AGENDA

HOUSTON FIRST CORPORATION

BOARD OF DIRECTORS MEETING March 25, 2021 – 3:00 P.M. Live Video and Audio Conference Meeting Join the Meeting <u>Here</u> Meeting Room Password: 694577

BOARD MEMBERS:

David Mincberg (Chair), Desrye Morgan (Vice-Chair), Sofia Adrogué, Elizabeth Brock, Nicki Keenan, Reginald Martin, Ryan Martin, Alex Brennan-Martin, Paul Puente, Bobby Singh, Tom Segesta, Gerald Womack, Jay Zeidman, Council Member Dave Martin, Ex-officio, Council Member David Robinson, Ex-officio

In accordance with the modified Texas Open Meetings Act provisions announced by Texas Governor Greg Abbott on March 16, 2020, this Agenda is posted for public information, at all times, for at least 72 hours preceding the scheduled time of the meeting online at <u>https://www.houstonfirst.com</u>.

Any questions regarding this Agenda, should be directed to Lisa K. Hargrove, General Counsel at either 713.853.8965 or <u>Lisa.Hargrove@houstonfirst.com</u>

<u>Code of Business Conduct and Ethics</u> – As a reminder, under Houston First Corporation's Code of Business Conduct and Ethics Policy, if you have a potential conflict of interest that you have not previously disclosed relating to a transaction or arrangement being discussed or voted on, you should notify the Chair and refrain from voting on the transaction or arrangement and recuse yourself from the discussion on the matter at hand. You should have received a copy of the Policy, but if not, let us know and we will provide one for you.

- I. Call to Order
- II. Public Comments
- III. Minutes February 25, 2021

IV. Presentations, Reports, and Updates

- A. Houston First Chairman Report
- B. HFC Acting President & CEO Report
- C. Financial Update
- D. Legislative Update
- V. Adjourn

III. Minutes – February 25, 2021

MINUTES

HOUSTON FIRST CORPORATION

BOARD OF DIRECTORS MEETING February 25, 2021 – 3:00 P.M. Live Video and Audio Conference Meeting

The Board of Directors ("Board") of Houston First Corporation (the "Corporation" or "HFC"), a Texas local corporation created and organized by the City of Houston as a local government corporation pursuant to TEX. TRANSP. CODE ANN. §431.101 et seq. and TEX LOC. GOV'T. CODE ANN. §394.001 et seq., held a meeting via Live Video and Audio Conference on Thursday, February 25, 2021, commencing at 3:00 p.m.

In accordance with the modified Texas Open Meetings Act provisions announced by Texas Governor Greg Abbott on March 16, 2020, this Agenda was posted for public information, at all times, for at least 72 hours preceding the scheduled time of the meeting online at <u>https://www.houstonfirst.com</u>.

1. The Chairman called the meeting to order at 3:01 p.m. and a quorum of Board Members was established with the following members present virtually: David Mincberg (Chair), Desrye Morgan (Vice-Chair), Sofia Adrogué, Nicki Keenan, Reginald Martin, Ryan Martin, Alex Brennan-Martin, Paul Puente, Bobby Singh, Tom Segesta, Jay Zeidman, and Council Member David Robinson, Ex-Officio.

2. **Public Comments**. None.

3. **Review and approval of minutes from prior meeting.**

Following a motion duly seconded, the meeting minutes of January 28, 2021 were approved as presented. Elizabeth Brock, Gerald Womack, and Council Member David Martin were not present.

4. **Presentations and Reports.**

A. <u>Houston First Chairman Report</u>. The Chairman stated that he hopes all Board Members and their families are safe as they continue to deal with COVID-19 and the recent winter storm.

Before discussion of the recent winter storm, the Chairman announced that Houston First Corporation received the Outstanding Supplier Diversity Award from the Houston Business Journal. He noted that a virtual awards ceremony will be held on April 25, 2021 from 2:00 p.m. – 3:30 p.m. and encouraged all Board Members to attend. He also informed the Board that HFC Board Member and Chair of the Greater Houston Convention & Visitors Bureau (GHCVB), Reginald Martin and his wife, Merinda Watkins-Martin, were recognized by LiftFund and continue

to do exceptional work in the community. As part of his work with LiftFund, Mr. Martin shared his reflections on lessons learned during small business, townhall sessions on surviving 2020 and the small business owner journey.

