Action Item

Approval of Minutes
October 27, 2020
Financial Update

Janet Arsenault
Sr. Director of Finance, GWCCA
Financial Snapshot – October 2020

<table>
<thead>
<tr>
<th>Month</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$3,505,702</td>
<td>$864,875</td>
<td>$2.6M</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>75.3%</td>
</tr>
<tr>
<td>Expense</td>
<td>$4,063,288</td>
<td>$2,477,489</td>
<td>$1.6M</td>
</tr>
<tr>
<td></td>
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<td></td>
<td>39.6%</td>
</tr>
<tr>
<td>Net Loss</td>
<td>($557,586)</td>
<td>($1,612,614)</td>
<td>$1.0M</td>
</tr>
<tr>
<td></td>
<td></td>
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<td>170%</td>
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</tbody>
</table>
## Financial Snapshot – October 2020

<table>
<thead>
<tr>
<th>YTD</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$7,535,358</td>
<td>$5,305,597</td>
<td>$2.2M</td>
</tr>
<tr>
<td></td>
<td></td>
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<td>29.6%</td>
</tr>
<tr>
<td>Expense</td>
<td>$15,012,572</td>
<td>$10,503,893</td>
<td>$4.5M</td>
</tr>
<tr>
<td></td>
<td></td>
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<td>30.0%</td>
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<tr>
<td>Net Loss</td>
<td>($7,477,214)</td>
<td>($5,198,295)</td>
<td>$2.3M</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>30.5%</td>
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</table>
FY21 Revenue Assumptions

- Large event cancellations including IWF, Printing United, Super Computing, IPPE, SkillsUSA
- Attendance reduction in remaining events through Q3
- Anticipate NFL with limited fans through December 2020
- Anticipate MLS fans returning in May 2021
Updated FY21 Revenue Budget and Forecast Comparison

Original Rental Budget: $11.9M
106 Events

Original Other Revenue Budget: $25.3M

Original Total Revenue Budget: $37.3M

Updated Rental Forecast: $7.2M
90 events

Updated Other Revenue Forecast: $14.6M

Updated Total Revenue Forecast: $21.7M
Updated Expense Mitigation Results

- Salary/Fringe Savings: $5.7M
- Overtime Reduction: $664K
- Operating Expense: $2.3M
- Temp Help Reduction: $3.1M
- Show Labor Reduction: $1.8M
- Contract SVC Savings: $3.4M
## FY21 Forecast Update

### Budget Updated Variance

<table>
<thead>
<tr>
<th></th>
<th>Budget FY 2021</th>
<th>Updated 11/9/2020</th>
<th>Variance</th>
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<tbody>
<tr>
<td>Total Revenue</td>
<td>$37,255,508</td>
<td>$21,738,624</td>
<td>$(15,516,884)</td>
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<tr>
<td>Total Expenses</td>
<td>$47,031,821</td>
<td>$31,256,719</td>
<td>$(15,775,102)</td>
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<tr>
<td>OPERATING LOSS</td>
<td>$(9,776,313)</td>
<td>$(9,518,095)</td>
<td>$258,218</td>
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</table>
Questions?
Action Item: ACVB 3-Year Strategic Plan & FY21 Business/Financial Plan

William Pate
President & CEO, ACVB

Gregory Pierce
Executive Vice President & CAO/CFO, ACVB
RECOVERY 2023
Three-year Strategic Plan and
2021 Business and Financial Plan
ABOUT ACVB

Mission
To sell and market metro Atlanta and Georgia globally as the premier conventions, meetings and tourism destination in the regional, national and international marketplace and favorably impact the Atlanta economy through conventions and tourism

Vision
To be the most hospitable convention city in the U.S. that is the easiest with which to do business
RECOVERY 2023 | THREE-YEAR STRATEGIC PLAN

Overall goal
While continuing objective to reach a minimum 925,000 room nights for meetings greater than 2,500 on peak, also maintain a minimum of 20 citywide bookings of 5,000 room nights and greater on peak each year.

