
MERC Commission Meeting

May 3, 2023
12:30 pm

Oregon Convention Center
Room B115

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 ka hor 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​រើសអើង​សូម​ចូល​ទស្សនា​គេហទំព័រ www.oregonmetro.gov/civilrights។ បើ​លោក​អ្នក​ត្រូវ​ការ​អនុបកប្រែ​ភាសា​នៅ​ពេល​អង្គបុគ្គលិក​ណា​មួយ​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​អង្គារ​មុន​ថ្ងៃ​អង្គារ​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 زعي رجى زيارة الموقع الإلكتروني www.oregonmetro.gov/civilrights. إن كنت بحاجة إلى مساعدة في اللغة، ي ج ب ع ل ي ك الاتصال مقدم برقم 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 ntawm 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

May 3, 2023

12:30 to 2:30 p.m.

Oregon Convention Center – Room B115

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
Will Norris |
| 12:55 p.m. | Venue Business Reports
Matthew P. Rotchford, Cindy Wallace, Brian Wilson |
| 1:15 p.m. | Consent Agenda <ul style="list-style-type: none">Record of MERC Actions April 5, 2023 |
| 1:20 | Levy Update
Ed Strong |
| 1:50 | Expo Future Project Update
Paul Slyman, Giyen Kim |

MERC Commission Meeting

May 3, 2023
12:30 pm

Financial Report

Date: May 3rd, 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, MERC Venues Finance Manager

