORS MEETING**

**WEDNESDAY, MARCH 27, 2024, NOON  
111 W. Harbor Drive, 2<sup>nd</sup> Floor, Executive Boardroom  
San Diego, California 92101**

**AGENDA**

**Telephone number for members of the public  
to observe, listen, and address the meeting telephonically:  
1(888) 251-2909 – Access code is 6724115#**

**1. Call to Order – Jeff Gattas, Chair**

**2. Non-Agenda Public Comments**

This portion of the agenda provides an opportunity for members of the public to address the Board on items of interest within the jurisdiction of the Board that are not on the posted agenda. Pursuant to the Brown Act, no discussion or action shall be taken by the Board on items not posted on the agenda.

**3. Board Committee Reports and Board Action Items**

**Consent Agenda:**

**A. Approval of Minutes of Board Meeting of February 28, 2024**

**Action Item(s):**

**B. Budget Committee (Will Rodriguez-Kennedy)**

**(1) Authorization to Approve Proposed FY 2025 Budget**

**C. Executive Committee (Jeff Gattas)**

**(1) Strategic Plan Update**

**(2) Approval of a Resolution of the San Diego Convention Center Corporation, Inc. Authorizing a One-Time Payment of a Retention Incentive Stipend to the President and CEO of the Corporation**

**D. Audit Committee (Alyssa Turowski)**

**E. Sales & Marketing Committee (Shawn VanDiver)**

**4. Chief Operating Officer's Report (Corey Albright)**

**5. President's Report (Rip Rippetoe)**

**6. Chair's Report (Jeff Gattas)**

7. **Board Comment [Govt. Code § 54954.2(a)(2)]**

8. **Urgent non-agenda items** (must meet the requirements of Government Code, Section 54954.2)

**Adjournment**

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In compliance with Government Code section 54957.5, non-exempt written material that is distributed to the Board prior to the meeting will be available at the meeting or it may be viewed in advance of the meeting online at [visitsandiego.com](http://visitsandiego.com). Materials distributed to the board after the posting of this agenda also will be available. Please contact Pat Evans at (619)525-5131 or [pat.evans@visitsandiego.com](mailto:pat.evans@visitsandiego.com) if you would like to receive a copy of any material related to an item on this agenda.

## Agenda Item 3.A

### MINUTES\* SAN DIEGO CONVENTION CENTER CORPORATION THE BOARD OF DIRECTORS

#### BOARD MEETING OF FEBRUARY 28, 2024

**BOARD MEMBERS PRESENT:** Chair Jeff Gattas and Directors Will Rodriguez-Kennedy, Shawn VanDiver, Jaymie Bradford, Sam Nejabat, and Gretchen Newsom

**BOARD MEMBER(S) ABSENT:** Director Alyssa Turowski

**STAFF PRESENT:** Rip Rippetoe, Mardeen Mattix, Corey Albright, Andy Mikschl, Maren Dougherty, Michael Milligan, Victoria Mitchell, and Pat Evans (Recorder)

**ALSO PRESENT:** Jennifer Lyon, General Counsel

\*Meeting Minutes memorialize votes on "Action Items" and Staff Reports and are not a verbatim transcript of regular Board meetings. Audio copies of Board of Director meetings are available upon request. Please contact Pat Evans at (619)525-5131 or [pat.evans@visitsandiego.com](mailto:pat.evans@visitsandiego.com) to request a copy.

#### 1. Call to Order

Chair Jeff Gattas called the Board Meeting to order at 12:02 p.m. in the Executive Boardroom of the San Diego Convention Center Corporation, 111 West Harbor Drive, San Diego, CA 92101.

Chair Gattas then called roll to determine which Directors were present:

**Director Gattas – Present**  
**Director VanDiver - Present**  
**Director Bradford – Present**  
**Director Rodriguez-Kennedy – Present**  
**Director Turowski – Absent**  
**Director Nejabat – Present**  
**Director Newsom - Present**

All Directors were recorded as present except Director Alyssa Turowski. Chair Gattas noted that all votes taken during this meeting would be recorded via roll call vote.

2. **Non-Agenda Public Comment** – Chair Gattas inquired if any member of the public wished to comment on any non-Agenda items. No members of the public responded to the request for comment.

3. **Board Committee Reports and Board Action Items:**

**Consent Agenda:**

**A. Approval of Minutes of Board Meeting of January 31, 2024.**

Chair Gattas inquired if any Director would like to pull a Consent Agenda item for discussion. Hearing no request to pull a Consent Agenda item, Chair Gattas then inquired if any member of the public wished to comment on Agenda Item (3.A). No members of the public responded to the request for comment.

**After request for public comment and for Director discussion, Directors Rodriguez-Kennedy and Director Newsom moved and seconded, respectively, to approve the Consent Agenda as set forth hereinabove.**

**Director Gattas – Aye  
Director VanDiver – Aye  
Director Bradford – Aye  
Director Rodriguez-Kennedy – Aye  
Director Turowski – Absent  
Director Nejabat – Aye  
Director Newsom - Aye**

**Vote: Unanimous**

**AYES: 6**

**NAYS: 0**

**ABSTENTIONS: 0**

**Action Item(s):**

**B. Budget Committee (Will Rodriguez-Kennedy)**

**(1) Chief Financial Officer Update**

Ms. Mattix reported the following:

- The Corporation was trailing slightly in revenues through January primarily due to a lack of booked “fill-in” events based on the new sales philosophy. However, while reviewing trends, staff has noted that month-over-month, existing events are performing better than expected.
- There was an incredible event in December which helped boost that month’s revenues and in January, the Corporation hosted three City-wide events, a short-term corporate event fill-in and a local trade show and other small events.
- Of the City-wide events that were booked, all three produced results that were substantially higher than projected compared to their previous visits at the center.

- The resulting revenues show that the sales strategy continues to work, and staff will continue to monitor the strategy and its very positive results.
- From an expense perspective, the Corporation is pretty much on point with what we have previously discussed. The Corporation has been slightly over-budget on personnel than what is showing through January. This is because there were a few positions staff had intended to fill in January that have been delayed until the end of the year. There have also been a couple of staff turnovers. This line item will show slight savings.
- The Corporation's reserves are still holding at approximately \$27 million and we are projecting to end the year better than budget.

After Ms. Mattix submitted her report, Chair Gattas inquired if any member of the public wished to comment on Agenda Item (3.B). No members of the public responded to the request for comment. No vote is required on this matter as this is an informational update.

### **C. Sales & Marketing Committee (Shawn VanDiver)**

Director VanDiver reported that a review of the SDTA Program of Work will take place at the March Sales & Marketing committee meeting. He also noted it is exciting to see the new sales philosophy paying dividends in the budget results. Director VanDiver then asked Mr. Mikschl to provide his sales report.

