
MERC Commission Meeting

October 4, 2023
12:30 pm

Oregon Convention Center
Room D139-140

Metro respects civil rights

Metro fully complies with Title VI of the Civil Rights Act of 1964 and related statutes that ban discrimination. If any person believes they have been discriminated against regarding the receipt of benefits or services because of race, color, national origin, sex, age or disability, they have the right to file a complaint with Metro. For information on Metro’s civil rights program, or to obtain a discrimination complaint form, visit www.oregonmetro.gov/civilrights or call 503-813-7514. Metro provides services or accommodations upon request to persons with disabilities and people who need an interpreter at public meetings. If you need a sign language interpreter, communication aid or language assistance, call 503-797-1890 or TDD/TTY 503-797-1804 (8 a.m. to 5 p.m. weekdays) 5 business days before the meeting. All Metro meetings are wheelchair accessible. For up-to-date public transportation information, visit TriMet’s website at www.trimet.org.

Thông báo về sự Metro không kỳ thị của Metro tôn trọng dân quyền. Muốn biết thêm thông tin về chương trình dân quyền của Metro, hoặc muốn lấy đơn khiếu nại về sự kỳ thị, xin xem trong www.oregonmetro.gov/civilrights. Nếu quý vị cần thông dịch viên ra dấu bằng tay, trợ giúp về tiếp xúc hay ngôn ngữ, xin gọi số 503-797-1890 (từ 8 giờ sáng đến 5 giờ chiều vào những ngày thường) trước buổi họp 5 ngày làm việc.

Повідомлення Metro про заборону дискримінації Metro з повагою ставиться до громадянських прав. Для отримання інформації про програму Metro із захисту громадянських прав або форми скарги про дискримінацію відвідайте сайт www.oregonmetro.gov/civilrights або Якщо вам потрібен перекладач на зборах, для задоволення вашого запиту зателефонуйте за номером 503-797-1890 з 8.00 до 17.00 у робочі дні за п'ять робочих днів до зборів.

Metro 的不歧视公告 尊重民權。欲瞭解Metro民權計畫的詳情，或獲取歧視投訴表，請瀏覽網站 www.oregonmetro.gov/civilrights。如果您需要口譯方可參加公共會議，請在會議召開前5個營業日撥打503-797-1890（工作日上午8點至下午5點），以便我們滿足您的要求。

Ogeysiiska takooris la’aanta ee Metro Metro waxay ixtiraamtaa xuquuqda madaniga. Si aad u heshid macluumaad ku saabsan barnaamijka xuquuqda madaniga ee Metro, ama aad u heshid warqadda ka cabashada takoorista, booqo www.oregonmetro.gov/civilrights. Haddii aad u baahan tahay turjubaan si aad uga qaybqaadatid kullamada dadweynaha, wac 503-797-1890 (8 gallinka hore illaa 5 gallinka dambe maalmaha shaqada) shan maalmo shaqa kullanka si loo tixgaliyo codsashadaada.

Metro의 차별 금지 관련 통지서 Metro의 시민권 프로그램에 대한 정보 또는 차별 항의서 양식을 얻으려면, 또는 차별에 대한 불만을 신고 할 수 www.oregonmetro.gov/civilrights. 당신의 언어 지원이 필요한 경우, 회의에 앞서 5 영업일 (오후 5시 주중에 오전 8시) 503-797-1890를 호출합니다.

Metroの差別禁止通知 Metroでは公民権を尊重しています。Metroの公民権プログラムに関する情報について、または差別苦情フォームを入手するには、www.oregonmetro.gov/civilrights。までお電話ください公開会議で言語通訳を必要とされる方は、Metroがご要望に対応できるよう、公開会議の5営業日前までに503-797-1890（平日午前8時～午後5時）までお電話ください。

ការ​គោរព​សិទ្ធិ​ពលរដ្ឋ​របស់​ ។​ សំរាប់​ព័ត៌មាន​អំពី​កម្មវិធី​សិទ្ធិ​ពលរដ្ឋ​របស់​ Metro ឬ​ដើម្បី​ទទួល​ពាក្យ​បណ្តឹង​រឿង​អំពើ​ស៊ី​មិ​ចូល​ន​សូ​នា​គេ​ហ៊ុន​ពី​ www.oregonmetro.gov/civilrights។​ បើ​លោក​អ្នក​ត្រូវ​ការ​អនុវត្ត​ប្រកាស​នៅ​ពេល​អង្គ​ប្រជុំ​សាធារណៈ​ សូម​ទូរស័ព្ទ​មក​លេខ​ 503-797-1890 (ម៉ោង​ 8 រឺ​ក្នុង​ម៉ោង​ 5 ល្ងាច​ ថ្ងៃ​អង្គារ​រហូត​ដល់​ថ្ងៃ​ច័ន្ទ) ប្រាំ​ពីរ​ថ្ងៃ​មុន​ថ្ងៃ​ប្រជុំ​ដើម្បី​អាច​ឲ្យ​គេ​សម្រួល​តាម​សំណើ​របស់​លោក​អ្នក​ ។

إشعار بحقوق مدني من Metro الحقوق والمدنية للمزيد من المعلومات حول برنامج Metro للحقوق والمدنية أو لإبداء شكوى ضد تمييزي زجى زيارة الموقع الإلكتروني www.oregonmetro.gov/civilrights. إن كنت بحاجة إلى مساعدة في اللغة، ي ج ب ع ل ي ك الاتصال مقدم ب رقم الهاتف 503-797-1890 من الساعة 8 صباحاً حتى الساعة 5 مساءً، أيام الاثنين إلى الجمعة قبل خمسة (5) أيام عمل من موعد الاجتماع.

Paunawa ng Metro sa kawalan ng diskriminasyon Iginagalang ng Metro ang mga karapatang sibil. Para sa impormasyon tungkol sa programa ng Metro sa mga karapatang sibil, o upang makakuha ng porma ng reklamo sa diskriminasyon, bisitahin ang www.oregonmetro.gov/civilrights. Kung kailangan ninyo ng interpreter ng wika sa isang pampublikong pulong, tumawag sa 503-797-1890 (8 a.m. hanggang 5 p.m. Lunes hanggang Biyernes) lima araw ng trabaho bago ang pulong upang mapagbigyan ang inyong kahilingan. Notificación de no discriminación de Metro.

Notificación de no discriminación de Metro Metro respeta los derechos civiles. Para obtener información sobre el programa de derechos civiles de Metro o para obtener un formulario de reclamo por discriminación, ingrese a www.oregonmetro.gov/civilrights. Si necesita asistencia con el idioma, llame al 503-797-1890 (de 8:00 a. m. a 5:00 p. m. los días de semana) 5 días laborales antes de la asamblea.

Уведомление о недопущении дискриминации от Metro Metro уважает гражданские права. Узнать о программе Metro по соблюдению гражданских прав и получить форму жалобы о дискриминации можно на веб-сайте www.oregonmetro.gov/civilrights. Если вам нужен переводчик на общественном собрании, оставьте свой запрос, позвонив по номеру 503-797-1890 в рабочие дни с 8:00 до 17:00 и за пять рабочих дней до даты собрания.

Avizul Metro privind nediscriminarea Metro respectă drepturile civile. Pentru informații cu privire la programul Metro pentru drepturi civile sau pentru a obține un formular de reclamație împotriva discriminării, vizitați www.oregonmetro.gov/civilrights. Dacă aveți nevoie de un interpret de limbă la o ședință publică, sunați la 503-797-1890 (între orele 8 și 5, în timpul zilelor lucrătoare) cu cinci zile lucrătoare înainte de ședință, pentru a putea să vă răspunde în mod favorabil la cerere.