The Chairman then recognized Jacques D'Rovencourt, General Manager, of the Hilton Americas-Houston Hotel (Hotel) and Hotel staff for their tremendous efforts during the winter storm. He explained that he toured the warming center at the George R. Brown Convention Center (GRB) with HFC Acting President & CEO, Michael Heckman and met with many members of HFC staff, including, Luther Villagomez, Chief Operating Officer, John Gonzalez, Senior Vice President & General Manager of Convention & Cultural Services, Todd Holloman, Director of Live Events and Experiences, and Martha Garza, Senior Operations Manager. All those in need, he said, were treated with dignity and, despite the long hours, staff remained in good spirits. The Chairman stated that it was heartwarming to see HFC lead the effort to serve 800 people and he is very thankful and proud of HFC staff.

Desrye Morgan, Bobby Singh and Council Member David Robinson also shared comments of appreciation. The Chairman then concluded his report.

B. <u>Inclement Weather Response</u>. Michael Heckman began the report on HFC's inclement weather response by echoing the sentiments of the Chairman. He stated that he was in awe at the heroic efforts of staff who had to leave their families to serve others. Mr. Heckman explained that HFC is more than a collection of assets and is made up of people, and he could not be prouder of the hard work and effort put in by all those involved and the entire hospitality community.

Luther Villagomez elaborated on the preparations made at HFC facilities prior to the winter storm with the help of HFC's maintenance partner, TDIndustries. At this time, he said, HFC is still assessing the damages to its facilities, but overall the buildings fared well despite the extreme temperatures. He noted that HFC operated the warming center with a staff of 14 employees and 34 contract partners. Mr. Villagomez stated that he is also very proud of staff for their service and dedication to ensuring operations ran smoothly.

John Gonzalez thanked everyone for their kind remarks and stated that it was truly a team effort to manage the warming center without incident, especially during the COVID-19 pandemic. He also thanked Mr. D'Rovencourt at the Hotel and explained that it was a coordinated effort to work through many of the challenges faced. He discussed the operations at the warming center, noting that safety was one of the biggest challenges for employees. He concluded his report by recognizing all HFC employees on-site at the warming center, as well as contract staff from Midwest Maintenance, Andy Frain Services, Levy, Elevator Repair Service, Smart City, and WinPark.

Jacques D'Rovencourt then provided an update on operations at the Hotel. The Hotel, he said, began preparations well before the winter storm arrived by ordering

additional food, water, and diesel fuel as is common with hurricane preparedness. He noted that staff delivered bottled water to guest rooms and a set of restrooms at the GRB were made available. Mr. D'Rovencourt explained that the Hotel faced a number of challenges with limited staff, outages, and boil water notices, all while simultaneously preparing for future guests.

Bobby Singh asked that the Chairman and Mr. Heckman work together to plan a socially distanced in-person event held at the GRB to recognize team members.

The Chairman stated that an event to honor staff is a phenomenal idea and noted that he attended a socially distanced event at the GRB during the holiday season.

Council Member Robinson suggested that HFC extend an invitation to Council Member Robert Gallegos as representative of District I.

The Chairman reflected on past questions about staffing, specifically suggestions that HFC should have less staff given there is less activity. First, he said, HFC's ability to respond to urgent crisis reflects the experience and competence of employees who are able to turn facilities on a dime; if HFC did not have these employees, HFC would not have the organizational ability. Second, he added, if HFC were to eliminate more of the team, it would be unable to book business and for the coming months and years. While HFC could operate with less employees, he noted, it would be unable to respond to events like the winter storm or be prepared for what is to come in the future. Lastly, he thanked John Gonzalez for his professionalism throughout the tour of the GRB warming center.

C. <u>HFC Acting President & CEO Report</u>. Mr. Heckman provided a brief report. He announced that the International Trademark Association will host a convention at the GRB in November 2021. The convention, he said, will generate upwards of 8,000-10,000 total hotel rooms. One of world's leading retailers will also host a convention at GRB in September of 2021 with upwards of 12,000 room nights. The data, which he noted was provided by HFC's Vice President of Market Strategy, Cindy Decker, reflects very positive news for the second half of the year and Houston's RevPar over the top 25 markets in the country. Mr. Heckman then asked Nicki Keenan to discuss current market trends.