Strategic priorities

- Maintain a leadership position in citywide booking pace against top competitors
- Drive visitation among meeting attendees and leisure visitors by enhancing destination appeal
- Maintain our technological leadership with customers, consumers and employees
- Restructure membership in ACVB

Key initiatives

- Narrow use of group program resources to focus on citywide business
- Leverage competitive advantage as the premier destination for diversity, equity and inclusion
- Deepen our relationships with third-party lead producers
- Expand martech platform to generate increased leads and bookings
- In partnership with meeting planners, utilize ACVB marketing assets and tools to maximize meeting attendance
- Leverage martech platform to drive increased leisure visitation
- Utilize competitive advantage as a progressive city to drive incremental visitation from diverse audiences
- Mobilize our influence to enhance the destination appeal of Downtown
- Expand martech platform to support sales engagement, email marketing and diversity marketing
- Provide state-of-the-art platforms for staff to work from any location
- Evaluate potential changes in membership structure and revenue and recommend new model
- Implement new membership structurer involving different levels of engagement
- Increase involvement with diverse organizations
- Increase efficiency and effectiveness of all private revenue producing programs and products across all areas of ACVB

Atlanta Convention & Visitors Bureau
2021 BUSINESS PLAN
2020 HIGHLIGHTS

• Booked 20 major citywides and 925,000 convention room nights
• Led U.S. destinations in booking convention business during pandemic
• Secured four major new groups due to GWCC expansion
• Rebooked 17 major conventions for future years
• Maintained top five ranking among meeting destinations (No. 4)
• Hosted 60 virtual and in-person site visits
• Redesigned convention services collateral and marketing assets for convention customers
• Secured three industry events to promote the future of Atlanta
• Engaged more than 300 international tour operators and travel agents with virtual training webinars
• Maintained leadership positions with PCMA, IAEE, ASAE, MPI Georgia, U.S. Travel Association and Destinations International
• Redirected support staff to optimize sales efforts
2020 HIGHLIGHTS

- Launched new martech platform and new DiscoverAtlanta.com website
- Launched Still Atlanta campaign, expanded to feature 26 Black leaders, receiving 4.8 million impressions
- Developed ‘We are ATL’ microsite and content for COVID-19 resources and updates
- Launched Atlanta’s food story campaign with cookbook, culinary microsite and Atlanta Film Festival partnership
- Broadcast four 24-minute episodes of ‘Taste Atlanta’ globally
- Executed Expedia OTA campaign with 7.2 million impressions, delivering 22,000 room nights and 24,000 air tickets
- Received international recognition for best travel/tourism campaign for ‘I AM ATL’ from Online Media, Marketing and Advertising Association (OMMA)
- Continued enhancements of 360ATL virtual tour and development of ATL FlyCycle virtual bike tour
- Supported ASAE with debut of engaging virtual trade show booth including virtual tours, GWCCA new developments video and COVID-19 resources
- Launched ‘On a Different Level’ campaign for meeting planners focused on supporting citywide sales
KEY MARKETING HIGHLIGHTS

- Social media
  - 44.3 million impressions (through Q3)
  - 2.69 million engagements (through Q3)

- Website traffic
  - 2 million sessions (through Q3)
  - 4 million page views (through Q3)

- Meeting planner media campaigns
  - 5 million impressions (through Q3)

- Discover Atlanta app
  - 235,000 app page views
  - 3,500 monthly active users
CONVENTION TRADE SHOWS

ASAE Virtual Annual Meeting & Expo – Aug. 10-12

• Virtual booth design featuring video chat with ACVB sales team members and booth partners

• Interactive virtual tour of Atlanta including GWCC virtual tour

• GWCCA new developments video loop featuring updated visuals of new GWCC expansion and other significant campus enhancements

• Provided COVID-10 specific resources
2020 GWCCA NEW DEVELOPMENTS VIDEO LOOP

1,100,000 GSF
85 MEETING ROOMS
Comprehensive, high resolution virtual tour of GWCC featured on DiscoverAtlantaMeetings.com virtual tour platform; also promoted on gwcca.org
2020 UPDATE AND UPNEXT PRESENTATIONS

NEW LUXURY SIGNIA BY HILTON CONVENTION CENTER HOTEL OPENING SOON

GWCC EXHIBIT HALL BC CREATING 1+ MILLION GSF EXHIBIT SPACE COMPLETION DATE: DEC 2019

$27 MILLION RE-ENVISIONING OF CENTENNIAL OLYMPIC PARK
ON A DIFFERENT LEVEL CAMPAIGN

Meeting planner e-newsletter
September 2020

Campaign landing page
JUNE AND AUGUST 2020 MART SUPPORT

June 2020

6,282
TOTAL IMPRESSIONS

187
TOTAL ENGAGEMENTS

August 2020

17,972
TOTAL IMPRESSIONS

739
TOTAL ENGAGEMENTS
STILL ATLANTA CAMPAIGN EXPANDED TO SUPPORT THE BLM MOVEMENT

Due to the protests that started May 29, we pivoted from our planned Still Atlanta/Still Beautiful brand affinity campaign to celebrate past and present Black leaders that have helped make Atlanta the city it is today.