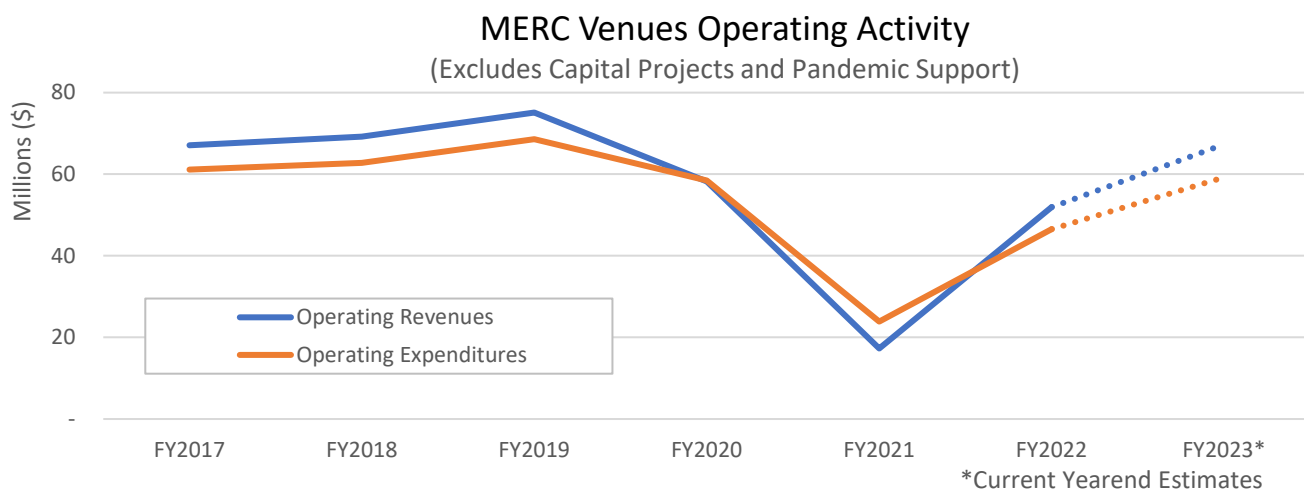
Subject: May 2023 Financial Report

Introduction

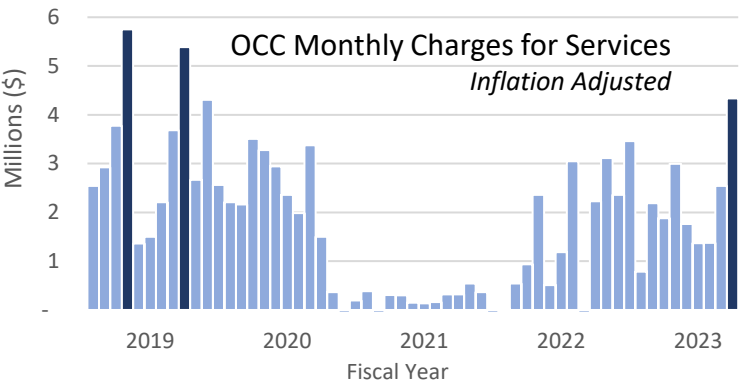
The attached reports include financial data through March 2023 (75% of the Fiscal Year) and forecasted estimates-to-close for the full Fiscal Year (FY) 2022-23. March's data largely confirmed existing financial trends for Expo and Portland'5. The Oregon Convention Center experienced a particularly strong March which led to an upward revision to their yearend revenue expectations.

Venue-wide Trends

MERC-wide yearend revenue expectations increased to \$67.3M. This was \$1.9M or 2.9% higher than the prior month's yearend estimate. This improvement was led by the Oregon Convention Center's March revenue performance. MERC yearend operating expenditure estimates are essentially unchanged with the addition of March's numbers. The increased revenue and stable expenditures led to a widening estimate of MERC operating margins to 13.6%. This widening margin partially reflects the challenge of rapidly restaffing to meet demand. 33 full-time permanent MERC positions remain vacant. This is down from 42 vacancies in January, but still a significant number. Operating margins are expected to narrow as accelerated rehiring activity continues through the rest of this Fiscal Year.



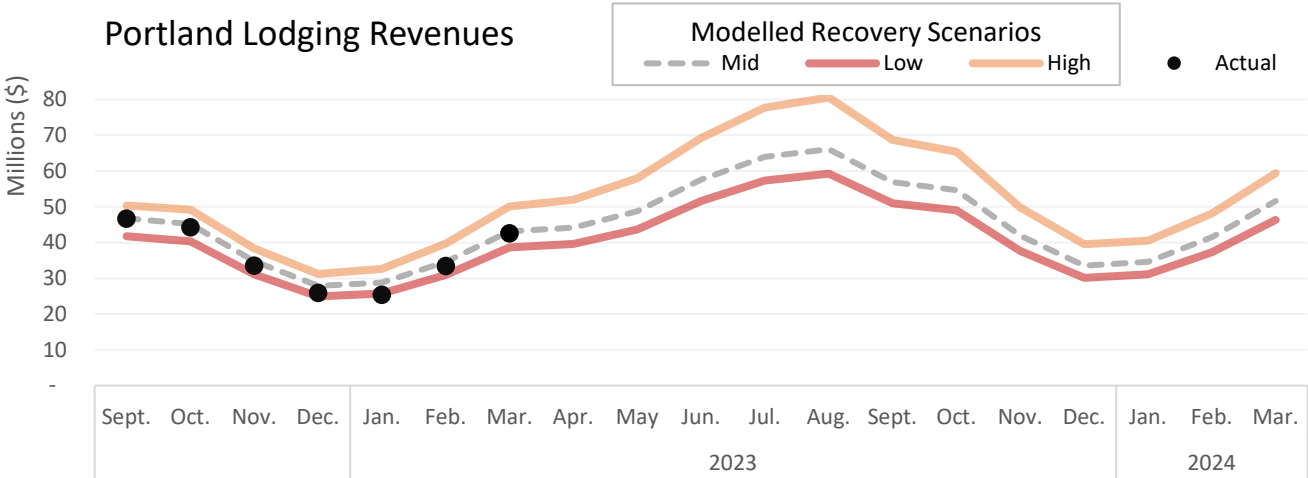
Venue Specific Notes – The Oregon Convention Center (OCC) was the standout in March. Two dental conventions and the Mass Timber Conference contributed to this March being OCC’s 3rd highest month for Charges for Services since at least FY2023-14 [A](#). The only two higher revenue months, even after adjusting for inflation, were October 2018 and March 2019 (noted in dark blue in the graph to the right).