Metro txoj kev ntxub ntxaug daim ntawv ceeb toom Metro tributes cai. Rau cov lus qhia txog Metro txoj cai kev pab, los yog kom sau ib daim ntawv tsis txaus siab, mus saib www.oregonmetro.gov/civilrights. Yog hais tias koj xav tau lus kev pab, hu rau 503-797-1890 (8 teev sawv ntxov txog 5 teev tsaus ntuj weekdays) 5 hnub ua hauj lwm ua ntej tawm lub rooj sib tham.



Karis Stoudamire-Phillips
Chair

Damien Hall
Vice chair

Deidra Krys-Rusoff
Secretary-treasurer

Dañel Malán

David Martinez

Deanna Palm

David Penilton

Metropolitan Exposition Recreation Commission

Meeting Agenda

October 4, 2023

12:30 to 2:30 p.m.

Oregon Convention Center | Room D139-140

Zoom | Webinar ID: 856 1979 7028 Password: 462199

- | | |
|-------------------|---|
| 12:30 p.m. | Call to Order and Roll Call |
| 12:35 | Citizen Communication |
| 12:40 | Commission / Council Liaison Communications |
| 12:45 | General Manager Communications Steve Faulstick |
| 12:50 | Financial Update Brian Kennedy |
| 12:55 p.m. | Venue Business Reports Matthew P. Rotchford, Craig Stroud, Robyn Williams |
| 1:15 p.m. | Consent Agenda <ul style="list-style-type: none">• Record of MERC Actions, September 6, 2023 |
| 1:20 | State of the Zoo Heidi Rahn and Utpal Passi |
| 2 p.m. | Expo Future Update Paul Slyman, Jaime Mathis and Amy Nelson |

MERC Commission Meeting

October 4, 2023
12:30 pm

Financial Report

Date: October 4th, 2023

To: Commissioner Karis Stoudamire-Phillips, Chair
Commissioner Damien Hall, Vice Chair
Commissioner Deidra Krys-Rusoff, Secretary-Treasurer
Commissioner Dañel Malán
Commissioner David Martinez
Commissioner Deanna Palm
Commissioner David Penilton
Councilor Gerritt Rosenthal

From: Will Norris, Finance Manager

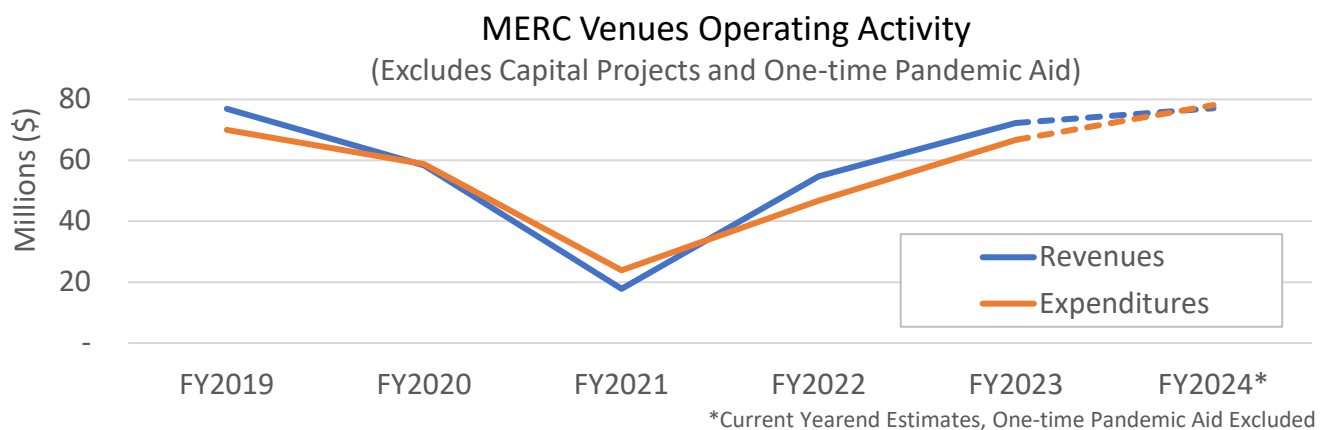
Subject: October 2023 Financial Report

Introduction

The attached reports include two months of financial data through 17% of Fiscal Year 2023-24. The initial summer months of the Fiscal Year are seasonally slow periods at all three venues. This provides limited operational data from which to draw insights on each venue's financial trajectory at this early point in the fiscal year. The confidence level of future yearend estimates will be greatly increased after the Fall season performance is recorded.

Venue-wide Trends

Through the first two months of the fiscal year, MERC-wide operating revenues were up 26% and expenditures increased 34% as compared to the same period in the prior fiscal year. All else held equal, operating expenditures increasing faster than revenues is generally concerning. However, in this case, it likely reflects that operating capacity is finally coming into alignment with resurgent post-pandemic demand. The balance between operating revenues and expenditures will be monitored closely as the venues move into their busier Fall season.



Venue Specific Notes

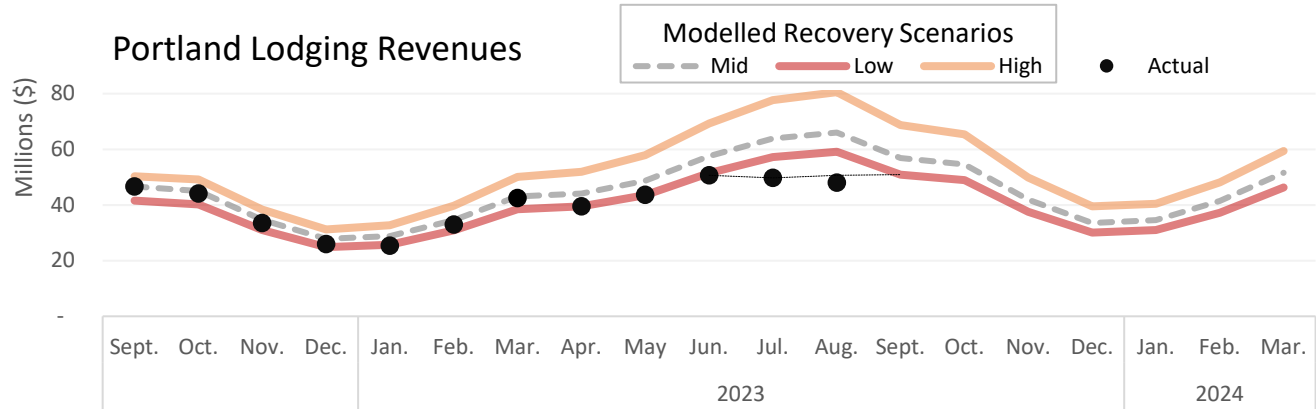
Oregon Convention Center - The Oregon Convention Center experienced a very strong start to FY2024. Buoyed by the National Veterans Wheelchair Games, rental revenues in the first two months of FY2024 are up 16% as compared to the same period in FY2023. The forward-looking twelve-month pipeline of contracted, definite, and tentative bookings is similarly up 15% as compared to the prior year. This

indicates that the center is on track to exceed their FY2019 all-time high revenue figures, not adjusted for inflation.

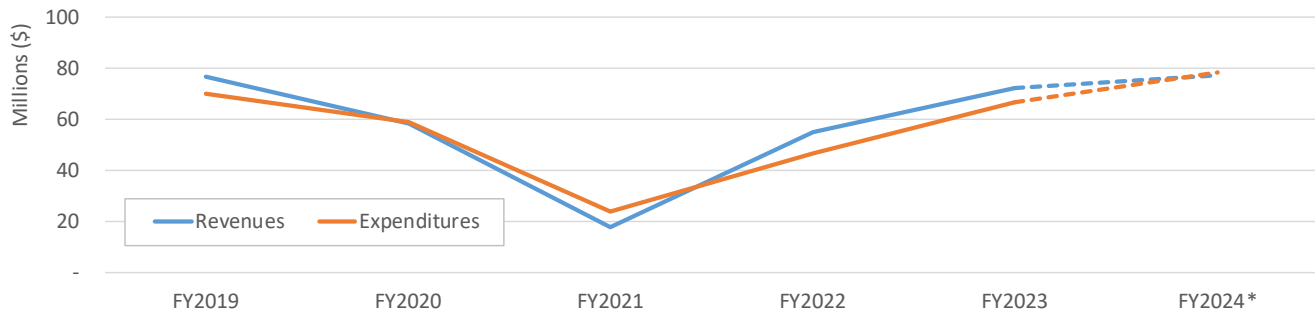
Portland’5 - Performing Arts venues experience the most marked seasonal summer slowdown among the MERC venues. This is historically a time for maintenance projects while most theater goers are enjoying the good weather. With the proviso that July and August constitute a relatively small proportion of Portland’5 operating activity, revenues during these months were up 42% as compared to the prior year which is a hopeful sign for the rest of FY2024.