• Started posts June 5, ended June 23
• Posts promoted on Instagram, Facebook and Twitter, with additional video content on Facebook and Twitter
• Garnered +300,000 impressions
How Atlanta’s BeltLine Is Revitalizing the City for Meetings and Events

Atlanta Convention and Visitors Bureau + Skift  Sep 15, 2020 8:42 am
DISCOVERATLANTA.COM
WeAreATL AND COVID-19 RESOURCES
COVID-19 RESOURCES

COVID-19 (CORONAVIRUS)

HEALTH AND SAFETY PROCEDURES REGARDING COVID-19

Welcome back to Atlanta.

Atlanta Convention & Visitors Bureau (ACVB) is actively monitoring developments surrounding coronavirus as the safety and health of our visitors is our top priority. We are fully engaged with local and state officials to coordinate a safe return to travel. ACVB executives serve on Atlanta Mayor Keisha Lance Bottoms’ advisory council for reopening the city and are also involved in discussions with leaders at the state level. Hospital partners throughout Atlanta are implementing new and enhanced procedures to safeguard our guests as we welcome you back.
COVID-19 RESOURCES

SAFETY MEASURES: RESTAURANTS

SAFETY MEASURES: HOTELS

SAFETY MEASURES: ATTRACTIONS
2020 OTA (EXPEDIA) CAMPAIGN

Target audience:
Families in Southeast drive markets*

Results:
- 7.2 million impressions
- 21.6K room nights
- 24.3K airline tickets
- 116 return on ad spend

Southeast radio:
- Paid and promotional campaign via I Heart Radio
- Seven markets: 11 million impressions

*Metro Atlanta, Birmingham, Charlotte, Nashville, Jacksonville, Greenville/Spartanburg/Asheville++
TASTE ATLANTA VOYAGER

• Four episodes in worldwide syndication

• Reach of more than two billion on five continents with episodes on repeat broadcast

• Showcased during Atlanta Film Festival
ATLANTA’S FOOD STORY

Coffee table cookbook - 49 recipes including cocktails from 30 diverse chefs and bartenders across Atlanta

Digital experience - Eight culinary articles DiscoverAtlanta.com - Seven cocktail recipes - Five videos including Forged in the Fire of the Civil Rights Movement and Meet the Chef

National media placements - The Local Palate – June/July summer edition - Black Meetings & Tourism – November/December issue
2020 PR PLACEMENTS

Georgia World Congress Center Adds Exhibit Space

With the completion of Exhibit Hall EC, Georgia World Congress Center has more than 1 million square feet of contiguous exhibition space. Perhaps most impressive: The 100,000 sq.-ft. addition came in on time and under budget.

Step back a few thousand feet, and the new space is a key cog in a larger picture. Georgia World Congress Center Authority is marking off its checklist on a 2020 improvement plan. Other projects include:

- Million in improvements to Centennial Olympic Park and the addition of a headquarters hotel, St. Hilton, set to break ground this spring.

"Exhibit Hall EC continues the transformation of Atlanta's walkable convention and one of the country's top meetings destinations," says William Pace, president and CEO.

The timing could not be better. The space debuted at International Production & Project World's largest annual poultry, feed and meat technology exposition. The event has been held in Atlanta for 44 years (and Georgia for 72 years), beginning in 1977, and enjoyed expansions over that time.

IFPE had no trouble filling the extra space this year, hosting a chicken wing eating station, as well as additional booths, there.

Pace says the additional exhibition area is not a vanity project. It is designed to be competitive bidding on events that previously would not fit in the building.

"This exhibit hall is ready a game changer for our city to compete for the largest country," he says.

In addition to meetings, the congress center has also been used during an extraAtlanta has hosted the College Football Playoff Championship, Super Bowl and more.