Andy Mikschl, Executive VP-Sales, provided the following short-term sales update:

- Short-term sales are booked within eighteen months and are managed by the Corporation's in-house sales team and generally consist of smaller convention trade or corporate events, meeting seminars or local events. The January sales report shows the team booked four events which is consistent with the sales strategy of being very selective regarding booking high-impact events which also positively impact the community.
- One of the events booked was the UNFI (United National Food Institute) Spring & Summer Show 2025, which took place this month and which staff is hopeful may become an annual event. This event brought in over \$500,000 of catered food and beverage in February. This is the type of event that has high impact, i.e., good room nights for the destination, good food and beverage revenues, and the potential for future growth.
- Art San Diego was another group booked. Southwest Airlines also had a one-day employee event which generated over \$200,000 in food and beverage revenues.
- For SDTA, (the long-term sales team books events outside of eighteen months) the team booked three events in January and are on pace for their room night goal as they booked 338,000 room nights of their 650,000 room night annual goal.
- Under the lead activity in the "funnel," there are over 1.7 million tentative room nights in the funnel compared to only 600,000 last year.
- The sales team is working closely with SDTA on quality of business booked within five to seven years. If a major medical event materializes that wishes to be booked further out (ten to fifteen years), the Center will book that business; however, the

team is really focused on the five-to-seven-year window to ensure the center is maximizing its availability.

- The three events booked in January are all first-time events for the center. So, while staff is always interested in pursuing repeat business, they are also looking for new opportunities as well.
- Next month, SDTA will review their draft “Program of Work” to the Sales & Marketing Committee and that report will eventually be presented to the full Board for review. The “Program” is a roadmap of strategies and goals for the coming fiscal year from SDTA which is reviewed on an annual basis. The “Program” will be finalized prior to the end of the fiscal year.

After staff submitted its reports, Chair Gattas inquired if any member of the public wished to comment on Agenda Item (4.C). No members of the public responded to the request for comment. No vote was required on this item as it is a Sales & Marketing Committee update.

4. **Closed Session:** The Board entered into closed session at 12:15 p.m. to discuss the items set forth hereinbelow.

**A. EMPLOYEE PERFORMANCE EVALUATION**  
**Government Code Section 54957**  
**Title: President & CEO**

The Board returned to open session at 1:40 p.m.

Reporting out of closed session, General Counsel Lyon stated that the Board discussed item “4.A,” and direction was given but no reportable action was taken.

5. **Urgent non-agenda items** (must meet the requirements of Government Code, Section 54954.2): **None**

There being no further business, the meeting adjourned at 1:41 p.m.

I, Alyssa Turowski, Secretary of the Board of Directors of the San Diego Convention Center Corporation, Inc., do hereby certify that the foregoing is a true and correct copy of the minutes of the business transacted by the Board of Directors of the San Diego Convention Center Corporation, Inc., at a duly noticed meeting held on February 28, 2024, and that said minutes were approved by the Board of Directors on March 27, 2024.

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Alyssa Turowski, Secretary

## Agenda Item 3.B.1

# SAN DIEGO CONVENTION CENTER CORPORATION

## MEMORANDUM

**TO:** Board of Directors

**FROM:** Mardeen Mattix, Chief Financial Officer

**DATE:** For the Agenda of March 27, 2024

**RE:** Authorization to Approve FY 2025 Proposed Budget

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### **BACKGROUND**

The convention center maintains its position as the premier gathering place in the region, consistently delivering substantial economic benefits to the greater San Diego area through the hosting of international and national conventions and trade shows. FY2024 has witnessed robust attendance, with travel patterns resembling those seen in the pre-pandemic era.

The persistent demand for in-person events is evident in our booking strategy. The Sales and Marketing teams have dedicated significant efforts over the past few years to refine San Diego's business model in welcoming events to the center. Despite limited capacity, the sales team qualifies business opportunities, ensuring the right mix of events that align with all stakeholder needs. The primary focus is on maximizing the Transient Occupancy Tax (TOT) to contribute to the City's General Fund while simultaneously supporting local businesses, engaging key stakeholders, and fostering the creation of quality jobs, all contributing to the overall prosperity of San Diego.

### **FY2024 Forecast Budget**

In FY2024, SDCC budgeted to host 107 events with an estimated attendance of 776,150. The list included 48 Citywide events (44 Conventions and 4 Corporate Events) expected to generate an estimated \$1.6 billion in total regional impact. SDCC's short-term sales team was budgeted to host 59 events to contribute \$80M towards the overall regional impact figure.

Through a strategic overhaul of our sales approach, initiated after our budgetary planning, we successfully streamlined our event portfolio while preserving regional impact. In FY2024, we anticipate a slight reduction in the number of scheduled events, with 79 currently in the pipeline. Despite this adjustment, SDCC has maintained consistent bottom-line results and regional impact.

FY2024 commenced with a healthy reserve balance of \$29 million. This exceeded our initial estimate of \$25 million, attributable to robust performance in the final quarter of FY2023 and

strategic delays in spending. Coupled with the refined sales strategy, aimed at maximizing tax revenues, and optimizing internal partner earnings to bolster our overall financial performance. Not only does this strategy promise a more resilient financial outcome, but it also allows us the flexibility to undertake necessary maintenance projects within our facilities.

FY2024 financial performance is slightly better than projected, with an estimated \$1.7M loss for the year. The year started with a stronger reserve balance of \$29.2M (or \$4.2M more than budgeted) thanks to an incredible last-quarter performance in the prior fiscal year. Furthermore, projected capital expenditures for FY2024 are expected to be \$4.1M less than initially budgeted which can be attributed to prudent decision-making, with a few projects postponed to future years. Consequently, the estimated reserve balance at the end of FY2024 is poised to be \$21.1M, a substantial increase from the originally planned \$11.3M. This underscores our effective financial management and positions us with a stronger financial cushion for future endeavors.

**FY2025 Budgetary Details:**

FY2025 anticipates an exceptional milestone with projected operational revenue reaching an impressive \$49M, augmented by \$4M of total support contributions from the City of San Diego. Of the \$4M contributions, \$2.8M will be a direct pass-thru to the San Diego Tourism Authority for citywide sales and marketing efforts for the convention center. Despite this remarkable revenue performance, FY2025 faces substantial operational expenses totaling \$54.6M (excluding depreciation & amortization), resulting in a planned operational net loss of \$1.5M (inclusive of SDTA Marketing expense pass-through).

Non-operating revenues will include a contract extension incentive, bolstering reserves intended to cushion against operating losses, debt service payments, and critical capital acquisitions. It is anticipated that the year-end reserve balance will approximate \$14.3M by the conclusion of FY2025.