Portland Expo Center – As anticipated in a non-Cirque du Soleil year, the Expo Center is on track for a planned operating deficit in FY2024. This will reverse itself in FY2025 when Cirque returns and when roughly \$1M in annual debt service burden is eliminated.

Monitoring Lodging Tax Revenues – Lodging activity continued to exhibit weakness in August. This supports the hypothesis that the revenue peaks typically experienced in the summer season have been muted in the post-pandemic environment. This phenomenon brings into sharp focus the Venues’ importance in supporting the industry with group and conference business. However, it also hinders overall lodging tax growth that supports venue capital investment over the long-term. This new seasonal pattern will be incorporated into future projections and the capital plans developed this Fall and Winter.



Metropolitan Exposition Recreation Commission Venues



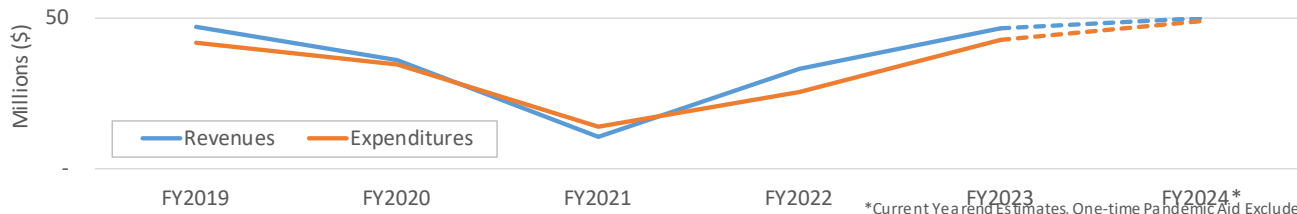
*Current Year end Estimates, One-time Pandemic Aid Excluded

| OPERATIONS | Current Fiscal Year 2022-23 | | | | | Prior Fiscal Year | |
|------------------------------------|-----------------------------|--|-------------------|------------------------------|----------------------------------|-----------------------|-------------------|
| | Adopted Budget | Actual thru Aug. 2023 (17% of the Fiscal Year) | Year-End Estimate | Estimate Over/(Under) Budget | Percent of Budget thru Aug. 2023 | Actual thru Aug. 2022 | Year-End Actual |
| REVENUES | | | | | | | |
| Charges for Services | 51,608,931 | 6,627,368 | 55,305,164 | 3,696,233 | 13% | 4,826,324 | 51,016,657 |
| Local Government Shared Revenue: | 19,347,671 | - | 19,347,671 | - | 0% | - | 17,903,034 |
| Contributions from Governments | 1,119,400 | - | 1,119,400 | - | 0% | - | 1,053,584 |
| Contributions from Private Sources | 190,955 | - | 45,000 | (145,955) | 0% | - | 128,557 |
| Grants | - | 1,000 | 152,000 | 152,000 | | - | 486,303 |
| Interest Earnings | 640,887 | 86,467 | 948,877 | 307,990 | 13% | 33,445 | 982,854 |
| Miscellaneous Revenue | 158,396 | 32,024 | 189,631 | 31,235 | 20% | (997) | 207,479 |
| Transfers-R | - | - | - | - | | 480,000 | 480,000 |
| REVENUE TOTAL | 73,066,240 | 6,746,859 | 77,107,742 | 4,041,502 | 9% | 5,338,772 | 72,258,467 |
| EXPENDITURES | | | | | | | |
| Personnel Services | 30,050,465 | 3,383,357 | 28,156,664 | (1,893,801) | 11% | 2,480,667 | 22,255,906 |
| Materials and Services | 36,664,250 | 3,962,359 | 39,190,718 | 2,526,468 | 11% | 2,767,875 | 34,728,315 |
| Transfers-E | 10,801,221 | 1,631,128 | 10,801,221 | - | 15% | 1,454,084 | 9,750,358 |
| EXPENDITURE TOTAL | 77,515,936 | 8,976,844 | 78,148,604 | 632,668 | 12% | 6,702,626 | 66,734,579 |
| Operating Margin | | | | | | | |
| Amount (\$) | (4,449,696) | (2,229,985) | (1,040,861) | | | (1,363,854) | 5,523,889 |
| Percent (%) | -6.1% | -33.1% | -1.3% | | | -25.5% | 7.6% |

| CAPITAL PROJECTS | Current Fiscal Year 2022-23 | | | | | Prior Fiscal Year | |
|------------------------------------|-----------------------------|--|-------------------|------------------------------|----------------------------------|-----------------------|------------------|
| | Adopted Budget | Actual thru Aug. 2023 (17% of the Fiscal Year) | Year-End Estimate | Estimate Over/(Under) Budget | Percent of Budget thru Aug. 2023 | Actual thru Aug. 2022 | Year-End Actual |
| REVENUES | | | | | | | |
| Contributions from Private Sources | 1,465,000 | - | 1,465,000 | - | 0% | - | 40,000 |
| Local Government Shared Revenue: | 1,453,359 | - | 1,453,359 | - | 0% | - | 811,295 |
| Contributions from Governments | - | - | - | - | | 700,000 | 850,000 |
| Transfers-R | 300,000 | - | 300,000 | - | 0% | 200,000 | 123,279 |
| REVENUE TOTAL | 3,218,359 | - | 3,218,359 | - | 0% | 900,000 | 1,824,574 |
| EXPENDITURES | | | | | | | |
| Oregon Convention Center | 8,434,843 | 329,546 | 7,301,374 | (1,133,469) | 4% | 124,268 | 1,704,586 |
| Portland's | 3,220,685 | 596,667 | 7,737,301 | 4,516,616 | 19% | 180,986 | 2,191,066 |
| Portland Expo | 1,962,500 | 61,657 | 962,500 | (1,000,000) | 3% | - | 39,212 |
| EXPENDITURE TOTAL | 13,618,028 | 987,870 | 16,001,175 | 2,383,147 | 7% | 305,254 | 3,934,863 |

| | |
|----------------------------------|--------------|
| FY2022-23 Beginning Fund Balance | 43,926,575 |
| Projected Change in Fund Balance | (13,823,677) |
| Projected Ending Fund Balance | 30,102,897 |