March Budget Amendment Incorporated

Metro Council’s March Budget Amendment adjusted appropriations so that several projects included in the MERC Proposed Capital Improvement Plan may begin in this current fiscal year should supply chains, contractor availability, and procurement timelines allow. These projects are now included in the Capital Project section of the attached reports [B](#). FY2022-23 expenditure estimates for these projects were incorporated into prior MERC Monthly Financial Reports, so there is no impact to estimated FY2022-23 Ending Fund Balances due to these minor budget adjustments.

Monitoring Lodging Tax Revenues – March and February lodging activity was slightly stronger than the prior two months. Lodging revenues reported for March were consistent with the “Mid” case recovery scenario. This “Mid” case models lodging revenues returning to their pre-pandemic trend line by January, 2024. The “High” scenario in the graph below models lodging revenues returning to their pre-pandemic trend by this July. The “Low” scenario models the pandemic recovery topping out at 10% below pre-pandemic growth trend line. Each scenario is meant as guideposts to evaluate the speed of lodging tax recovery and not as discreet predictions. As of March, lodging revenue is still down about 25% as compared to pre-pandemic trends.



OREGON CONVENTION CENTER

Current Fiscal Year 2022-23							Prior Fiscal Year	
OPERATIONS	Adopted Budget	Actual thru Mar. 2023 (75% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Mar. 2023		Actual thru Mar. 2022	Year-End Actual
REVENUES								
Charges for Services								
<i>Food & Beverage</i>	9,844,020	9,729,830	12,319,943	2,475,923	99%		2,773,815	7,508,691
<i>Facility Rentals</i>	4,585,000	3,568,686	4,782,890	197,890	78%		2,341,117	3,743,815
<i>Parking Revenue</i>	1,430,000	1,275,648	1,665,429	235,429	89%		1,299,941	1,638,203
<i>All Other (AV, Utility Svcs. Etc.)</i>	5,627,362	4,457,825	5,934,996	307,634	79%		2,684,497	4,854,731
Local Government Shared Revenues								
<i>Lodging Excise Tax</i>	13,926,355	8,827,435	13,926,355	-	63%		6,608,721	11,518,390
<i>Visitor Facilities Trust Account</i>	1,595,750	-	1,595,750	-	0%		-	1,227,500
Contributions from Private Sources	-	-	-	-			200,000	24,530
Grants	-	121,870	365,870	365,870			2,640	100,758
Interest Earnings	160,000	252,162	340,170	180,170	158%		67,392	109,445
Miscellaneous Revenue	18,500	(93,423)	13,439	(5,061)	-505%		93,778	116,729
Transfers-R	-	-	-	-			2,128,592	2,128,592
REVENUE TOTAL	37,186,987	28,140,033	40,944,841	3,757,854	76%		18,200,494	32,971,383
EXPENDITURES								
Administration	2,476,083	863,919	1,272,185	(1,203,898)	35%		648,362	912,496
Sales & Marketing	5,901,201	4,783,911	6,508,683	607,482	81%		2,226,485	2,968,873
Facility Operations								
<i>Facility Management</i>	5,383,254	2,883,032	4,145,434	(1,237,820)	54%		2,572,977	3,718,117
<i>Utility Services</i>	1,111,979	725,874	1,010,784	(101,195)	65%		117,499	304,777
<i>Audio Visual</i>	1,391,775	1,161,195	1,611,101	219,326	83%		443,441	849,573
<i>Setup</i>	3,953,870	2,145,279	2,885,997	(1,067,873)	54%		1,374,447	2,004,033
<i>Telecommunications</i>	575,970	322,900	477,440	(98,530)	56%		244,349	446,852
Public Safety	1,359,568	1,128,032	1,546,033	186,465	83%		799,113	1,154,405
Admissions & Event Services	1,369,435	897,251	1,214,952	(154,483)	66%		666,027	961,266
Ticketing & Guest Experience	216,826	222,072	298,705	81,879	102%		147,075	185,706
Food & Beverage	8,428,556	6,326,503	8,645,790	217,234	75%		2,234,911	5,588,916
Parking	665,393	225,404	355,131	(310,262)	34%		67,408	207,853
Non-Dept. (Ctrl Svcs. & VFTA Exp.)	6,036,074	4,194,743	6,036,074	-	69%		4,118,399	5,832,065
EXPENDITURE TOTAL	38,869,984	25,880,116	36,008,309	(2,861,675)	67%		15,660,492	25,134,931