### Corporate Summary

	FY2024 BUDGET	FY2024 FORECAST	FY2025 BUDGET	FY2026 PROJECTION
<b>TOTAL OPERATING REVENUES</b>	\$43,326,870	\$42,903,239	\$49,034,788	\$45,613,963
<b>OPERATING INFLOWS</b>				
City of San Diego - Funding	\$5,000,000	\$5,000,000	\$1,183,310	\$10,000,000
City of San Diego - Marketing (SDTA)	2,734,650	2,734,650	2,816,690	2,901,191
<b>TOTAL OPERATING INFLOWS</b>	\$7,734,650	\$7,734,650	\$4,000,000	\$12,901,191
<b>TOTAL REVENUES AND INFLOWS</b>	\$51,061,520	\$50,637,889	\$53,034,788	\$58,515,154
<b>PERSONNEL EXPENSES</b>	\$30,333,117	\$30,853,996	\$32,942,588	\$34,260,298
<b>SUPPLIES &amp; SERVICES EXPENSES</b>	\$19,748,130	\$18,092,220	\$21,625,254	\$22,048,874
<b>DEPRECIATION &amp; AMORTIZATION</b>	\$3,194,806	\$3,385,036	\$3,573,484	\$3,909,658
<b>TOTAL OPERATING EXPENSES</b>	\$53,276,052	\$52,331,252	\$58,141,326	\$60,218,830
<b>NET OPERATING INCOME / -LOSS</b>	<b>-\$2,214,532</b>	<b>-\$1,693,364</b>	<b>-\$5,106,538</b>	<b>-\$1,703,676</b>
Non-Operating Revenues	312,100	1,754,100	5,104,100	654,100
Non-Operating Expenses	841,724	909,540	834,036	772,769
<b>NET NON-OPERATING REVENUES/EXPENSES</b>	<b>-\$529,624</b>	<b>\$844,560</b>	<b>\$4,270,064</b>	<b>-\$118,669</b>
<b>CHANGE IN NET POSITION</b>	<b>-\$2,744,156</b>	<b>-\$848,804</b>	<b>-\$836,474</b>	<b>-\$1,822,345</b>
<b>OPERATING RESERVE ACTIVITY</b>				
<b>Beginning Operating Reserve:</b>	\$24,938,976	\$29,162,991	\$21,154,234	\$14,305,311
+ Change in Net Position	-2,744,156	-848,804	-836,474	-1,822,345
+ Depreciation & Amortization (No Reserve Impact)	3,194,806	3,385,036	3,573,484	3,909,658
- Principal Payments: iBank Loan & Leases	-842,880	-1,384,843	-1,467,880	-1,354,486
- Capital Investments	-13,270,978	-9,160,146	-8,118,053	-7,843,960
<b>Ending Reserve Balance:</b>	11,275,768	21,154,234	14,305,311	7,194,178
Target Balance (14%)		5,236,895	5,904,911	6,224,498
Minimum Balance (8%)		2,992,512	3,374,235	3,556,856

FY2025 Proposed Operating Revenues total \$49M, which is \$5.7M better than the prior year budget. The increase in FY2025 operating revenues continues to reflect a focused sales strategy geared at generating economic impact through qualified business contracts that serve the needs of all stakeholders in the community, yielding higher ancillary revenue while optimizing hotel room nights that generate tax revenues even as the total number of events decreases to allow for maintenance and capital improvements.

FY2025 is scheduled to host 78 events with an estimated attendance of 770,125. The list includes 48 Citywide events (41 Conventions and 7 Corporate Events) expected to generate an estimated \$1.7 billion in total regional impact. SDCC's short-term sales team is budgeted to contribute \$80M towards this overall regional impact figure.

	FY2024 BUDGET	FY2024 FORECAST	FY2025 BUDGET	FY2026 PROJECTION	
<b>OPERATING REVENUES</b>					
Rev-1	Building Rent	\$9,624,410	\$8,276,130	\$8,843,087	\$9,615,495
Rev-2	Food & Beverage	14,834,860	14,344,446	19,173,164	15,118,430
Rev-3	Event Services	4,321,960	5,319,295	5,252,539	5,401,821
Rev-4	Utilities	6,599,980	6,955,568	7,303,320	7,234,389
Rev-5	Telecommunications	5,454,420	5,923,801	5,820,085	5,835,328
Rev-6	Audio & Visual	1,440,340	1,448,008	1,926,343	1,690,500
Rev-7	Other Ancillaries	1,043,400	632,241	713,250	715,000
Rev-8	Other Revenues	7,500	3,750	3,000	3,000
<b>TOTAL OPERATING REVENUES</b>		<b>\$43,326,870</b>	<b>\$42,903,239</b>	<b>\$49,034,788</b>	<b>\$45,613,963</b>

Offsetting the increase in revenues are increased expenses. Personnel costs are expected to increase by nearly \$2.6M, or 8.6%, from the FY2024 budget primarily attributed to planned wage adjustments and heightened bargaining rates for represented staff. The budget for non-represented staff is earmarked to receive a competitive 4% increase, a noteworthy shift from the 5% annual increase during the COVID years and a departure from pre-pandemic averages of 3%.

	FY2024 BUDGET	FY2024 FORECAST	FY2025 BUDGET	FY2026 PROJECTION	
Wages-1	Salaries & Wages - Full Time	\$18,197,198	\$18,657,533	\$20,711,564	\$21,540,027
Wages-2	Salaries & Wages - Part Time	5,570,308	5,794,000	5,500,833	5,720,866
Wages-3	Fringe Benefits	6,565,611	6,402,463	6,730,191	6,999,405
<b>TOTAL PERSONNEL EXPENSES</b>		<b>\$30,333,117</b>	<b>\$30,853,996</b>	<b>\$32,942,588</b>	<b>\$34,260,298</b>

For the past couple of years, SDCC has been building its maintenance and capital planning department that oversees resource planning, rehabilitation, and replacement projects as well as general maintenance of the aging building. In prior years, staff were responsible for daily maintenance of the facility, largely focused on servicing events only. After further discussions with the City of San Diego and a review of over \$400M in identified future capital investment needs over the next 20 years, internal teams will lead these efforts to ensure proper investments and planning can be accomplished for critical projects. The City and SDCC continue to forge a path forward to define future projects and funding resources.

Supplies & services costs for general building support, repairs & maintenance, and utilities increased from \$19.7M in FY2024 to \$21.6M for FY2025 (\$1.9M higher). This increase is primarily in support of critically required equipment needs, projects, and increased utility costs.

	FY2024 BUDGET	FY2024 FORECAST	FY2025 BUDGET	FY2026 PROJECTION
Exp-1 General Expenses	\$2,556,983	\$1,498,966	\$2,394,427	\$2,414,153
Exp-2 Repair & Maintenance	6,084,882	4,679,760	6,157,301	5,965,167
Exp-3 Utilities	5,955,000	6,455,000	7,155,000	7,512,750
Exp-4 Contracted Services	718,840	950,903	1,115,560	1,170,020
Exp-5 Travel & Transportation	103,535	99,188	119,430	125,403
Exp-6 Insurance	763,000	751,646	991,286	1,040,850
Exp-7 Telecommunications	92,100	74,850	83,100	87,255
Exp-8 Sales & Marketing	2,784,440	2,768,708	2,876,545	2,964,039
Exp-9 Supplies	689,350	813,199	732,605	769,237
<b>TOTAL SUPPLIES &amp; SERVICES</b>	<b>\$19,748,130</b>	<b>\$18,092,220</b>	<b>\$21,625,254</b>	<b>\$22,048,874</b>

IBank debt service expenses for FY2025 are nearly \$1.7M, matching the FY2024 Budget.