OREGON CONVENTION CENTER



| Current Fiscal Year 2022-23 | | | | | | Prior Fiscal Year | |
|---|-------------------|--|-------------------|------------------------------|----------------------------------|-----------------------|-------------------|
| OPERATIONS | Adopted Budget | Actual thru Aug. 2023 (17% of the Fiscal Year) | Year-End Estimate | Estimate Over/(Under) Budget | Percent of Budget thru Aug. 2023 | Actual thru Aug. 2022 | Year-End Actual |
| REVENUES | | | | | | | |
| Charges for Services | | | | | | | |
| Food & Beverage | 13,104,532 | 2,702,159 | 16,733,438 | 3,628,906 | 21% | 1,500,990 | 15,677,933 |
| Facility Rentals | 5,759,734 | 804,741 | 5,932,934 | 173,200 | 14% | 622,097 | 5,123,481 |
| Parking Revenue | 2,312,500 | 138,486 | 2,216,544 | (95,956) | 6% | 102,906 | 1,720,715 |
| All Other (AV, Utility Svcs. Etc.) | 7,249,914 | 1,059,291 | 7,580,913 | 330,999 | 15% | 684,099 | 7,193,310 |
| Local Government Shared Revenues | | | | | | | |
| Lodging Excise Tax | 14,901,200 | - | 14,901,200 | - | 0% | - | 13,926,355 |
| Visitor Facilities Trust Account | 1,841,250 | - | 1,841,250 | - | 0% | - | 1,595,750 |
| Contributions from Private Sources | - | - | - | - | | - | 118,557 |
| Grants | - | 1,000 | 152,000 | 152,000 | | - | 479,303 |
| Interest Earnings | 403,360 | 40,251 | 403,112 | (248) | 10% | 14,358 | 447,229 |
| Miscellaneous Revenue | 17,001 | 30,107 | 69,013 | 52,012 | 177% | 4,255 | 63,652 |
| REVENUE TOTAL | 45,589,491 | 4,776,034 | 49,830,404 | 4,240,913 | 10% | 2,928,705 | 46,346,285 |
| EXPENDITURES | | | | | | | |
| Administration | 1,852,143 | 337,619 | 1,802,559 | (49,584) | 18% | 234,626 | 1,276,339 |
| Strategy & Business Development | | | | | | | |
| Marketing & Sales | 6,583,516 | 1,104,281 | 6,744,261 | 160,745 | 17% | 977,596 | 6,621,970 |
| Admissions | 369,878 | 33,408 | 304,158 | (65,720) | 9% | 23,654 | 239,974 |
| Ticket Services | 69,617 | 1,396 | 50,065 | (19,552) | 2% | 1,537 | 24,553 |
| Guest Experience | 682,357 | 47,225 | 663,753 | (18,604) | 7% | 46,481 | 322,747 |
| Parking | 1,634,743 | 10,383 | 1,384,847 | (249,896) | 1% | 31,325 | 590,592 |
| Facilities & Operations | | | | | | | |
| Facility Management | 6,131,119 | 554,391 | 5,918,038 | (213,081) | 9% | 402,332 | 5,692,759 |
| Utility Services | 1,108,350 | 156,794 | 1,270,022 | 161,672 | 14% | 121,947 | 1,475,190 |
| Audio Visual | 2,879,543 | 414,658 | 3,089,830 | 210,287 | 14% | 118,910 | 1,798,512 |
| Telecommunications | 729,284 | 56,539 | 625,190 | (104,094) | 8% | 89,549 | 590,471 |
| Event Services | | | | | | | |
| Setup | 4,323,569 | 563,181 | 4,188,252 | (135,317) | 13% | 383,362 | 3,116,804 |
| Event Operations | 1,453,200 | 154,137 | 1,329,839 | (123,361) | 11% | 122,083 | 1,070,157 |
| Public Safety | 2,340,121 | 333,361 | 2,285,404 | (54,717) | 14% | 159,067 | 1,729,285 |
| Food & Beverage | 10,562,515 | 1,023,121 | 12,925,614 | 2,363,099 | 10% | 593,227 | 11,808,204 |
| Non-Dept. (Ctrl Svcs. & VFTA Exp.) | 6,279,786 | 923,504 | 6,279,786 | - | 15% | 899,304 | 6,036,074 |
| EXPENDITURE TOTAL | 46,999,741 | 5,714,000 | 48,861,616 | 1,861,875 | 12% | 4,204,999 | 42,393,632 |

| Operating Margin | | | |
|------------------|-------------|-----------|---------|
| Amount (\$) | (1,410,250) | (937,966) | 968,788 |
| Percent (%) | -3.1% | -19.6% | 1.9% |

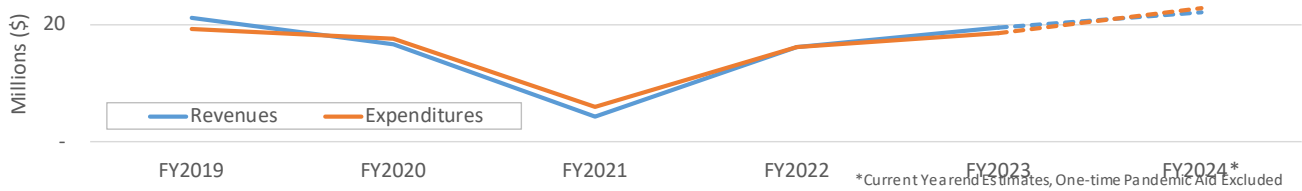
| Operating Margin | |
|------------------|-----------|
| (1,276,294) | 3,952,653 |
| -43.6% | 8.5% |

| FY2022-23 Capital Projects | | | | | |
|----------------------------|--------------------|-----------------------|--------------------|-----------------------|-------------------------|
| | Adopted Budget | Actual thru Aug. 2023 | Year-End Estimate | Over / (Under) Budget | % Budget thru Aug. 2023 |
| REVENUES | 1,660,355 | - | 1,660,355 | - | 0% |
| EXPENSES | 8,434,843 | 329,546 | 7,301,374 | (1,133,469) | 4% |
| NET | (6,774,488) | (329,546) | (5,641,019) | | |

| FY2023 Capital Projects | |
|-------------------------|--------------------|
| Actual thru Aug. 2022 | Year-End Actual |
| - | 405,648 |
| 124,268 | 1,704,586 |
| (124,268) | (1,298,938) |

| | |
|----------------------------------|-------------|
| FY2022-23 Beginning Fund Balance | 22,934,551 |
| Projected Change in Fund Balance | (4,672,231) |
| Projected Ending Fund Balance | 18,262,320 |