Ms. Keenan stated that Landry's has assets across the nation and internationally, so they try to keep a pulse on the entire hospitality community. She then provided several statistics on increases in restaurant capacity and in-person gatherings around the country, noting that Texas is very fortunate.

Mr. Heckman then continued with his report. He confirmed that the City of Houston Health Department Call Center is now located at the GRB and will run through May. The Sales team, he added, hopes to book a consumer event at the GRB during the summer months. With regard to finances, he commented that Frank Wilson, HFC Chief Operating Officer, has applied for loans through the Paycheck Protection Program (PPP) and is looking into all opportunities to access additional

funding for HFC. He then shared the GRB event calendar through May and explained that HFC continues to work closely with the Mayor's Office of Special Events. Some activity, he noted, is also taking place in the Theater District, and HFC hopes to begin hosting events at Miller Outdoor Theatre in May. He then introduced Mr. Wilson to discuss HFC's finances.

Frank Wilson reported that HFC has collected approximately \$9 million in hotel occupancy taxes (HOT) through the first week of February and is on target to meet the first quarter budget for HOT. Revenues from GRB facility rental, he said, increased in January, while personnel expenses are down, as are contract payments to HFC's maintenance partner, but there will likely be an increase. He also discussed the variance in food and beverage expenses due to increased activity at the GRB.

Mr. Heckman concluded his report by providing additional information on the Houston Business Journal Diversity in Business Awards. He also recognized all members of HFC staff that play a part in the supplier diversity program.

[At the conclusion of Board Business, the Acting President & CEO made an addition to his report.]

Mr. Heckman announced that the Black History Month event on Avenida Houston was postponed due to inclement weather and will take place Saturday, February 27, 2021 from 1:00 p.m. – 5:00 p.m. and will extend through the first weekend in March.

The Chairman requested that Mr. Heckman send an email to all Board Members as a reminder.

D. <u>Sustainability Class Study.</u> The Chairman introduced Roksan-Okan Vick, Urban Development Officer, to discuss a recent sustainability study conducted by students at Rice University and led by Professor Jim Blackburn.

Ms. Okan-Vick explained that Professor Blackburn will provide a high-level summary of the findings from his 2020 fall semester sustainable design class at Rice University. The class, she said, calculated the carbon foot-print of the GRB and Hotel and she hopes the results will begin a discussion on reduction strategies. Ms. Okan-Vick said HFC maintains a LEED Certification at GRB and a Silver Green Seal Certification at the Hotel, which has also stated its commitment to the environment on its website and plans to reduce its carbon emissions by 61% by the year 2030. She noted that HFC will determine what more can be done to increase substantially efforts going forward and how to best execute its vision in order to remain competitive in the market.

Ms. Okan-Vick then introduced Professor Blackburn, who is an environmental lawyer, professor and faculty scholar at the Baker Institute at Rice University, Co-

Director of the Severe Storm Prediction Education Evacuation Disaster Center (SPEED Center), leader in the Soil Carbon Storage Initiative, author, and poet.

Professor Blackburn thanked the HFC Board for the opportunity to present the findings of the study, as well as HFC staff for their support. He explained that HFC has the opportunity to select goals and strategies on how to proceed; however, those decisions should be informed with information that he believes the study will provide. Professor Blackburn stated that carbon dioxide abatement strategies are going to be a key aspect of doing business in the future. He then outlined the steps to becoming carbon neutral and discussed different types of emissions.

Professor Blackburn reviewed ways to reduce carbon emissions through the use of solar rooftop energy production and the potential costs of installation. He also discussed mitigation efforts through carbon sequestration and Houston's ecological systems that might also be utilized to support. Concluding his report, Professor Blackburn stated that he hopes the findings of the sustainability study will provide HFC with a path toward carbon neutrality.

The Chairman thanked Mr. Blackburn for his report and entertained comments from other Board members.

Council Member David Robinson stated that Mr. Blackburn is also a personal hero of his and is doing great things for the city and region. Among his contributions, he said, Mr. Blackburn is involved with the Texas Coastal Exchange Project featured at the AIA Houston 2020 Visions Show on display at the Architecture Center downtown. He also encouraged HFC to do whatever it can to embrace the topics discussed by Mr. Blackburn and thanked him for engaging his students in the sustainability project.

Sofia Adrogué stated that she is an incredibly proud Rice University graduate and also thanked Professor Blackburn.