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Virtual Destination Tours Help Event Planners Get Business Back on the Books

The Atlanta Convention & Visitors Bureau is taking its southern hospitality online and inviting event planners to explore the Georgia capital through an immersive, 360-degree tour. TSNN's 360ATL series of virtual reality tours for event planners, over four years ago, the need for this content couldn't be more current. Check out the city's walkable downtown convention and entertainment district, which includes the Georgia World Congress Center, Centennial Olympic Park, Mercedes-Benz Stadium, hotels, restaurants and attractions, or get a more expansive view of the destination by exploring the Midtown, Buckhead, Eastside and Westside neighborhoods. To complement the virtual tours, ACVB also offers an online venue catalog of more than 300 restaurants, facilities and attractions that can double as event spaces.

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Creative Ways CVBs are Using Virtual Experiences to Promote Their Destinations

Atlanta Convention & Visitors Bureau

Even though the Atlanta Convention & Visitors Bureau launched 360ATL, its suite of online virtual reality tour products for event planners, almost four years ago, the need for this content couldn't be more current. Check out the city's walkable downtown convention and entertainment district, which includes the Georgia World Congress Center, Centennial Olympic Park, Mercedes-Benz Stadium, hotels, restaurants and attractions, or get a more expansive view of the destination by exploring the Midtown, Buckhead, Eastside and Westside neighborhoods. To complement the virtual tours, ACVB also offers an online venue catalog of more than 300 restaurants, facilities and attractions that can double as event spaces.

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Convention Centers Add GBAC STAR Accreditation as COVID-19 Assurance

Two convention centers have stepped up to model best practices for meeting during a pandemic. Georgia World Congress Center (GWCC) in Atlanta announced at the end of June that it was the first convention center in the country to achieve Global Biorisk Advisory Council (GBAC) STAR facility accreditation. The more than 4 million-square-foot facility documented each step of its procedures for cleaning, disinfection and infection prevention.

"Although events will look different moving forward, our commitment to our customers, show attendees and team members that the highest cleaning and disinfection protocols are being implemented at GWCC hasn't changed," said Frank Poi, executive director of Georgia World Congress Center Authority. He described the step as assurance for planners and exhibitors that venues are doing everything they can to provide a safe, clean environment.
2021 ASSUMPTIONS

- A vaccine will be available with general public distribution by late Q2 2021
- Corporate travel restrictions will continue through Q2 2021
- Nationally, convention booking pace will be down 20-40%
- Hotel occupancy will end year between 42-44%
- Continued backlog of lead volume on the major convention side as organizations reward cities they had to cancel during the pandemic
- Traveler sentiment is up to 70% from 58% for attendees to return to events in fall 2021
- 60% of convention planners expect to use a virtual component moving forward
- Conventions will require less rooms and more space to account for decreased attendance and social distancing in the near future
2021 BUSINESS PLAN GOALS

• Estimating booking 1 million citywide room nights (goal to be reviewed quarterly based on recovery and market conditions)
• Assist meeting planners to achieve adjusted attendance goals for major citywide conventions
• Increase visibility of Atlanta as one of the top U.S. meeting and travel destinations
• Refine and expand new martech platform using machine learning to deliver personalized content to meeting planners, attendees and leisure visitors
• Continue to position ACVB as an industry expert nationally and locally with a heightened focus on diversity, equity and inclusion
ESTIMATING BOOKING 1 MILLION CITYWIDE ROOM NIGHTS TO BE REVIEWED QUARTERLY BASED ON RECOVERY AND MARKET CONDITIONS

New or significant ramp up in focus

- Increase GWCC expansion efforts by hosting:
  - Large Show Roundtable in August
  - IAEE board of directors in May
- Host IGLTA in September
- Support Atlanta Braves with MLB All-Star Game
- Maximize Atlanta representation on third-party planner platforms within the scope of partnership agreements
- Evaluate and streamline Simpleview CRM / email marketing integration opportunities with martech platform
- Ramp up safety messaging and city/state guidelines via DiscoverAtlanta.com to provide real-time resources to meeting planners and attendees