PORTLAND'S PERFORMING ARTS VENUES



| Current Fiscal Year 2022-23 | | | | | | Prior Fiscal Year | |
|---|-------------------|--|-------------------|------------------------------|----------------------------------|-----------------------|-------------------|
| OPERATIONS | Adopted Budget | Actual thru Aug. 2023 (17% of the Fiscal Year) | Year-End Estimate | Estimate Over/(Under) Budget | Percent of Budget thru Aug. 2023 | Actual thru Aug. 2022 | Year-End Actual |
| REVENUES | | | | | | | |
| Charges for Services | | | | | | | |
| Ticket Services | 6,402,534 | 694,625 | 6,662,395 | 259,861 | 11% | 507,302 | 6,236,754 |
| Production Services | 3,348,000 | 159,959 | 3,018,185 | (329,815) | 5% | 139,663 | 2,658,091 |
| Booking & Sales | 2,200,000 | 206,799 | 2,475,615 | 275,615 | 9% | 131,735 | 1,973,980 |
| Promoted Shows (P5 Presents) | 1,532,500 | 77,927 | 1,571,464 | 38,964 | 5% | 77,216 | 739,537 |
| Addmissions | 2,427,088 | 91,996 | 1,700,143 | (726,945) | 4% | 72,432 | 1,229,317 |
| Food & Beverage | 1,497,160 | 135,994 | 1,534,409 | 37,249 | 9% | 97,668 | 1,345,990 |
| All Other | 816,485 | 208,861 | 1,276,579 | 460,094 | 26% | 99,979 | 1,604,259 |
| Local Government Shared Revenues | | | | | | | |
| Lodging Excise Tax | 1,603,971 | - | 1,603,971 | - | 0% | - | 1,513,179 |
| Visitor Facilities Trust Account | 570,000 | - | 570,000 | - | 0% | - | 494,000 |
| Contributions from Governments | 1,119,400 | - | 1,119,400 | - | 0% | - | 1,053,584 |
| Contributions from Private Source | 190,955 | - | 45,000 | (145,955) | 0% | - | 10,000 |
| Grants | - | - | - | - | - | - | 7,000 |
| Interest Earnings | 176,000 | 40,274 | 486,339 | 310,339 | 23% | 16,667 | 468,637 |
| Miscellaneous Revenue | 63,895 | (742) | 40,212 | (23,683) | -1% | (7,227) | 46,205 |
| REVENUE TOTAL | 21,947,988 | 1,615,693 | 22,103,711 | 155,723 | 7% | 1,135,434 | 19,380,532 |
| EXPENDITURES | | | | | | | |
| Administration | 1,311,678 | 264,261 | 1,354,228 | 42,550 | 20% | 223,068 | 1,230,415 |
| Sales & Promotion | | | | | | | |
| Booking & Sales | 494,770 | 63,019 | 498,299 | 3,529 | 13% | 48,599 | 436,527 |
| Marketing & Advertisement | 419,046 | 57,289 | 413,549 | (5,497) | 14% | 43,526 | 389,644 |
| Promoted Shows (P5 Presents) | 1,348,008 | 100,778 | 1,217,180 | (130,828) | 7% | 32,773 | 736,037 |
| Culture & Community | 684,829 | 47,576 | 601,270 | (83,559) | 7% | 23,908 | 292,331 |
| Facility Operations | | | | | | | |
| Maintenance & Custodial | 4,929,245 | 622,699 | 4,861,215 | (68,030) | 13% | 432,939 | 4,565,714 |
| Security | 1,287,644 | 110,147 | 1,133,699 | (153,945) | 9% | 69,368 | 682,313 |
| Event Services | | | | | | | |
| Event Coordination | 1,275,835 | 113,913 | 1,120,745 | (155,090) | 9% | 73,867 | 645,196 |
| Production Services | 3,451,503 | 256,655 | 3,364,249 | (87,254) | 7% | 254,606 | 3,170,595 |
| Front of House | 2,227,853 | 102,129 | 1,924,104 | (303,749) | 5% | 51,667 | 1,342,008 |
| Volunteer Services | 143,778 | 16,980 | 133,183 | (10,595) | 12% | 15,224 | 102,938 |
| Ticket Services | 2,582,571 | 350,742 | 2,796,683 | 214,112 | 14% | 229,706 | 2,337,523 |
| Food & Beverage | 100,000 | 741 | 37,009 | (62,992) | 1% | 6,813 | 13,265 |
| Non-Dept. (Ctrl Svcs. & VFTA Exp.) | 3,353,963 | 558,994 | 3,353,963 | - | 17% | 414,644 | 2,492,855 |
| EXPENDITURE TOTAL | 23,610,723 | 2,665,922 | 22,809,378 | (801,345) | 11% | 1,920,708 | 18,437,361 |

| Operating Margin | | | |
|------------------|-------------|-------------|-----------|
| Amount (\$) | (1,662,735) | (1,050,229) | (705,667) |
| Percent (%) | -7.6% | -65.0% | -3.2% |

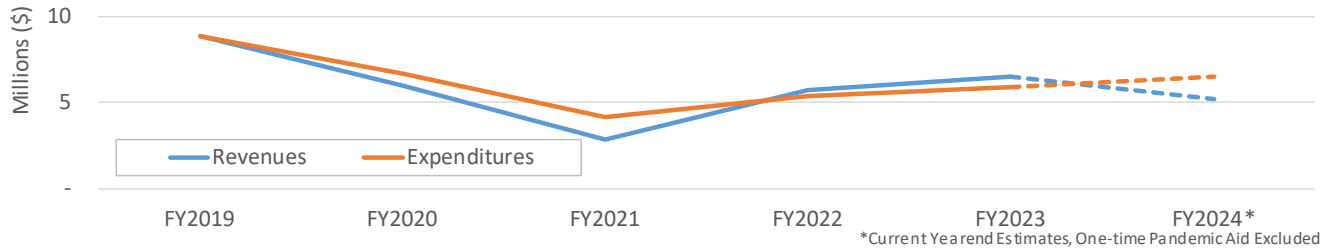
| Operating Margin | |
|------------------|---------|
| (785,274) | 943,170 |
| -69.2% | 4.9% |

| FY2022-23 Capital Projects | | | | | |
|----------------------------|--------------------|-----------------------|--------------------|-----------------------|-------------------------|
| | Adopted Budget | Actual thru Aug. 2023 | Year-End Estimate | Over / (Under) Budget | % Budget thru June 2023 |
| REVENUES | 500,000 | - | 500,000 | - | 0% |
| EXPENSES | 3,220,685 | 596,667 | 7,737,301 | 4,516,616 | 19% |
| NET | (2,720,685) | (596,667) | (7,237,301) | | |

| FY2022 Capital Projects | |
|-------------------------|--------------------|
| Actual thru Aug. 2022 | Year-End Actual |
| 700,000 | 850,000 |
| 180,986 | 2,191,066 |
| 519,014 | (1,341,066) |

| | |
|----------------------------------|-------------|
| FY2022-23 Beginning Fund Balance | 14,274,666 |
| Projected Change in Fund Balance | (7,942,968) |
| Projected Ending Fund Balance | 6,331,698 |

PORTLAND EXPO CENTER



| Current Fiscal Year 2022-23 | | | | | | Prior Fiscal Year | |
|---|------------------|-----------------------------------|-------------------|------------------------------|----------------------------------|-----------------------|------------------|
| OPERATIONS | Adopted Budget | Actual thru Aug. 2023 (17% of the | Year-End Estimate | Estimate Over/(Under) Budget | Percent of Budget thru Aug. 2023 | Actual thru Aug. 2022 | Year-End Actual |
| REVENUES | | | | | | | |
| Charges for Services | | | | | | | |
| Food & Beverage | 494,240 | 10,565 | 398,777 | (95,463) | 2% | 67,920 | 523,464 |
| Facility Rentals | 1,793,982 | 118,374 | 1,580,028 | (213,954) | 7% | 239,870 | 2,062,015 |
| Parking Revenue | 1,504,606 | 138,757 | 1,575,193 | 70,587 | 9% | 319,608 | 1,738,556 |
| All Other | 1,165,656 | 78,834 | 1,048,548 | (117,108) | 7% | 162,840 | 1,189,257 |
| Local Government Shared Revenues | | | | | | | |
| Visitor Facilities Trust Account | 431,250 | - | 431,250 | - | 0% | - | 373,750 |
| Interest Earnings | 61,527 | 5,943 | 59,426 | (2,101) | 10% | 2,421 | 66,987 |
| Miscellaneous Revenue | 77,500 | 2,659 | 80,405 | 2,905 | 3% | 1,975 | 97,622 |
| Transfers-R | - | - | - | - | - | 480,000 | 480,000 |
| REVENUE TOTAL | 5,528,761 | 355,132 | 5,173,627 | (355,134) | 6% | 1,274,633 | 6,531,651 |

| | | | | | | | |
|---|------------------|----------------|------------------|------------------|-----------|----------------|------------------|
| EXPENDITURES | | | | | | | |
| Administration | 596,056 | 82,912 | 537,120 | (58,936) | 14% | 78,975 | 473,977 |
| Sales & Marketing | 367,630 | 41,403 | 335,780 | (31,850) | 11% | 34,253 | 268,931 |
| Facility Operations | 2,387,823 | 159,629 | 2,018,521 | (369,302) | 7% | 148,912 | 1,916,275 |
| Special Services | 551,847 | 50,744 | 508,415 | (43,432) | 9% | 52,669 | 448,409 |
| Event Coordination | 442,416 | 53,804 | 441,090 | (1,326) | 12% | 58,291 | 410,012 |
| Admissions | 82,865 | 1,472 | 60,286 | (22,579) | 2% | 2,741 | 71,661 |
| Ticket Services | 180,305 | 14,492 | 169,593 | (10,712) | 8% | 13,515 | 145,413 |
| Food & Beverage | 41,000 | (3,704) | 16,250 | (24,750) | -9% | - | 18,666 |
| Parking | 349,308 | 47,540 | 484,333 | 135,025 | 14% | 47,426 | 283,563 |
| Non-Dept. (Central Svcs. & Debt) | 1,906,222 | 148,630 | 1,906,222 | - | 8% | 140,136 | 1,866,679 |
| EXPENDITURE TOTAL | 6,905,472 | 596,922 | 6,477,610 | (427,862) | 9% | 576,919 | 5,903,586 |