5. Board Business.

A. <u>Consideration and possible approval of modification and extension of (a new) loan</u> <u>from The Variable Annuity Life Insurance Company (or any one or more of its affiliates)</u> <u>to be secured by a deed of trust lien against the Hilton Americas-Houston Hotel and</u> <u>garage</u>.

Frank Wilson introduced the item and explained with the help of the Chairman, Mr. Heckman, Lisa Hargrove, HFC General Counsel, Stephen Jacobs of Locke Lord, and Walker & Dunlop, much progress has been made in finalizing a loan secured by a deed of trust lien at the Hotel. Mr. Wilson then discussed the terms of the new loan.

The Chairman then introduced Mike Melody, Managing Director at Walker & Dunlop.

Mr. Melody discussed the terms of the loan with AIG Asset Management in further detail. He explained that there is a high level of comfort and deliverability given the relationship between the lender and HFC. He also stated that Walker & Dunlop engaged other lenders and determined that the loan with AIG is the most favorable.

Jay Zeidman stated that the item was vetted by the Benefits, Compensation, and Finance Committee and said he believes that the loan is competitive. Alex Brennan-Martin echoed the sentiments of Mr. Zeidman.

The Chairman added that negotiations have been on-going for months and thanked all those involved.

Following a motion duly seconded, the modification and extension of (a new) loan from The Variable Annuity Life Insurance Company (or any one or more of its affiliates) to be secured by a deed of trust lien against the Hilton Americas-Houston Hotel and garage was approved unanimously.

B. <u>Consideration and possible approval of a Construction Services Agreement with</u> <u>Manhattan Construction Company for the construction of Lynn Wyatt Square for the</u> <u>Performing Arts and Owner's Contingency</u>.

Michael Heckman stated that the Lynn Wyatt Square project is the culmination of years of work and thanked all those involved, including the Chairman and Vice Chair. Lynn Wyatt Square for the Performing Arts, he said, will be a true gem for the City of Houston and he looks forward to completion of the project.

Frank Wilson then discussed the solicitation process and recommendation of the selection committee.

Roger Harris, Development Specialist Manager, explained that he had discussions with Roksan Okan-Vick and Kristi Gollwitzer, Urban Development Project Director, to assess the amount of divisible work and assign a diversity goal to the construction project.

Ms. Okan-Vick extended her thanks to members of the selection committee for their thorough review of all proposals and participation in the interview process. She also added should the Board approve this item, HFC will host a groundbreaking event in late April or early May that Lynn Wyatt is very excited to attend.

Desrye Morgan encouraged staff to look at the background and history of diverse vendors working with Manhattan Construction Company and also noted that the distribution of diverse partners should be equitable.

Paul Puente raised concerns regarding the selection criteria, specifically the score assigned to safety. He also noted that several contractors that are also women-owned businesses did not receive recognition because of the current system in place under

the Diversity Program. Lastly, he echoed the sentiments of the Vice Chair regarding the distribution of diverse vendors.

Bobby Singh stated that there was no question of Manhattan's competency and track record during the Operations Committee, but he requested a breakdown of diverse partners and said he is disappointed that no Asian-owned businesses are represented. He stated that he will still support the item given the overall diversity goal and Manhattan's experience, but he is hopeful that HFC will continue to do more to engage diverse firms that are underrepresented.

Michael Heckman stated that he would be happy to discuss efforts further with Mr. Singh.

Following a motion duly seconded, a Construction Services Agreement with Manhattan Construction Company for the construction of Lynn Wyatt Square for the Performing Arts and Owner's Contingency was approved by a vote of 9-1.

C. <u>Consideration and possible approval of increased funding for Manhattan Construction</u> <u>Company and a comparable increase to the guaranteed maximum amount for the</u> <u>continued repair of and replacement of damages to the Theater District Parking due</u> <u>to Hurricane Harvey</u>.

Roksan-Okan Vick stated that the purchase, installation, and testing of a generator is a necessary life safety item needed to close out the permit for the Hurricane Harvey Recovery Project and said staff are requesting approval of funds in the amount of \$420,000. HFC, she said, anticipates FEMA reimbursement of 77%-80% of the total request. Ms. Okan-Vick then discussed the status of the Hurricane Harvey Recovery Project. She concluded her report by sharing the overall project budget previously approved by the HFC Board and stated that the funds are included in the approved HFC 2020 Budget.