Total FY2025 Capital Investments for CIP and Operating Capital, Net of Debt is \$8.1M (a decrease of \$5.2M from the FY2024 Budget) to address only critical items because of the City’s budgetary shortfall and lack of anticipated funding to support capital reinvestments. CIP projects total \$7.4M and will primarily focus on four areas:

- 1) (\$4.7M): Various electrical improvement projects (including replacement of electrical circuit breakers and transformer replacements). These improvements are required to maintain the existing infrastructure of the building.
- 2) (\$1.5M): Various building reconditioning projects for marshal yard land development, office reconfigurations, and customer-facing lobby concession renovations.
- 3) (\$.7M): Continued central plant design for a planned replacement expected to be well over \$10M+ in FY2026.
- 4) (\$.5M): Continued design and development of West building roof replacement. Originally planned to commence in FY2023 following foundational engineering analysis and conceptual plan designs, further analysis using a design-build contracting firm specializing in Energy Saving Contract financing delayed the project - as the scope was extended to include a solar review. Staff have coordinated with both the City and Port, anticipating construction to commence in the summer of 2025 (with expected completion in FY2026). A heavy event schedule in FY2024 and FY2025 leaves little available down time for construction.

Operating and Maintenance capital needs total \$669K and are due primarily to two focus areas of investment:

- 1) (\$445K): Various operating equipment needs (i.e.: forklifts, large ride-on vacuums, electric carts).
- 2) (\$141K): Technology: ERP enhancements.

Board of Directors

March 27, 2024

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**STAFF RECOMMENDATION**

Authorize acceptance of the FY2025 Proposed Operating and Capital expense.

\_\_\_\_\_/s/\_\_\_\_\_  
Mardeen Mattix  
Chief Financial Officer

# San Diego Convention Center Corporation

Mar 21, 2024

## FY2025 Budget - Proposed

9:27 PM

### Corporate Summary

		FY2024 BUDGET	FY2024 FORECAST	FY2025 BUDGET	FY2026 PROJECTION
<b>OPERATING REVENUES</b>					
Rev-1	Building Rent	\$9,624,410	\$8,276,130	\$8,843,087	\$9,615,495
Rev-2	Food & Beverage	14,834,860	14,344,446	19,173,164	15,118,430
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<b>TOTAL OPERATING REVENUES</b>		<b>\$43,326,870</b>	<b>\$42,903,239</b>	<b>\$49,034,788</b>	<b>\$45,613,963</b>
<b>OPERATING INFLOWS</b>					
Inflow-1	City of San Diego - Funding	\$5,000,000	\$5,000,000	\$1,183,310	\$10,000,000
Inflow-2	City of San Diego - Marketing	2,734,650	2,734,650	2,816,690	2,901,191
<b>TOTAL OPERATING INFLOWS</b>		<b>\$7,734,650</b>	<b>\$7,734,650</b>	<b>\$4,000,000</b>	<b>\$12,901,191</b>
<b>TOTAL REVENUES AND INFLOWS</b>		<b>\$51,061,520</b>	<b>\$50,637,889</b>	<b>\$53,034,788</b>	<b>\$58,515,154</b>
<b>OPERATING EXPENSES</b>					
Wages-1	Salaries & Wages - Full Time	\$18,197,198	\$18,657,533	\$20,711,564	\$21,540,027
Wages-2	Salaries & Wages - Part Time	5,570,308	5,794,000	5,500,833	5,720,866
Wages-3	Fringe Benefits	6,565,611	6,402,463	6,730,191	6,999,405
<b>TOTAL PERSONNEL EXPENSES</b>		<b>\$30,333,117</b>	<b>\$30,853,996</b>	<b>\$32,942,588</b>	<b>\$34,260,298</b>
Exp-1	General Expenses	\$2,556,983	\$1,498,966	\$2,394,427	\$2,414,153
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Exp-3	Utilities	5,955,000	6,455,000	7,155,000	7,512,750
Exp-4	Contracted Services	718,840	950,903	1,115,560	1,170,020
Exp-5	Travel & Transportation	103,535	99,188	119,430	125,403
Exp-6	Insurance	763,000	751,646	991,286	1,040,850
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Exp-9	Supplies	689,350	813,199	732,605	769,237
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Depr-1	<b>TOTAL DEPRECIATION &amp; AMORTIZATION</b>	<b>\$3,194,806</b>	<b>\$3,385,036</b>	<b>\$3,573,484</b>	<b>\$3,909,658</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>\$53,276,052</b>	<b>\$52,331,252</b>	<b>\$58,141,326</b>	<b>\$60,218,830</b>
<b>NET OPERATING INCOME / -LOSS</b>		<b>-\$2,214,532</b>	<b>-\$1,693,364</b>	<b>-\$5,106,538</b>	<b>-\$1,703,676</b>
NonOpRev-1	Non-Operating Revenues	312,100	1,754,100	5,104,100	654,100
NonOpExp-1	Non-Operating Expenses	841,724	909,540	834,036	772,769
<b>NET NON-OPERATING REVENUES/EXPENSES</b>		<b>-\$529,624</b>	<b>\$844,560</b>	<b>\$4,270,064</b>	<b>-\$118,669</b>
<b>CHANGE IN NET POSITION</b>		<b>-\$2,744,156</b>	<b>-\$848,804</b>	<b>-\$836,474</b>	<b>-\$1,822,345</b>

<b>OPERATING RESERVE ACTIVITY</b>				
<b>Beginning Operating Reserve:</b>	\$24,938,976	\$29,162,991	\$21,154,234	\$14,305,311
+ Change in Net Position	-2,744,156	-848,804	-836,474	-1,822,345
+ Depreciation & Amortization (No Reserve Impact)	3,194,806	3,385,036	3,573,484	3,909,658
- Principal Payments: IBank Loan & Leases	-842,880	-1,384,843	-1,467,880	-1,354,486
- Capital Investments	-13,270,978	-9,160,146	-8,118,053	-7,843,960
<b>Ending Reserve Balance:</b>	<b>11,275,768</b>	<b>21,154,234</b>	<b>14,305,311</b>	<b>7,194,178</b>
Target Balance (14%)		5,236,895	5,904,911	6,224,498
Minimum Balance (8%)		2,992,512	3,374,235	3,556,856