Current Fiscal Year 2022-23							Prior Fiscal Year	
CAPITAL PROJECTS	Adopted Budget	Actual thru Mar. 2023 (75% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Mar. 2023		Actual thru Mar. 2022	Year-End Actual
REVENUES								
Local Government Shared Revenue:	-	-	277,185	277,185			-	-
REVENUE TOTAL	-	-	277,185	277,185			-	-
EXPENDITURES								
Capital Projects								
<i>Food & Beverage: Planning & Desi</i>	300,000	-	225,000	(75,000)	0%		-	-
<i>Performance Stage Stair Units</i>	138,000	41,112	138,000	-	30%		-	-
<i>Integrated Door Access Controls</i>	60,000	-	20,000	(40,000)	0%		-	-
<i>Tower/Crown Glazing</i>	1,000,000	151,088	600,000	(400,000)	15%		-	12,960
<i>ADA Assessment and Improvemen</i>	140,000	40,915	140,000	-	29%		-	-
<i>Security Camera Camera Additions</i>	600,000	-	-	(600,000)	0%		-	-
<i>Comptor Replacement</i>	185,000	-	-	(185,000)	0%		-	-
<i>OCC Waterproof:Rain Garden</i>	150,000	-	10,000	(140,000)	0%		-	-
<i>Front of House Public Safety Consc</i>	150,000	-	-	(150,000)	0%		-	-
<i>Network Head End System Infrastru</i>	375,000	-	250,000	(125,000)	0%		-	-
<i>OCC Waterproof:LoadDock&PPLV</i>	600,000	436,512	550,000	(50,000)	73%		-	3,060
<i>All Other</i>	-	159,553	177,738	177,738			73,710	80,778
EXPENDITURE TOTAL	3,698,000	829,179	2,110,738	(1,587,262)	22%		73,710	96,798

FY2022-23 Beginning Fund Balance	20,280,837
Projected Change in Fund Balance	3,102,979
Projected Ending Fund Balance	23,383,816