Paul Puente asked about the diversity partner under the contract and Ms. Okan-Vick confirmed that Gonzalez Electric continues to serve as a subcontractor. He also asked about relocating the generator to mitigate potential risk in the future. The Chairman stated that the idea was explored, but unfortunately the design of the parking garage prohibited HFC from doing so.

Following a motion duly seconded, the approval of increased funding for Manhattan Construction Company and a comparable increase to the guaranteed maximum amount for the continued repair of and replacement of damages to the Theater District Parking due to Hurricane Harvey was approved unanimously.

D. <u>Consideration and possible approval of increased funding for Harrison Kornberg</u> <u>Architects, LLC and ARUP Texas, Inc., a joint venture, for a task order for additional</u> <u>design services related to the continued repair and replacement of damage to the</u> <u>Wortham Theater and Theater District Parking Garage due to Hurricane Harvey</u>.



Ms. Okan-Vick explained that the item is related to the design work and administration of the previous item. She added that the request of the Board is for funds in the amount of \$130,000 that she expects will be reimbursed by FEMA at 77%-80%. She noted that the amount is included in the approved HFC 2020 Budget.

Following a motion duly seconded, the approval of increased funding for Harrison Kornberg Architects, LLC and ARUP Texas, Inc., a joint venture, for a task order for additional design services related to the continued repair and replacement of damage to the Wortham Theater and Theater District Parking Garage due to Hurricane Harvey was approved unanimously.

6. **Adjournment.** The meeting was adjourned at 5:02 p.m.



HOUSTON FIRST CORPORATION BOARD OF DIRECTORS MEETING





PUBLIC COMMENTS

Anyone who wishes to address the committee during the Public Comment session may do so by clicking the "Raise Hand" icon to be acknowledged. You may also click the Q&A icon to type in your comments.

HFC BOARD OF DIRECTORS MEETING March 25, 2021



MINUTES

February 25, 2021

HFC BOARD OF DIRECTORS MEETING March 25, 2021



HOUSTON FIRST CHAIRMAN'S REPORT

DAVID M. MINCBERG

HFC BOARD OF DIRECTORS MEETING March 25, 2021

WINTER STORM EMPLOYEE APPRECIATION



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WINTER STORM EMPLOYEE APPRECIATION



Houstonfirst



ACTING PRESIDENT & CEO REPORT

MICHAEL HECKMAN

HFC BOARD OF DIRECTORS MEETING March 25, 2021

U.S. TRAVEL ASSOCIATION RECAP

- Destination CEO Roundtable
- Economist Forecast
- Recovery of International Travel

U.S. TRAVEL

RECOVERY STRATEGY UPDATE

- Harnessing Earned Media
- Positioning of Houston in the Marketplace
- Convention Retention and Acquisition
- Focus on Digital Advertising



AIRBNB PARTNERSHIP



10 HEC BOARD MEETING

Add Houston to your 2021 travei plans and do something new in a city with plenty of space w/ @Arbnb and

Explore the historic neighborhood of Museum District, spend an afternoon in Montrose's art gallenes, or order takeout in Midtown.

abrib.co/rediscoverhouston





Rediscover Houston

Explore the charm of Houston's unique neighborhoods. In pathemitis with Vial Houston, we've carated a selection of earby stays and activities to showcase each neighborhoods. distinct flavor, culture and character. Welcome to Houston.



Endless options in the Museum District



Discover the

With thoughtfully-designed green spaces and a wide array of public art, Downtown Houstonia in much more than just another business district. This control location is home to the to thy's Theater District, with readent performing arts comparies na ill major disciplines: opera, bailet, music and thuater.

arts in Downtown

theater. Exercise download includes

Houston



Foodie delight in Midtown

Bohemian flavor in Montrose

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Explore Minhole

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Explore Multiparty

EARNED MEDIA

How Black Chefs Are Celebrating Their Diasporic Heritages in the Age of the Pandemic

Service Reports Company

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DUKOLR NEWS STYLE BEAUTY CULTURE LIFESTYLE DESIGN



A Houston To-Do List From rodeos and parks to ballet and music balls Forbes

Cities Develop Branded Covid-19 Safety Measures To Boost Tourism

Ramsey Qubein Contributor © ① Travel



A "sunshine steward" from St. Pete/Clearwater rewards people on the street for following the city's ... [+] __dst_st_etrocuratewards

Tourism demand remains somewhat dampened, but there are signs of life as travelers seek safe options, often outdoors, to travel again. As vaccines ramp up, so do the enthusiasm to travel and possibilities for revitalized economic development.