### 3 Yr - CIP Outlook (Capital Infrastructure Projects)

				FY25 Carryover	FY2025	FY2026	FY2027	3-Year CIP total
PRIOR	Budget ID	ASSET LIFE	PROJECT DESCRIPTION	<i>Committed in FY24</i>	Proposed	Planned	Planned	Planned
<b>West Roof Planning and Design</b>								
1	24-17630-ROOF-01	LEASEHOLD (25)	Roof (Engineering/Design/Construction)	300,000	723,083	4,724,960		5,748,043
3	24-17630-SOLAR-03	LEASEHOLD (25)	Solar			13,331,682		13,331,682
2	25-17630-ROOF-02	LEASEHOLD (25)	Secure West Roof		100,000			100,000
<b>Total CIP Project:</b>				<b>300,000</b>	<b>823,083</b>	<b>18,056,642</b>	<b>-</b>	<b>19,179,725</b>
<b>Mechanical Systems</b>								
2	25-17615-LEAK-01	LEASEHOLD (15)	Leak Detection System		50,000			50,000
2	24-17620-CNTRPL-01	LEASEHOLD (15)	Central Plant Overhaul (Design then replacement)	505,550		10,000,000		10,505,550
<b>Total CIP Project:</b>				<b>505,550</b>	<b>50,000</b>	<b>10,000,000</b>	<b>-</b>	<b>10,555,550</b>
<b>West Kitchen Remodel</b>								
2	24-17630-KTCHEQ-01	LEASEHOLD (25)	West Kitchen transformer / electrical improvements	1,600,000				1,600,000
<b>Total CIP Project:</b>				<b>1,600,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,600,000</b>
<b>Electrical Systems</b>								
1	25-17630-WBRKER-01	LEASEHOLD (30)	West Building Main Breaker Modernization		1,300,000	1,200,000		2,500,000
2	24-17630-EMRGEN-01	LEASEHOLD (30)	West Building Generator Infrastructure	550,000	-	-		550,000
2	27-17610-LITEXH-01	LEASEHOLD (10)	Lighting Control project Exhibit Halls (west side + some east meeting rooms)				300,000	300,000
2	27-17610-DIMETC-01	LEASEHOLD (10)	Replace the dimming control system to electronic theatre control (ETC)				500,000	500,000
1	25-17630-CIRCUIT-01	LEASEHOLD (30)	Installation/Adding Of Main Circuit Breakers To The Panels		750,000			750,000
1	25-17630-PANELS-01	LEASEHOLD (30)	Electrical Panel Boards And Enclosure Repair		80,000			80,000
1	25-17625-TRANSF-01	LEASEHOLD (25)	Transformer Replacements (Phased Project)		400,000	1,100,000	1,100,000	2,600,000
<b>Total CIP Project:</b>				<b>550,000</b>	<b>2,530,000</b>	<b>2,300,000</b>	<b>1,900,000</b>	<b>7,280,000</b>
<b>Building Reconditioning Projects</b>								
1	25-17710-MRSHLY-1A	LAND	Land Development for Marshall Yard: Grading, concrete, fencing, gate, electrical		250,000	-		250,000
2	25-17615-OFFICE-01	LEASEHOLD (15)	Workplace HVAC improvements		200,000			200,000
3	25-17610-LOANMD-01	LEASEHOLD (10)	Installation Of Load Monitoring (Metering) Devices		120,000			120,000
1	25-17615-CONCSC-01	LEASEHOLD (15)	Lobby C Concession Refurbishment		250,000			250,000
2	25-17610-FLOORM-01	LEASEHOLD (10)	Replace flooring on stairs by West Mezz rooms		150,000			150,000
<b>Total CIP Project:</b>				<b>-</b>	<b>970,000</b>	<b>-</b>	<b>-</b>	<b>970,000</b>
<b>Plumbing Systems</b>								
3	25-17615-DWPITS-01	LEASEHOLD (15)	Replace control units on Dewatering Pits		120,000			120,000
<b>Total CIP Project:</b>				<b>-</b>	<b>120,000</b>	<b>-</b>	<b>-</b>	<b>120,000</b>
<b>Total Capital Infrastructure Projects</b>				<b>\$ 2,955,550</b>	<b>\$ 4,493,083</b>	<b>\$ 30,356,642</b>	<b>\$ 1,900,000</b>	<b>\$ 39,705,275</b>
<b>Loan Funding for Capital Infrastructure Projects</b>				<b>\$ -</b>	<b>\$ -</b>	<b>\$ (23,331,682)</b>	<b>\$ -</b>	<b>\$ (23,331,682)</b>
<b>Total Capital Infrastructure Projects (Net of Funding)</b>				<b>\$ 2,955,550</b>	<b>\$ 4,493,083</b>	<b>\$ 7,024,960</b>	<b>\$ 1,900,000</b>	<b>\$ 16,373,593</b>
<b>1=Emergency, Health/Safety/Mandates</b>				Total CIP =		\$ 7,448,633	\$ 7,024,960	
<b>2=Frequent Problems/expired useful life/impacts revenue generation or increases costs</b>				Total O&M =		\$ 669,420	\$ 819,000	
<b>3=Public Demand/Benefit, Client facing and synergy with other projects/Purchasing Power</b>				CIP & O&M =		\$ 8,118,053	\$ 7,843,960	
<b>4=Planned replacement with avail funding</b>								

### 3 Yr - Operating & Major Maintenance Capital Items

PRIORITY	BUDGET ID	ASSET LIFE	PROJECT DESCRIPTION	FY2025 Carryover <i>FY24 Commit</i>	FY2025 Proposed	FY2026 Planned	FY2027 Planned	3-Year CIP total Planned
<b>Kitchen Equipment</b>								
2	25-17450-GRILLS-01	OPER EQUIP (15)	Grills (2) - Countertop w/ Splash (East Kitchen)		28,850			28,850
2	25-17450-BROILS-01	OPER EQUIP (15)	Charbroilers (2) - Countertop w/ Stand (East Kitchen)		19,000			19,000
2	25-17450-SRACKS-01	OPER EQUIP (15)	(48) Nesting Pan Racks (Speed Racks)		35,100			35,100
<b>Total Kitchen Equipment:</b>					<b>82,950</b>			<b>82,950</b>
<b>Technology</b>								
2	25-17220-UKGWFM-01	SOFTWARE (5)	Workforce Management (Dimensions) UKG Pro Timekeeping, UKG Pro Accruals, Advance Scheduling, Leave & Attendance)		141,300			141,300
<b>Total Technology Investment:</b>					<b>141,300</b>			<b>141,300</b>
<b>Operating Equipment</b>								
2	24-17450-LAWNMO-01	OPER EQUIP (15)	Triplex Lawnmower (Deferred to FY25 due to Lead Times)	53,949				53,949
2	24-17450-SCRUBR-01	OPER EQUIP (15)	Tennant Scrubber T20 (Deferred to FY25 due to Lead Times)	79,073				79,073
4	24-17450-EFRKLF-05	OPER EQUIP (15)	Yale Electric Forklift with Charger	48,148				48,148
2	25-17450-SWEEPR-01	OPER EQUIP (15)	Tennant 6100E Ride-On Sweepers (Replace 3 existing)		93,000			93,000
2	25-17450-CARPEX-01	OPER EQUIP (15)	Tennant R-14 Ride-On Carpet Extractors (Replace 3 existing)		96,000			96,000
2	25-17450-ESCCLN-01	OPER EQUIP (15)	Rosemor Rotomatic Escalator Cleaner (Replace existing) \$42,000		42,000			42,000
3	25-17450-ATVVAC-01	OPER EQUIP (15)	Chariot 3 CV86 ATV Lithium Ride-On Vacuum		33,000			33,000
4	25-17450-RBVACM-05	OPER EQUIP (15)	Robotic Vacuum				55,000	55,000
<b>Total Operating Equipment:</b>				<b>181,170</b>	<b>264,000</b>		<b>55,000</b>	<b>500,170</b>
<b>Contingency Items</b>								
N/A	N/A	TBD	Contingency Items			819,000	800,000	1,619,000
<b>Total Contingency Items</b>						<b>819,000</b>	<b>800,000</b>	<b>1,619,000</b>
<b>Total Equipment Needs</b>				<b>181,170</b>	<b>488,250</b>	<b>819,000</b>	<b>855,000</b>	<b>\$ 2,343,420</b>
				<b>Total O&amp;M =</b>	<b>\$ 669,420</b>	<b>\$ 819,000</b>	<b>\$ 855,000</b>	