PORTLAND'S PERFORMING ARTS VENUES							
Current Fiscal Year 2022-23						Prior Fiscal Year	
OPERATIONS	Adopted Budget	Actual thru Mar. 2023 (75% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Mar. 2023	Actual thru Mar. 2022	Year-End Actual
REVENUES							
Charges for Services							
Ticket Services	5,154,317	4,835,095	6,416,424	1,262,107	94%	2,949,795	5,227,233
Production Services	3,215,343	1,852,104	2,766,513	(448,830)	58%	1,357,376	2,172,842
Booking & Sales	1,772,340	1,462,449	2,117,759	345,419	83%	1,106,524	1,735,493
Promoted Shows (P5 Presents)	1,315,000	652,007	751,532	(563,468)	50%	266,112	336,160
Admissions	1,370,887	922,119	1,321,796	(49,091)	67%	651,529	1,057,922
Food & Beverage	876,640	993,224	1,314,643	438,003	113%	651,931	1,058,338
All Other	1,646,458	1,160,285	1,770,805	124,347	70%	847,470	1,388,326
Local Government Shared Revenues							
Lodging Excise Tax	1,462,769	959,152	1,513,181	50,412	66%	882,457	1,420,789
Visitor Facilities Trust Account	494,000	-	494,000	-	0%	-	380,000
Contributions from Governments	1,053,584	526,792	1,053,584	-	50%	649,471	998,941
Contributions from Private Sources	190,955	10,000	25,000	(165,955)	5%	-	-
Grants	-	6,300	6,300	6,300	-	-	10,000,000
Interest Earnings	176,000	269,437	388,774	212,774	153%	104,109	165,949
Miscellaneous Revenue	73,895	(8,027)	(17,499)	(91,394)	-11%	8,472	96,492
Transfers-R	-	-	-	-	-	136,794	136,794
REVENUE TOTAL	18,802,188	13,640,938	19,922,811	1,120,623	73%	9,612,040	26,175,280
EXPENDITURES							
Administration	988,816	903,367	1,260,635	271,819	91%	743,409	1,080,817
Sales, Marketing, & Outreach	2,680,659	1,432,212	1,736,588	(944,071)	53%	837,909	1,055,908
Facilities & Production Svcs	8,596,189	5,058,044	7,043,040	(1,553,149)	59%	4,783,270	7,231,763
Special Services	1,135,105	520,724	794,469	(340,636)	46%	379,544	650,120
Event Coord. & Admissions	1,745,592	1,317,514	1,841,351	95,759	75%	1,011,702	1,477,478
Ticket Services	2,216,026	1,785,651	2,331,289	115,263	81%	1,585,392	2,154,452
Food & Beverage	58,756	11,183	16,785	(41,971)	19%	26,444	37,009
Non-Dept. (Ctrl Svcs. & VFTA Exp.)	2,487,855	1,870,898	2,487,855	-	75%	1,897,470	2,529,964
EXPENDITURE TOTAL	19,908,998	12,899,593	17,512,011	(2,396,987)	65%	11,265,140	16,217,510
Current Fiscal Year 2022-23						Prior Fiscal Year	
CAPITAL PROJECTS	Adopted Budget	Actual thru Mar. 2023 (75% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Mar. 2023	Actual thru Mar. 2022	Year-End Actual
REVENUES							
Contributions from Governments	-	700,000	700,000	700,000	-	-	150,000
Miscellaneous Revenue	-	-	-	-	-	726	726
REVENUE TOTAL	-	700,000	700,000	700,000		726	150,726
EXPENDITURES							
Capital Projects							
P5 Venues Fall Protection	50,000	-	50,000	-	0%	-	-
AHH FoH Elevators	200,000	189,040	400,000	200,000	95%	-	-
P5 F&B Levy Cap Investment	100,000	-	40,000	(60,000)	0%	-	-
ASCH sewer line replacement	1,420,000	1,002,323	1,400,000	(20,000)	71%	17,929	157,845
ASCH Roof and Drains	50,000	-	50,000	-	0%	-	-
P5-ASCH-Acoustical Imp	115,000	104,557	111,000	(4,000)	91%	399,858	400,653
Keller Cooling Project	30,000	12,000	30,000	-	40%	1,368	9,642
Newmark Stage Floor	50,000	6,740	50,000	-	13%	-	-
Keller Light Board	150,000	-	150,000	-	0%	-	-
ASCH Sound Board	100,000	-	100,000	-	0%	-	-
ASCH Emergency Generator	80,000	-	80,000	-	0%	-	-
Headset Upgrade	100,000	-	122,065	22,065	0%	-	-
All Other	348,965	78,068	184,091	(164,874)	22%	529,585	500,936
EXPENDITURE TOTAL	2,793,965	1,392,727	2,767,156	(26,809)	50%	948,739	1,069,075

FY2022-23 Beginning Fund Balance	14,672,561
Projected Change in Fund Balance	343,644
Projected Ending Fund Balance	15,016,205