After a 2020 filled with turmoil, cautious optimism abounds in Houston



Meet The Black Men Behind Texas' First Hemp-Based Vodka

d Business , Houston , United State

DeAnna Taylor - Feb 19, 2021



Hotels with ties to women's history



TOUG 1 NAME

Houston's ChopnBlok Redefines Fast-Casual Fare With West African Flavors

Jollof jambalaya, stewed plantains, and more.



Emeetings group
Which Convention Creates are conv
Which Convention Centers

Are Open? Denote ICF Center heat as first live event since Match 2020 as well as other ustates of two vegets convertion backless of the US — whether they're cent and kether borversbare performs and providing Constraints.

Houstonfirst

EDITORIAL & SOCIAL

EDITORIAL —

Original content promoting local businesses, vacations and editorial campaign celebrating Black History Month

AN OUTSIDER'S GUIDE TO HOUSTON'S ASIATOWN



SPRING BREAK: FAMILY FRIENDLY THINGS TO DO IN HOUSTON

YOUR FUN-FILLED ITINERARY



Vath Spring Break just arcand the corner, Houston is blooming. The city's manearus, parks and hotels have planned an array of fun – and safe – family friendly activities guaranteed to combat boredom. Take note and plan your linerary, so you're ready to head out and explore everything Houston has to olfer vis Spring Biceak.

CULINARY BLOG

CHICKEN SANDWICHES TO TRY IN HOUSTON



SUPPORTING BLACK-OWNED BUSINESS IN HOUSTON



VALENTINE'S DAY IN HOUSTON: A RESTAURANT GUIDE Fall of Logic Will These Dates of the Proceed Refered



BLACK HISTORY MONTH

You know one of the greatest things about experiencing Houston as a destruction? The sheer amount of cultural diversity around every corner.

This February, we celevate the contributions and history of this carly software American community. From the West indices to East Africa, we're able to see, tonte, and explore the many facets of the various cubures and how Houston has beijed them no only aurive, but thrive.

There is no shortage of new dishes to try, people to meet, and places to see. Take a look at our guides below to get started.





17 UPCOMING FEATURES



13 HEC BOARD MEETING

MARKET ANALYSIS OCCUPANCY TRENDS

Houston occupancy is following overall U.S. occupancy trends and as of January, beating U.S. and TOP 25 market occupancies

OCCUPANCY TRENDS

Top 25 Occ Houston TY Occ US Occ

Houstonfirst

MARKET ANALYSIS WEEKLY TRENDS

15 HEC BOARD MEETING

Row Labels	Occ (%)	ADR (\$)
4/26/2020 - 5/2/2020	28.0%	\$61.09
5/3/2020 - 5/9/2020	29.3%	\$62.38
5/10/2020 - 5/16/2020	30.8%	\$63.46
5/17/2020 - 5/23/2020	33.9%	\$65.95
8/2/2020 - 8/8/2020	38.9%	\$71.27
8/9/2020 - 8/15/2020	39.4%	\$71.88
8/16/2020 - 8/22/2020	38.9%	\$71.24
8/23/2020 - 8/29/2020	51.0%	\$79.48
8/30/2020 - 9/5/2020	57.6%	\$81.88
9/6/2020 - 9/12/2020	49.6%	\$78.33
9/13/2020 - 9/19/2020	46.4%	\$76.53
9/20/2020 - 9/26/2020	42.1%	\$74.89
9/27/2020 - 10/3/2020	41.5%	\$74.61
10/4/2020 - 10/10/2020	54.4%	\$81.71
10/11/2020 - 10/17/2020	48.1%	\$80.17
10/18/2020 - 10/24/2020	43.1%	\$76.41
10/25/2020 - 10/31/2020	40.5%	\$73.53
11/1/2020 - 11/7/2020	40.2%	\$74.27
11/8/2020 - 11/14/2020	40.6%	\$74.13
11/15/2020 - 11/21/2020	39.0%	\$73.57
11/22/2020 - 11/28/2020	34.1%	\$69.28
11/29/2020 - 12/5/2020	36.3%	\$71.83
12/6/2020 - 12/12/2020	38.4%	\$72.62
12/13/2020 - 12/19/2020	36.8%	\$71.54
12/20/2020 - 12/26/2020	31.1%	\$66.14
12/27/2020 - 1/2/2021	37.1%	\$72.40
1/3/2021 - 1/9/2021	35.4%	\$69.26
1/10/2021 - 1/16/2021	39.4%	\$72.19
1/17/2021 - 1/23/2021	39.5%	\$73.22
1/24/2021 - 1/30/2021	39.5%	\$71.47
1/31/2021 - 2/6/2021	39.5%	\$71.33
2/7/2021 - 2/13/2021	43.3%	\$74.60
2/14/2021 - 2/20/2021	51.7%	\$82.47
2/21/2021 - 2/27/2021	53.6%	\$78.83
2/28/2021 - 3/6/2021	57.8%	\$79.86
3/7/2021 - 3/13/2021	59.2%	\$81.62