1=Emergency, Health/Safety/Mandates

2=Frequent Problems/expired useful life/impacts revenue generation or increases costs

3=Public Demand/Benefit, Client facing and synergy with other projects/Purchasing Power

4=Planned replacement with avail funding

## March 2024 Strategic Plan Progress Report

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### 2024 Schedule for Reporting and Plan Updates

- **March 2024: Progress Report**
- **June 2024: Progress Report**
  - Include milestones through FY25
- **August 2024: Progress Report**
- **November 2024: Progress Report & Annual Board Review**
  - Review and update Imperatives (focus areas) and Objectives with board input
  - Determine time frame this next Strategic Plan will cover and associated KPIs



# 1. Grow and Nurture Culture

*Build a thriving team, provide high-quality jobs in the community, and earn a reputation as a top workplace.*

## OBJECTIVES

- Stabilize workforce by offering competitive compensation, career progression opportunities, and safe working conditions.
- Strengthen management by reinforcing a culture of trust, respect, and accountability.
- Reinstill sense of purpose, commitment, and loyalty among staff.

■ Completed or on track    
 ■ Delayed    
 ■ Reprioritized

	FY24 KPIS/MILESTONES	GOAL DATE	STATUS NOTES
	Create talent acquisition (recruiting) program.	9/23	Completed.
	Revise onboarding program.	12/23	Adjustments were made to get this project back on track, slated for 6/24.
	Execute all union agreement renegotiations to align with objectives.	6/24	On track. Four out of seven CBAs expire in 6/2024.
	Revamp safety orientation program.	6/24	On track. Implement the following 3 months.
	Create employee relations program.	6/24	On track. Implement the following 3 months.
	Develop performance management program.	6/24	Delayed due to business needs, slated for 9/24.
	Assemble team to develop project plan for labor management system.	9/24	Upgrade time and attendance system to better understand workforce analytics.
	Revise leave of absence program.	6/25	Moved up due to business needs. Scheduled to be completed by 6/24.

## 2. Develop a Facility Maintenance and Improvement Program

*Maintain our building to continue to be a premier gathering place.*

### OBJECTIVES

- Reduce reactive repairs and maintenance.
- Increase capital project planning and phased asset replacement.
- Develop long-term funding plan.

■ Completed or on track
 ■ Delayed
 ■ Reprioritized

FY24 KPIS/MILESTONES	GOAL DATE	STATUS NOTES
Hire Electrical & Mechanical Engineers.	1/23	Completed.
Replace the maintenance work order system.	10/23	Completed.
Hire Project Administrator.	12/23	Completed.
Hire Project Control Analyst.	1/24	Completed.
Create proactive, routine, and major maintenance plan.	4/24	On track.
Develop work order metrics to measure workloads and timeliness.	6/24	On track.

### 3. Refine Business Model to Ensure Financial Viability

*Lead revenue optimization and cost management by attracting high-quality events.*

#### OBJECTIVES

- Optimize practical occupancy with high-spending, quality room night clients, by focusing on medical conventions and corporate events.
- Generate more ancillary revenue for in-house partners.
- Implement meeting room charges and revised overall rental policies to increase gross rent revenue by 20%.
- Optimize allocation of direct event labor.

■ Completed or on track    
 ■ Delayed    
 ■ Reprioritized

FY24 KPIS/MILESTONES	GOAL DATE	STATUS NOTES
Transfer responsibility to SDTA to provide economic impact figures on visitor spending.	4/24	On track. SDTA and SDCC collaborating on revising formula.
Develop and implement revised parameters regarding negotiated Food & Beverage Minimums for future events.	12/23	Completed; revised parameters introduced 9/15 and now in use.
Update liquidated damages language on Group Confirmation Agreement (GCA) to enhance protections for SDCC in situations where clients cancel their upcoming events.	12/23	Completed; revised parameters introduced 9/15 and now in use
FY24 partner gross revenues to rebound to FY19 levels.	6/24	On track
Increase gross rental revenue booked in FY24 (for future events) by 20% compared to FY18.	6/24	On track
Complete competitive set rental study.	6/24	In progress; have received information from 15 convention centers and are currently compiling and analyzing findings for comparative purposes.
Executed contract and development of marshalling yard property.	11/24	In progress; contract expiration 3/25.
Implement scheduling software and event labor analytics to allow 4-hour shift work to optimize workforce resources.	8/24	On track.

## 4. Engage the Community

*Strengthen relationships and enhance understanding of our economic and community impact.*

### OBJECTIVES

- Effectively communicate the San Diego Convention Center purpose as an economic driver and premier gathering place.
- Educate key stakeholders on the value of outside visitor spending that grows the region, alleviates taxpayer burden, and contributes to a thriving downtown.
- Strengthen relationships with community organizations, educational institutions, and industry partners to support shared success.
- Build understanding of the need to invest in our future, and the value of this investment.

■ Completed or on track    
 ■ Delayed    
 ■ Reprioritized

FY24 KPIS/MILESTONES	GOAL DATE	STATUS NOTES
Implement digital asset management system to streamline sharing of photo and video assets with media, clients, and partners.	10/23	Completed implementation of the Canto system for photos and videos. Trained Sales and Event Managers on the system; continuing staff training.
Achieve social media engagement growth of at least 10% each year.	6/24	On track. Engagements (likes, comments, shares, post saves) up 10%+ across our core social media platforms (July-Feb).
Earn positive coverage with at least 25 major media stories each year.	6/24	Goal exceeded with more than 30 major media stories on SDCC to-date. Stories have focused on our economic impact, team, and positioning.
Participate in at least 12 presentations or panel discussions each year.	6/24	On track. 11 presentations completed (July-Feb).
Lead or participate in at least 12 collaborative activities each year (e.g., donation drives, volunteer efforts, community events).	6/24	On track. Together with business partners, participated in 10 activities and donation drives (July-Feb).
Achieve purpose-driven involvement with >50% of Leadership staff participating in civic/community/industry organizations to support our communication objectives.	6/24	On track to maintain at least 50% involvement among Directors and above.
Light the Sails Pavilion in support of at least 48 community efforts or awareness days.	6/24	On track. Sails lit for 39 community efforts or awareness days (July-Feb).