| Operating Margin | | | |
|------------------|-------------|-----------|-------------|
| Amount (\$) | (1,376,711) | (241,790) | (1,303,983) |
| Percent (%) | -25% | -68% | -25% |

| FY22 Operating Margin | |
|-----------------------|---------|
| (4,165,029) | 628,066 |
| -239.6% | 9.6% |

| FY2022-23 Capital Projects | | | | | |
|----------------------------|------------------|------------------|-------------------|-----------------------|-------------------------|
| | Adopted Budget | Actual thru Aug. | Year-End Estimate | Over / (Under) Budget | % Budget thru June 2023 |
| REVENUES | 1,058,004 | - | 1,058,004 | - | 0% |
| EXPENSES | 1,962,500 | 61,657 | 962,500 | (1,000,000) | 3% |
| NET | (904,496) | (61,657) | 95,504 | | |

| FY2022 Capital Projects | |
|-------------------------|-----------------|
| Actual thru Aug. 2022 | Year-End Actual |
| 200,000 | 568,926 |
| - | 39,212 |
| 200,000 | 529,715 |

| | |
|----------------------------------|-------------|
| FY2022-23 Beginning Fund Balance | 3,303,758 |
| Projected Change in Fund Balance | (1,208,479) |
| Projected Ending Fund Balance | 2,095,279 |

| Project Information | | Project Spending | | | | | | | | | | | |
|--|---|------------------|----------------|---------|---------------------|-----------------------------|----------------|----------------------|-------------|---------|---------------------------|-------------------------|------------------------------|
| | | FY2024 | | | | | Total Project | | | | | Project Status/Timeline | |
| Project Description | | FY24 Budget | FY24 Spend YTD | % Spent | Unspent FY24 Budget | PM Estimate for FY 24 Total | Previous Spend | Total Project Budget | Total Spend | % Spent | PM Estimate Project Total | Project Status | Estimated Project Completion |
| OCC | OCC F&B Levy Cap Investment | 200,000 | - | 0% | 200,000 | - | - | 2,025,000 | - | 0% | - | Pending | FY2025 |
| | Combi Oven Replacement | 225,000 | - | 0% | 225,000 | 265,000 | 3,884 | 225,000 | 3,884 | 2% | 265,000 | Active | FY2024 |
| | OCC Int Door Access Cntrls | 1,990,000 | - | 0% | 1,990,000 | 1,990,000 | - | 1,990,000 | - | 0% | 1,990,000 | Active | FY2025 |
| | Public Safety Front of House Programr | 150,000 | - | 0% | 150,000 | 150,000 | - | 2,150,000 | - | 0% | 150,000 | Active | FY2025 |
| | Main Entrance Safety Enhancements (N | 100,000 | - | 0% | 100,000 | 100,000 | - | 600,000 | - | | 100,000 | Active | FY2025 |
| | Spires and Cresent Glazing | 600,000 | 175,300 | 29% | 424,700 | 1,258,677 | 391,323 | 1,650,000 | 566,623 | 34% | 1,650,000 | Active | FY2024 |
| | Camera Additions (Parking, Exterior, Lo | 600,000 | 138,476 | 23% | 461,524 | 461,524 | 107,929 | 600,000 | 246,405 | 41% | - | Active | FY2024 |
| | AV Audio System Upgrade | 375,000 | - | 0% | 375,000 | 25,000 | 316,430 | 375,000 | 316,430 | 84% | 341,430 | Active | FY2024 |
| | Compactor Replacement (Landfill, Recy | 185,000 | - | 0% | 185,000 | 185,000 | - | 185,000 | - | 0% | 185,000 | Active | FY2024 |
| | OCC Waterproof:Rain Garden | 1,995,000 | 163 | 0% | 1,994,837 | 1,841,173 | 153,663 | 1,995,000 | 153,827 | 8% | 1,994,837 | Active | FY2024 |
| | OCC Waterproof:LoadDock&PPLV | - | - | | - | 50,000 | 474,550 | 775,000 | 474,550 | 61% | 524,550 | Active | FY2024 |
| | Waterproofing: P1 Parking Level Traffic | 975,000 | - | 0% | 975,000 | 975,000 | - | 975,000 | - | 0% | 975,000 | Pending | FY2024 |
| | Reoccurring: IT Infrastructure Investme | 200,000 | - | 0% | 200,000 | - | - | 500,000 | - | 0% | 500,000 | Pending | NA |
| | Lighting: Lobbies, Pre functions, Exter | 160,000 | - | 0% | 160,000 | - | - | 2,135,000 | - | 0% | 2,135,000 | Pending | FY2025 |
| | Tech Services Shop Renovation | 160,000 | - | 0% | 160,000 | - | - | 160,000 | - | 0% | 160,000 | Active | FY2024 |
| | Prefunction A and C Restroom Renovat | 100,000 | - | 0% | 100,000 | - | 26,063 | 3,300,000 | 26,063 | 1% | 3,300,000 | Pending | FY2025 |
| | Admin Office Programming | 100,000 | - | 0% | 100,000 | - | - | 600,000 | - | 0% | 600,000 | Pending | FY2025 |
| Portland Ballroom Service Corridor Pro | 50,000 | - | 0% | 50,000 | - | - | 250,000 | - | 0% | 250,000 | Pending | FY2025 | |
| All Other | - | 15,607 | | | | | - | | | | | | |
| EXPO | Metro Outfalls Decommissioning | 300,000 | - | 0% | 300,000 | 50,000 | 14,510 | 400,000 | 14,510 | 4% | 40000 | Active | |
| | EXPO F&B Levy Cap Investment | 500,000 | - | 0% | 500,000 | - | - | 500,000 | - | 0% | 50000 | Planning | |
| | Hall E HVAC | 412,500 | - | 0% | 412,500 | 412,500 | - | 1,650,000 | - | | 165000 | Planning | |
| | UP2 North Walkway Cover | 250,000 | - | 0% | 250,000 | 50,000 | - | 750,000 | - | | 750000 | Planning | |
| | Facility Security Improvements | 200,000 | - | 0% | 200,000 | 200,000 | - | 400,000 | - | | 400000 | Planning | |
| | Hall C Roof Recoat | 150,000 | - | 0% | 150,000 | 150,000 | - | 150,000 | - | | 150000 | Planning | |
| | Alsphalt Replacement Program | 100,000 | - | 0% | 100,000 | 50,000 | - | 500,000 | - | | 500000 | Planning | |
| | Micropile Study | 50,000 | - | 0% | 50,000 | 50,000 | - | 50,000 | - | | 50000 | Planning | |
| | All Other | - | 61,657 | | | 61,657 | | | | | | | |
| P5 | P5 Venues Fall Protection | 50,000 | - | 0% | 50,000 | 50,000 | - | 200,000 | - | 0% | 200,000 | Planning | FY2024 |
| | AHH Foh Elevators | 200,000 | 321,370 | 161% | -121,370 | 510,960 | 189,040 | 700,000 | 510,410 | 73% | 700,000 | Active | FY2024 |
| | P5 F&B Levy Cap Investment | 500,000 | - | 0% | 500,000 | 900,000 | 4,200 | 500,000 | 4,200 | 1% | 500,000 | Planning | TBD |
| | ASCH sewer line replacement | - | - | | - | 32,589 | 1,453,411 | 1,000,000 | 1,453,411 | 145% | 1,486,000 | Active | FY2024 |
| | ASCH Roof and Drains | 300,000 | - | 0% | 300,000 | 1,000,000 | 1,097 | 2,950,000 | 1,097 | | 5,000,000 | Planning | Unknown |
| | ASCH Cooling Tower | - | 210,749 | | -210,749 | 3,983,531 | 305,721 | 2,000,000 | 516,469 | | 4,500,000 | Active | FY2024 |
| | ASCH Generator Replacement | 250,000 | - | 0% | 250,000 | 250,000 | - | 330,000 | - | | 330,000 | Solicitation | FY2025 |
| | Headset Upgrade | - | - | | - | 17,000 | 120,286 | 110,000 | 120,286 | 109% | 137,286 | Active | FY2024 |
| | KellerCoolingTwrWrkPlatform | - | - | | - | 40,000 | - | 40,000 | - | 0% | 40,000 | Hold | FY2024 |
| | AHH cooling tower work platform | - | - | | - | 40,000 | - | 40,000 | - | 0% | 40,000 | Hold | FY2024 |
| | Newmark Stage Floor | 225,000 | 67,619 | 30% | 157,381 | 233,221 | 149,160 | 50,000 | 216,779 | | 450,000 | Active | FY2024 |
| | Keller Light Board | - | - | | - | 120,000 | - | 150,000 | - | | 120,000 | Active | FY2024 |
| | ASCH Sound Board | 150,000 | - | 0% | | 110,000 | - | 250,000 | - | | 110,000 | Active | FY2024 |
| | Two-Way Radio System Upgrades | 450,000 | - | 0% | 450,000 | 450,000 | - | 450,000 | - | | 450,000 | Active | FY2024 |
| | All venues touchless restroom fixtures | 250,000 | - | 0% | 250,000 | - | - | 250,000 | - | | 250,000 | Hold | |
| | Newmark House PA Replacement | 200,000 | - | 0% | 200,000 | - | - | 200,000 | - | | 200,000 | Hold | |
| | ASCH Family Restroom(s) | 150,000 | - | 0% | 150,000 | - | - | 350,000 | - | | 350,000 | Hold | |
| | Main Street Plaza at Portland'S | 50,000 | - | 0% | 50,000 | - | - | 1,050,000 | - | | 1,050,000 | Hold | |
| | AHH Exterior Cladding | 50,000 | - | 0% | 50,000 | - | - | 400,000 | - | | 400,000 | Hold | |
| | ADA compliance work | 50,000 | - | 0% | 50,000 | - | - | 200,000 | - | | 200,000 | Hold | |
| All Other | - | -3,071 | | | | | | | | | | | |