PORTLAND EXPO CENTER							
Current Fiscal Year 2022-23						Prior Fiscal Year	
OPERATIONS	Adopted Budget	Actual thru Mar. 2023 (75% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Mar. 2023	Actual thru Mar. 2022	Year-End Actual
REVENUES							
Charges for Services							
Food & Beverage	355,385	394,300	521,295	165,910	111%	306,112	483,017
Facility Rentals	1,888,352	1,610,659	2,057,443	169,091	85%	1,044,608	1,563,385
Parking Revenue	1,986,268	1,402,229	1,671,578	(314,690)	71%	836,001	1,237,590
All Other	1,072,105	900,467	1,200,560	128,455	84%	1,016,552	1,297,156
Local Government Shared Revenues							
Visitor Facilities Trust Account	373,750	-	373,750	-	0%	-	287,500
Interest Earnings	6,000	36,294	54,279	48,279	605%	9,810	14,666
Miscellaneous Revenue	42,500	86,545	93,901	51,401	204%	59,838	83,021
Transfers-R	480,000	480,000	480,000	-	100%	508,926	671,432
REVENUE TOTAL	6,204,360	4,910,494	6,452,806	248,446	79%	3,781,847	5,637,767
EXPENDITURES							
Administration	516,547	343,529	459,172	(57,375)	67%	356,567	472,207
Sales & Marketing	323,413	184,283	249,772	(73,641)	57%	114,749	159,420
Facility Operations	2,084,772	1,243,073	1,721,207	(363,565)	60%	939,842	1,436,106
Special Services	387,229	323,556	492,574	105,345	84%	435,736	560,995
Event Coord. & Admissions	514,437	349,681	472,374	(42,063)	68%	205,500	322,066
Ticket Services	170,621	126,751	160,530	(10,091)	74%	93,834	110,758
Food & Beverage	35,000	3,040	4,052	(30,948)	9%	61,460	67,764
Parking	314,534	195,475	289,492	(25,042)	62%	133,160	209,327
Non-Dept. (Central Svcs. & Debt)	1,866,679	1,622,112	1,866,679	-	87%	1,587,517	1,831,562
EXPENDITURE TOTAL	6,213,232	4,391,501	5,715,853	(497,379)	71%	3,928,364	5,170,204
Current Fiscal Year 2022-23						Prior Fiscal Year	
CAPITAL PROJECTS	Adopted Budget	Actual thru Mar. 2023 (75% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Mar. 2023	Actual thru Mar. 2022	Year-End Actual
REVENUES							
Local Government Shared Revenue	-	-	48,915	48,915		-	-
Contributions from Private Sources	40,000	-	40,000	-	0%	-	-
Transfers-R	200,000	200,000	123,289	(76,711)	100%	-	-
REVENUE TOTAL	240,000	200,000	212,204	(27,796)	83%	-	-
EXPENDITURES							
Capital Projects							
Metro Outfalls Decommissioning	100,000	-	30,000	(70,000)	0%	-	-
Expo Transformer	100,000	23,279	23,289	(76,711)	23%	-	-
EXPO F&B Levy Cap Investment	250,000	-	-	(250,000)	0%	-	-
Expo Hall C Struc. Repairs	-	-	-	-		(0)	4,020
Exhibit Hall Lighting	-	-	-	-		196,437	196,437
EXPENDITURE TOTAL	450,000	23,279	53,289	(396,711)	5%	196,437	200,457
FY2022-23 Beginning Fund Balance		2,145,978					
Projected Change in Fund Balance		895,868					
Projected Ending Fund Balance		3,041,846					