**Agenda Item 3.C.2**

**SAN DIEGO CONVENTION CENTER CORPORATION  
M E M O R A N D U M**

**TO: Board of Directors**

**FROM: Jeff Gattas, Board Chair**

**DATE: For the Agenda of March 27, 2024**

**RE: Approval of a Resolution of the San Diego Convention Center Corporation, Inc. Authorizing a One-Time Payment of a Retention Incentive Stipend to the President and CEO of the Corporation**

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DISCUSSION

In fiscal year 2023 and thereafter the Corporation has been fiscally sound and continues to achieve high customer satisfaction ratings. Pursuant to the President & CEO's Amended and Restated Employment Agreement, he is eligible each year for a one-time retentive incentive stipend.

RECOMMENDATION

That the Board approve the Resolution to authorize a one-time retention incentive payment to Rippetoe in the amount of 7.5% of Rippetoe's base salary as of June 30, 2023, \$25,815.66, pursuant to the provisions of the Amended and Restated Employment Agreement and its Amendments.

**Agenda Item 3.C.2**

**RESOLUTION NO. 2024-01**

**A RESOLUTION OF THE SAN DIEGO CONVENTION CENTER CORPORATION, INC. AUTHORIZING A ONE-TIME PAYMENT OF A RETENTION INCENTIVE STIPEND TO THE PRESIDENT AND CEO OF THE CORPORATION**

**WHEREAS**, in fiscal year 2023 and thereafter the Corporation has been fiscally sound and continues to achieve high customer satisfaction ratings; and

**WHEREAS**, pursuant to Rippetoe's Amended Employment Agreement and its Amendments, he is eligible each year for a one-time retentive incentive stipend.

**NOW, THEREFORE**, be it resolved by the Board of Directors of the San Diego Convention Center Corporation (the "Board") as follows:

**Section 1.** The Board hereby authorizes a one-time retention incentive payment to Rippetoe in the amount of 7.5% of Rippetoe's base salary at the amount in effect as of June 30, 2023, \$25,815.66, pursuant to the provisions of the Amended Agreement and its Amendments. The incentive payment may be taken as a one-time cash payment or as an additional contribution to Rippetoe's retirement account at the option of Rippetoe. The CFO is authorized to issue this payment.

**Section 2.** This Resolution shall become effective immediately upon adoption.

**PASSED, APPROVED and ADOPTED** this 27<sup>th</sup> day of March, 2024 by the following vote:

AYES:  
NOES:  
ABSENT:  
ABSTAIN:

\_\_\_\_\_  
Jeff Gattas, Chair

ATTEST:

\_\_\_\_\_  
Alyssa Turowski, Secretary of the Board



**SAN DIEGO CONVENTION CENTER/ SHORT TERM SALES  
FEBRUARY 2024 SALES ACTIVITY REPORT**



**CONTACT:** **Andy Mikschl**, *Executive Vice President, Sales, San Diego Convention Center*  
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 619.525.5282

**SHORT TERM BOOKING ACTIVITY**

*Conventions, Corporate Events, Consumer Shows, Community Events, & Local Meetings*

	FY24 FEBRUARY 24	FY23 FEBRUARY 23	CUMULATIVE FYTD 2024	CUMULATIVE FYTD 2023
<b>DEFINITE</b>	EVENTS	2	26	30
	ATTENDANCE	4,700	168,487	79,044
	ROOM NIGHTS	50	14,877	8,308
	RENTAL REVENUE	\$28,300	\$98,900	\$1,065,210

**FY24 PERCENT TO GOAL**

*Convention Center Rental Revenue*

	GOAL	YTD	PERCENT TO GOAL
CONTRACTED RENTAL REVENUE	\$1,500,000	\$1,065,210	71.0%

## San Diego Convention Center Short Term Sales February 2024 Sales Activity Report

### CONTRACTED SHORT TERM EVENTS/ JAN 2024

EVENT NAME	EVENT DATES	PROJECTED ATTENDANCE	PEAK ROOMS	ROOM NIGHTS	RENTAL
United States University Commencement 2024	09/12/24	4,000	25	50	\$11,300
Revolution Talent Competition 2025	02/21/25	700	0	0	\$17,000
<b>TOTAL</b>		<b>4,700</b>		<b>50</b>	<b>\$28,300</b>



## San Diego Convention Center Short Term Sales February 2024 Sales Activity Report

### CONTRACTED SHORT TERM EVENTS/ FY24 YTD

EVENT NAME	EVENT DATES	PROJECTED ATTENDANCE	PEAK ROOMS	ROOM NIGHTS	RENTAL
IEEE PES Grid Edge 2025	01/19/25	2,500	850	3,125	\$103,500
IWRP Industry Day 2024	06/24/24	300	0	0	\$9,300
The ASU + GSV Air Show 2024	04/12/24	5,000	0	0	\$65,700
X-STEM Workshops San Diego 2024	09/12/24	900	0	0	\$6,000
Brick Fest Live San Diego 2024	08/22/24	8,000	0	0	\$36,200
National Provider Enrollment Conference 2024	08/27/24	975	35	175	\$15,000
Social Media Marketing World 2025	03/29/25	2,500	400	1,200	\$55,800
Navy Gold Coast Small Business Opportunity Conference	08/18/24	2,000	0	0	\$77,800
San Diego International Auto Show 2023	12/29/23	100,000	200	800	\$194,400
West Coast Conference Cheer & Dance 2023	10/29/23	2,500	0	0	\$10,400
AGWest Board Meeting & LAC Orientation	02/07/24	100	350	800	\$6,600
LSX RNA Leaders USA Congress 2024	09/04/24	600	150	300	\$20,790
Sharp Healthcare All-Staff Assembly	11/19/24	12,000	0	0	\$76,250
JOGS San Diego Gem & Jewelry Show	10/28/24	2,000	80	312	\$66,640
The IR Show Winter 2025	01/22/25	750	250	750	\$49,800
San Diego Home Fall Show 2024	08/24/24	5,000	0	0	\$15,400
Proofpoint Sales Kickoff 2024	01/15/24	1,400	1,400	5,545	\$47,250
General Mills, Inc. icw/ UNFI	02/07/24	12	0	0	\$1,200
LSX Induced Proximity Leaders Conference 2024	06/23/24	250	0	0	\$12,600
Bridal Bazaar Fall 2024	09/14/24	2,000	0	0	\$13,400

## San Diego Convention Center Short Term Sales February 2024 Sales Activity Report

### CONTRACTED SHORT TERM EVENTS/ FY24 YTD (cont.)

EVENT NAME	EVENT DATES	PROJECTED ATTENDANCE	PEAK ROOMS	ROOM NIGHTS	RENTAL
Art San Diego 2024	10/29/24	5,000	0	0	\$26,950
Tonights Conservation: Live & UNCUT	04/11/24	2,500	20	20	\$8,250
San Diego Home Show - Spring 2025	01/10/25	5,000	0	0	\$17,280
UNFI Spring & Summer Show 2025	01/19/25	2,500	750	1,800	\$100,400
United States University Commencement 2024	09/12/24	4,000	25	50	\$11,300
Revolution Talent Competition 2025	02/21/25	700	0	0	\$17,000
<b>TOTAL</b>		<b>168,487</b>		<b>14,877</b>	<b>\$1,065,210</b>