- Weekly trends have improved since early February.
- Demand in March is showing improvement each week.
- Leisure demand is down just 12% in March, ov er last year.

CONVENTIONS UPDATE

- July December 2021: 18 Citywide Conventions & 31 Events with 1,000+ Attendees
- Continued Inquiries for Relocations
- Resource Allocation Toward Smaller Meetings
- Digital targeting
- Immersive Consumer Event



GRB EVENTS

MARCH

Cross Court Classic (Volleyball) 3/20 – 21/21











GRB EVENTS

MARCH

- March Madness Watch Parties
 3/19 & 21/21
- Upcoming
 - Lone Star Classic National Qualifier (Volleyball) 3/25 – 28/21
 - Automotive Research Event 3/25 – 30/21
 - The American Spectacular (Cheer/Dance) 3/25 - 28/21



ADDITIONAL UPDATES

- UFC Fight May 15
- Scooter Ordinance
- Internship Program with GHCVB
- Organizational Announcements



19 HFC BOARD MEETING



HOUSTON FIRST FINANCIAL REPORT

FRANK WILSON Chief Financial Officer

HFC BOARD OF DIRECTORS MEETING March 25, 2021

2021 DIVERSITY UPDATE YTD THROUGH FEBRUARY 28, 2021



2021 YTD Diversity Spend: 32%

Asian	\$ 577
African American	25,310
Caucasian	122,724
Hispanic	189,730
TOTAL:	\$ 338,341

MAJOR REVENUES & EXPENSES

MAJOR REVENUES YTD as of February 28, 2021

				Over(Under)
	2020 Actual	2021 Budget	2021 Actual	Budget
Hotel Occupancy Tax Collections (Q1)	\$ 21,426	\$ 9,625	\$ 8,555	-11.1%
GRB Facility Rental	\$ 663,557	\$ 462,460	\$ 32,263	-93.0%
GRB Food and Beverage Revenue	\$ 8,123,050	\$ 561,795	\$ 232,872	-58.5%
Parking Revenue-Avenida	\$ 1,482,969	\$ 384,120	\$ 303,123	-21.1%
Parking Revenue-Theater District	\$ 1,324,044	\$ 778,476	\$ 391,819	-49.7%

MAJOR EXPENDITURES YTD as of February 28, 2021 Under(Over) 2021 Budget 2020 Actual 2021 Actual Budget Personnel Cost 4.711.514 \$ 3.383.290 \$ \$ 3.049.226 -9.9% Security Contract Payments \$ 707,080 \$ 688,804 \$ 447,853 -35.0% Bldg Maintenance Contract (TDI) Payments \$ 741,930 \$ 463,698 \$ 330,606 -28.7% Parking Contract Payments \$ 573,559 \$ 318,815 \$ 198,635 -37.7% **Janitorial Contract Payments** \$ 1.223.909 \$ 314,488 \$ 138,418 -56.0% GRB Food and Beverage Expense \$ 4,391,074 \$ 639,295 \$ 365,602 -42.8%

22 HEC BOARD MEETING



HOUSTON FIRST LEGISLATIVE UPDATE

JONATHAN NEWPORT

Vice President of Public Affairs

HFC BOARD OF DIRECTORS MEETING March 25, 2021

MARCH LEGISLATIVE UPDATE

American Rescue Act:

- Direct financial aid to cities
- PPP & SVOG eligibility

Hospitality and Job Commerce Act

87th Legislature:

- HOT
- State Film Incentives
- EventTrustFunds
- Social issue legislation
- Open government





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