MERC Commission Meeting

October 4, 2023
12:30 pm

Consent Agenda

Metropolitan Exposition Recreation Commission
Record of MERC Commission Actions
September 6, 2023
Virtual Zoom Meeting

| | |
|-----------------|--|
| Present: | Karis Stoudamire-Phillips, Damien Hall, Deidra Krys-Rusoff, Dañel Malán, Deanna Palm, and David Penilton |
| Absent: | David Martinez |
| | A regular meeting of the Metropolitan Exposition Recreation Commission was called to order by Chair Stoudamire-Phillips at 12:34. |
| 1.0 | Quorum Confirmed A quorum of Commissioners was present. |
| 2.0 | Opportunity for Public Comment on Agenda and Non-Agenda items <ul style="list-style-type: none"> N/A |
| 3.0 | Commission and Council Communications <ul style="list-style-type: none"> Chair Stoudamire-Phillips shared that Councilors and Commissioners had opportunities to tour the venues over the past few months and thanked the Directors and staff for hosting. Last Monday marked the 25th anniversary of the Dr. Martin Luther King Jr. statue installation at OCC and thanks went to Councilor Simpson, Portland NAACP, and Metro staff for hosting a ceremony in that honor. Commissioner Malan highlighted that this Friday is the Hispanic Heritage Celebration Dinner at OCC. |
| 4.0 | GM Communications Steve Faulstick provided the following updates: <ul style="list-style-type: none"> Highlighted Chair Stoudamire’s speech at the MLK statue anniversary ceremony. The venues FY23 numbers were strong, and each were able to add to fund balances to help with capital projects. MERC Finance Manager Will Norris has accepted a position outside of Metro and his last day will be September 12. Cinnamon Williams will be filling in for the interim. The City has begun an RFEI process to explore potential sites for the Keller Auditorium. |
| 5.0 | Financial Report Will Norris presented a financial update: <ul style="list-style-type: none"> Commissioner Krys-Rusoff was pleased to see the revenue numbers up and commented on the 7.6 operating margin. Would like to see more aggressive numbers in next years budget. Voiced concern over low lodging tax numbers and its affects moving forward. When consider this year’s budgets please keep in mind what type of staffing we need to continue to grow. Commissioner Malán noted she was also pleased to see the uptick in numbers considering the recent struggles for theaters. Commissioner Palm asked Norris his thoughts on any areas of focus before he departs. Norris responded that he recently added the operating margin to the report and encouraged Commissioners to keep an eye on that metric. Commissioner Penilton commented on TLT trends and noted the international market has been at 12% and we likely won’t see that return within the next year. Caution was advised as the travel and tourism industry are trending differently. |
| 6.0 | Venue Business Reports Matthew P. Rotchford, Craig Stroud and Robyn Williams reported on business at the venues during the past month. <ul style="list-style-type: none"> Commissioner Krys-Rusoff congratulated Matthew on Expo’s positive numbers and highlighted that Expo’s debt will fall off the balance sheet next year. |

| | |
|-----|--|
| | <ul style="list-style-type: none"> • Commissioner Penilton recently attended the ASAE conference and noted the many positive comments he heard about Portland and thanked Travel Portland and OCC teams for their hard work. • Councilor Rosenthal asked Stroud to highlight any additional note-worthy events happening this month. Stroud highlighted Rose City Comic Con and shared that a report will be sent out shortly with links to all the events happening at our venues in the coming month. • Commissioner Krys-Rusoff asked Williams to share how they are expanding the definition of youth. Williams highlighted the switch to referring to youth rather than students as they focus on inclusion in programing. In addition to the Arts Council, a Theater Take Over program, where youth can plan and produce programing, will be rolled out this year. • Commissioner Malán highlighted a potential partner in Outside the Frame – a non-profit that works with houseless youth to create filmmaking projects. • Councilor Rosenthal asked for a Shnitzer cooling tower project update. Williams noted a quieter generator was recently installed in response to residents living near the noise. Engineering plans are being finalized and a replacement tower has been identified. The timeline for completion is the end of this year. • Councilor Rosenthal asked how the recent media coverage on the Keller has been for the P5 team. Williams responded it is inspiring healthy discussions as there needs to be a thoughtful process with community engagement. 50% of P5's revenue comes from the Keller as well as hundreds of jobs. |
| 7.0 | <p>Consent Agenda</p> <ul style="list-style-type: none"> • Record of MERC Actions, June 7, 2023 <p>A motion was made by Commissioner Malán and seconded by Commissioner Penilton, to approve the Consent Agenda.</p> <p>VOTING: AYE: 6 (Stoudamire-Phillips, Hall, Krys-Rusoff, Malán, Palm and Penilton) NAY: 0</p> <p>MOTION PASSED</p> |
| 8.0 | <p>Action Agenda</p> <ul style="list-style-type: none"> • Resolution 23-04: For the purpose of ratifying the collective bargaining agreement with the Theatrical Stage Employees of the International Alliance of Theatrical Stage Employees, Moving Picture Technicians, Artists, an Allied Crafts of the United States, Its Territories and Canada, Local 28. Christine Longo • Commissioner Krys-Rusoff asked for clarification on the additional 1.5% for labor training and if that was done at the union level. Longo responded the training is done by the Union both locally and nationally. The trainings are meant to retain and improve the skills of the stagehands. <p>A motion was made by Commissioner Krys-Rusoff and seconded by Commissioner Malán, to approve Resolution 23-04.</p> <p>VOTING: AYE: 6 (Stoudamire-Phillips, Hall, Krys-Rusoff, Malán, Palm and Penilton) NAY: 0</p> <p>Resolution 23-04: Approved.</p> <ul style="list-style-type: none"> • Resolution 23-05 For the purpose of approving facility rental rates for the fiscal years 2025 - 2027 at the Portland Expo Center. Alicia Crawford- Loos <p>A motion was made by Commissioner Hall and seconded by Commissioner Krys-Rusoff, to approve Resolution 23-05.</p> |