San Diego Convention Center Short Term Sales February 2024 Sales Activity Report



**CITYWIDE PRIMARY MARKET**

*Conventions, Trade Shows, Corporate & Incentive Events*

DEFINITE	FUTURE YR BOOKINGS	FEBRUARY 2024	FEBRUARY 2023	FEBRUARY 2019	CUMULATIVE FY2024	CUMULATIVE FY2023	CUMULATIVE FY2019
	CONVENTIONS	1	1	3	22	30	22
ATTENDANCE	10,000	2,800	16,500	202,300	282,900	150,350	
ROOM NIGHTS	4,224	4,587	11,813	342,788	327,363	130,618	

LEADS	FUTURE YR BOOKINGS	FEBRUARY 2024	FEBRUARY 2023	FEBRUARY 2019	CUMULATIVE FY2024	CUMULATIVE FY2023	CUMULATIVE FY2019
	BOOKINGS	21	16	4	130	71	64
ATTENDANCE	144,550	63,550	7,400	868,620	427,430	600,650	
ROOM NIGHTS	241,563	117,834	13,294	1,948,270	740,075	1,183,655	

FY19 COMPARISON		CUMULATIVE FY2024	CUMULATIVE FY2023	CUMULATIVE FY2019
	TOTAL DEFINITE ROOM NIGHTS	342,788	327,363	130,618
	VARIANCE COMPARED TO FY2019	+212,170 +162%	+196,745 +150%	
	TOTAL LEAD ROOM NIGHTS	1,948,270	740,075	1,183,655
VARIANCE COMPARED TO FY2019	+764,615 +64%	-443,580 -37%		

**DEFINITE EVENTS BREAKDOWN**

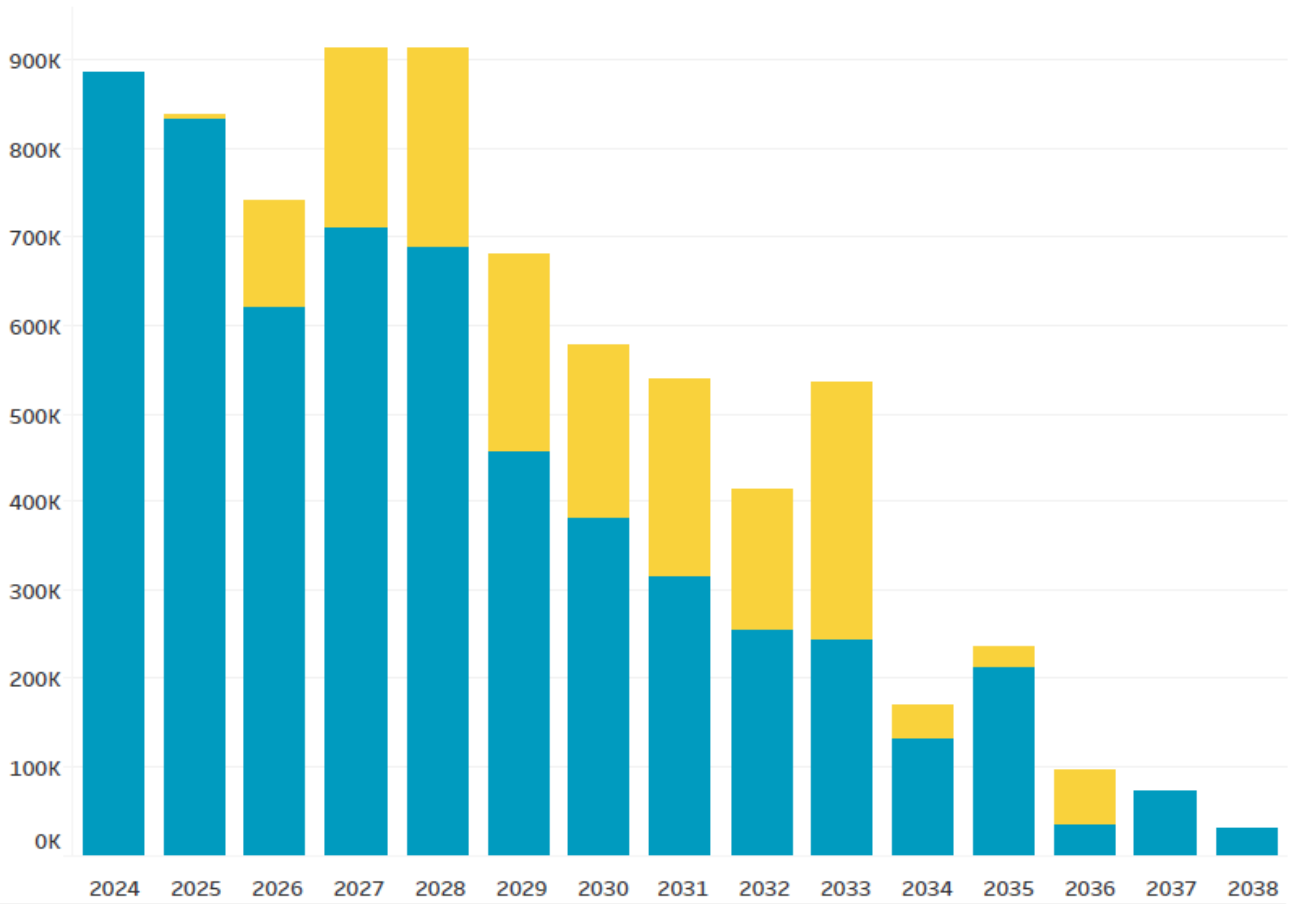
*Conventions, Trade Shows, Corporate & Incentive Events booked in February 2024*

Account Name	National Sales Director	Event Begin Date	Event End Date	Room Nights	Peak Rooms	Estimated Attendance	SDCCC ID #	SDTA ID #
Diversified Communications	Dave Matta	2/18/2026	2/20/2026	4,224	1,200	10,000	2829-65-65-17282	1233667
<b>Total</b>				<b>4,224</b>	<b>1,200 AVG</b>	<b>10,000</b>		

**ROOM NIGHT SUMMARY**

Figures based on calendar year of event begin date

Lead  
Definite



	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Definite Bookings	49	45	39	32	27	22	13	14	10	8	3	6	1	3	1
Definite Rooms Nights	886K	834K	621K	711K	690K	460K	383K	317K	256K	244K	132K	215K	36K	71K	30K
Tentative Rooms Otb		3K	120K	203K	225K	220K	195K	222K	158K	292K	40K	20K	59K		

**NOTE:**

- 2024 Definite Total Room Night Changes: No change
- 2025 Definite Total Room Night Changes: -1,727 due to definite decreases.
- 2026 Definite Total Room Night Changes: +4,224 due to new definite(s).
- 2027 Definite Total Room Night Changes: No change
- 2028 Definite Total Room Night Changes: No change
- 2029 Definite Total Room Night Changes: No change
- 2030 Definite Total Room Night Changes: No change
- 2031 Definite Total Room Night Changes: No change
- 2032 Definite Total Room Night Changes: No change