MERC Commission Meeting

May 3, 2023
12:30 pm

Consent Agenda

Metropolitan Exposition Recreation Commission

Record of MERC Commission Actions

April 5, 2023

Virtual Zoom Meeting

Present:	Karis Stoudamire-Phillips, Damien Hall, Deidra Kryz-Rusoff, David Martinez, Deanna Palm, David Penilton
Absent:	Dañel Malán,
	A regular meeting of the Metropolitan Exposition Recreation Commission was called to order by Chair Stoudamire-Phillips at 12:32.
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 she and Robyn Williams are serving on the Steering Committee for the Our Creative Future project and gave a brief overview.Councilor Rosenthal thanked P5 staff for the recent tour they provided to Metro Councilors.Commissioner Kryz-Rusoff attended the recent Travel Portland State of the Industry and thanked them for a great and informative event.Commissioner Penilton is attending the Governor's Conference on Travel and Tourism and thanked the OCC event staff and leadership for successfully hosting the event.
4.0	GM Communications Steve Faulstick provided the following updates: <ul style="list-style-type: none">The next MERC / Council joint meeting will be held on April 27. Agenda items will be Venues Visioning, Keller Project, and Our Creative Future updates.There will be more opportunities for Councilors and Commissioners to tour MERC venues and engage with staff soon.Congratulated Commissioner Penilton for receiving the leadership award at the Governor's Tourism Conference
5.0	Financial Report Will Norris presented a financial update: <ul style="list-style-type: none">Commissioner Kryz-Rusoff noted we are under on capital project spending and asked for clarification. Norris highlighted that summer is the busiest season for construction which often splits the fiscal years. Some projects have slipped forward to the next fiscal year due to limitations with supply chain and staffing.Commissioner Kryz-Rusoff asked for an update on P5 sewer project spending and City reimbursement. Norris shared 1.3 million has been spent on the project and with another 150k remaining. Metro has received 850k from the City directly for the project, and another 490k was repurposed from urban renewal funds from the marque project.
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">Councilor Rosenthal asked for an update on potential ODOT needs for bridge construction at the Expo site. Rotchford responded that Executive level conversations are happening but there is not a specific request before us at this time.Commissioner Penilton congratulated OCC on the recent hiring of 29 new staff and noted the diversity of the group.
7.0	Consent Agenda

	<ul style="list-style-type: none"> • Record of MERC Actions, March 1, 2023 <p>A motion was made by Commissioner Kryz-Rusoff and seconded by Commissioner Palm, to approve the Consent Agenda.</p> <p>VOTING: AYE: 6 (Stoudamire-Phillips, Hall, Kryz-Rusoff, Martinez, Palm and Penilton) NAY: 0</p> <p>MOTION PASSED</p>
8.0	<p>Travel Portland Quarterly Report James Jesse and Marcus Hibdon</p> <ul style="list-style-type: none"> • Commissioner Hall appreciated the granular detail in the report and the positive trends in media coverage for Portland. • Councilor Rosenthal noted the focus on Portland bridge images in media and suggested keeping a future focus on aesthetic design for the new I-5 bridge to help create another iconic image for the region. • Commissioner Kryz-Rusoff asked about the impact of the Hyatt Regency Portland Hotel in booking conversations post pandemic. Jesse noted that many show producers booked in anticipation of the Hyatt being built and that has played a large part in our recovery. The Hyatt has and will pay huge dividends moving forward.
9.0	<p>Expo Future Project Update Paul Slyman and Giyen Kim</p> <ul style="list-style-type: none"> • Commissioner Kryz-Rusoff complimented the project team on managing a challenging process and successfully getting us through the first phase of the project. • Commissioner Martinez highlighted the importance of role clarity within the new governance structures to help enhance transparency. • Chair Stoudamire-Phillips thanked Commissioners Kryz-Rusoff and Hall for their commitment to serving on the Steering Committee. The project team was invited to continue to provide monthly updates at each of the MERC meetings.
	<p>As there was no further business to come before the Commission, the meeting adjourned at 1:56 p.m.</p>

Minutes submitted by Amy Nelson.

MERC Commission Meeting

May 3, 2023
12:30 pm

Levy Update

MERC Commission Meeting

May 3, 2023
12:30 pm

Expo Future Project Update