| | |
|-------------|--|
| | <p>VOTING: AYE: 6 (Stoudamire-Phillips, Hall, Krys-Rusoff, Malán, Palm and Penilton) NAY: 0</p> <p>Resolution 23-05: Approved.</p> |
| 9.0 | <p>Travel Portland Quarterly Report James Jessie</p> <ul style="list-style-type: none"> • Commissioner Penilton shared his concerns around negative media coverage with the upcoming presidential election and asked if there is anything to be done to close potential pieces of business more quickly. Jessie shared there is a solid funnel of business built up and the team will continue to offer aggressive packages but improvements on the street are imperative. • Commissioner Krys-Rusoff is worried about the future softening and asked if there are leadership level groups working on action plans to address these problems. Jessie noted Travel Portland leaders are providing testimony at City Hall and highlighted the recent Governor’s Task Force, but we are likely a ways away from measurable results. • Chair Stoudamire-Phillips encouraged the group to continue to voice their concerns to affect change. |
| 10.0 | <p>Expo Future Project Paul Slyman and Giyen Kim</p> <ul style="list-style-type: none"> • Chair Stoudamire-Phillips was pleased with the makeup of the committees and the level of expertise. |
| | <p>As there was no further business to come before the Commission, the meeting was adjourned at 2:30 p.m.</p> |

Minutes submitted by Amy Nelson.

MERC Commission Meeting

October 4, 2023
12:30 pm

State of the Oregon Zoo
Presentation

MERC Commission Meeting

October 4, 2023
12:30 pm

Expo Future Project Update

PROGRAM STATUS REPORT

Expo Future Project

September 2023

Project Executive Sponsor

Marissa Madrigal

Project Sponsor

Paul Slyman

Project Manager

Giyeen Kim, Project Manager

Status Legend To color status row, click in cell, choose design: shading, and select color.

| | |
|--|--|
| | ON TRACK. Moving along nicely, no significant concerns at this time. |
| | CAUTION. Must be addressed or may be escalated to off-track mode. Project Manager has implemented corrective action. |
| | OFF TRACK. Causing significant impact to the project. Project manager needs assistance from Sponsor or others to correct. |

Steering Committee

Marissa Madrigal, Kristin Dennis, Steve Faulstick, Brian Kennedy, Katie, McDonald, Sebrina Owens-Wilson, Andrew Scott, Craig Stroud, Nathan Sykes, Lia Waiwaiole

Project Team

Jovian Davis—Project Administrator, Jamie Mathis – Strategic Communications, Amy Nelson—Project Administrator, Matthew Rotchford/Chuck Dills—Expo, Katie McDonald, Coline Benson—GAPD, Nathan Sykes—OMA, Robyn Stowers—Council, Jon Deveau—Procurement, Josh Harwood—Economic Impact, Finance

| | |
|---|---|
| Objective 01 - Honor the Historical and Cultural Significance of the site | Objective 02 - Pivot operations toward a sports-centered facility |
| SCHEDULE | SCHEDULE |
| Community engagement RFP draft is slightly behind schedule; however, we anticipate the engagement work can be adjusted to meet the timeline for project completion. | No new updates. Sports market and financial feasibility study is on track for completion by March 2024. |
| BUDGET/COST | BUDGET/COST |
| No current expenses. However, community stipends may exceed our budgeted amount of \$12K. We anticipate covering any overages through cost savings in other areas or ULI grant funds. | Market and financial feasibility consulting contract will be in alignment with anticipated costs of \$170K. |
| SCOPE/DELIVERABLES | SCOPE/DELIVERABLES |
| Community engagement RFP was posted with a due date of 10/05. We sent out notices to eight engagement firms suggested by Metro's | Contract was executed with Hunden Strategic Partners on 09/15/23. |

| | |
|--|--|
| central communications, Tribal liaison, and public engagement staff. | |
|--|--|

SCHEDULE VARIANCE

| Deliverable | Start Date | | Completion Date | |
|--|------------|---------|-----------------|----------|
| | Baseline | Revised | Baseline | Revised |
| Governance structure approved | 03/01/23 | | 05/01/23 | Complete |
| Project management plan | 05/01/23 | | 06/01/23 | |
| Objective 1 community engagement | 08/01/23 | | 09/30/24 | |
| Objective 1 funding analysis | 09/01/23 | | 11/30/23 | |
| Objective 2 market and financial feasibility study | 07/01/23 | | 03/31/24 | |
| Identify how redevelopment concept will align with the project's community-driven Guiding Principles | 10/01/23 | | 07/30/24 | |
| Redevelopment concept and branding | 02/01/24 | | 08/30/24 | |
| Third party vs. Metro as operator analysis | 03/01/24 | | 09/30/24 | |
| Capital needs assessment | 04/01/24 | | 09/30/24 | |
| Funding strategy and business plan to support redevelopment | 04/01/24 | | 09/30/24 | |
| Final COO recommendations on redevelopment plan | | | 11/30/24 | |

BUDGET*/COST VARIANCE

| Line Item | Budget Baseline | Cost to Date | Estimate at Completion | Variance |
|--|-----------------|--------------|------------------------|----------|
| Market, financial feasibility, and funding studies | \$200,000 | | \$200,000 | |
| Community engagement | \$120,000 | | \$120,000 | |
| Strategic communications | \$120,000 | | \$120,000 | |
| Project concept marketing and branding | \$75,000 | | \$75,000 | |
| Community and Tribal government stipends | \$20,500 | | \$20,500 | |
| Misc. travel expenses | \$12,500 | | \$12,500 | |

CRITICAL ISSUES NEEDING CORRECTIVE ACTION

| ISSUE AND PROJECT IMPACT | CORRECTIVE ACTION | RESPONSIBLE PARTY | ANTICIPATED RESOLUTION DATE |
|---|--|-------------------|-----------------------------|
| Understanding the breadth of the IBR/Tri-met site requests and impacts. | Work with agency partners to provide clarity on the request. | Paul | 12/31/23 |

ACCOMPLISHMENTS SINCE LAST MEETING

- All Expo Future governance committees met for the first time in September. Each meeting was structured around the following outcomes:

- Committee members to connect with each other and get to know why each member is contributing their time and resources to this project.
 - A shared understanding of the project and what each committee is trying to achieve together.
- Onboarding packets which included resources for the Expo Future project were developed and sent to each committee member.
- Posted the community engagement request for proposal in Bid Locker and selected the review and interview committees.
- Executed contract for the market and financial feasibility with Hunden Strategic Partners.
- Expo operations and Expo Future staff hosted a meeting with Sport Oregon to determine the components and data needs for the sports pivot for current operations.
- Metro Planning, Expo Future and Expo operations staff invited the Interstate Bridge Replacement and Tri-Met teams on a tour of the facility to learn about the site's history, the current operations, and the vision for the future of the site.
- First and second round interviews for the development project manager position were completed. The interview panels included community partners and internal project partners.

PLANNED MILESTONES/DELIVERABLES FOR THE NEXT REPORTING PERIOD

- Proposal review and consultant interviews for the community engagement RFP submissions will be completed.
- The Historical Significance and Memorialization, and Sports and Facilities Committee meetings will be held.
- Onboarding of the new Development Project Manager for Expo Future project.
- Planning for Objective 1 financial feasibility scope of work.
- Report on Urban Land Institute grant application request.
- Expo Center site tours for governance committee members.
- Coordination of JAMO site tours for governance committee members.
- Continued review and refinement of Expo Booking Policy (led by GMVV)

NEXT STEERING COMMITTEE MEETING— 10/26/23

Topics

- Expo Center sports pivot timeline and activities.
- Direction on process for project's alignment with guiding principles.