Continue or enhance focus from prior year

- Restructure all partnership agreements
- Start initial preparation for ASAE 2023 annual convention
- Host in-market sales missions in Washington, D.C. and Chicago
- Conduct virtual presentations to international customers and tour operators
- Assist Travel South with USA Global Week in April
- Restructure overall sales programs and attend 30 trade shows and events
- Continue LinkedIn and other social media messaging efforts as budget allows
WORK WITH MEETING PLANNERS TO HELP THEM ACHIEVE ADJUSTED ATTENDANCE GOALS FOR MAJOR CITYWIDE CONVENTIONS

New or significant ramp up in focus

• Work with groups to right size attendance expectations and room block needs
  • Increase collection of housing pace reports in advance of meetings
  • Leverage our martech platform to provide online attendance-building marketing for all full-service citywide groups
• Revamp toolbox offerings to 12 largest 22 citywide meetings and optimize promotional opportunities during 2021 shows to build traffic for Atlanta show
• Utilize new tiered preshow promotion package and virtual exhibit booth destination marketing assets to expand Atlanta exposure opportunities for all size 2022 groups at their 2021 meetings
• Review and update existing Toolkit and Planner’s Timeline and collateral to incorporate new martech platform capabilities
  • Utilize all redesigned marketing and convention services collateral and improved virtual tools (site visits/360ATL, venue catalog, content and blog guides, COVID-19 planning)
  • Update differentiators, messaging points and supporting marketing assets for sales and convention services
  • Leverage digital assets in earned media as people continue making decision virtually
• Support program planning, marketing and city décor to build excitement for ASAE Annual Meeting and Expo in 2023

Continue or enhance focus from prior year

• Target citywide conventions for public relations proactive outreach
  • Pitch Atlanta stories to industry trade media and host client media FAMs (virtual or in person)
• Continue to plan/host UpNext Atlanta in Washington, D.C. for meetings booked 2022-24
• Continue to leverage relations with GDEcD and Metro Atlanta Chamber to connect customers to additional resources for programming and attendance building in the region
• Ongoing collaboration with city partners and public safety to address meeting planner concerns and distribute convention specs to aid in preparing the community for the arrival of the meeting
INCREASE VISIBILITY OF ATLANTA AS ONE OF THE TOP U.S. MEETING AND TRAVEL DESTINATIONS

New or significant ramp up in focus
• Leverage DiscoverAtlanta.com as an enhanced benefit and service for meeting planners, visitors, members and media
• Highlight any citywide events in earned media to help build consumer confidence in return to Atlanta
• Ramp up ongoing efforts for earned media coverage to build more destination appeal

Continue or enhance focus from prior year
• Develop and acquire new assets to inspire visitors (photography, video, UGC, partner content)
• Continue to add content to digital platforms and optimize the personalization engine and search (video and website)
• Target leisure and meetings markets leveraging brand ambassadors with a priority on culinary and diversity messaging
• Enhance 360ATL content supporting virtual, hybrid and in-person site visits/FAMs and trade shows
• Continue to promote GWCCA campus developments in meeting planner messaging
• Continue meeting planner-oriented editorial strategy
• Build on successful 2020 OTA co-op campaign to bring in additional partners
• Pitch and submit Atlanta assets to publications for national accolade opportunities
REFINE AND EXPAND NEW MARTECH PLATFORM USING MACHINE LEARNING TO PROGRAMMATICALLY DELIVER PERSONALIZED CONTENT TO MEETING PLANNERS, ATTENDEES AND LEISURE VISITORS

New or significant ramp up in focus

- Establish internal task force to evaluate Simpleview CRM / email marketing integration opportunities with martech platform
  - Develop project scope for 2022 execution
- Refine NLP/personalization engine to reach target audiences beginning with the Black traveler experience
- Merge ACVB’s newsroom into new platform to align organizational channels and branding
- Integrate Bandwango experiences, itinerary and savings platform to complement content strategy, help evolve Savings in the City member discount program and expand membership services

Continue or enhance focus from prior year

- Ensure legal and financial risks of collecting and maintaining proprietary audience data are appropriately documented
- Optimize ad model across all channels to provide additional revenue opportunities (ACVB, ATCOMM, membership – publications + DiscoverAtlanta.com)
- Evaluate platforms, technologies and agencies to streamline efforts
- Develop and acquire new assets to inspire visitors (photography, video, UGC, partner content)
- Improve the integration of 360ATL content with CRM platform to better support virtual, hybrid and in-person site visits/FAMs and trade shows
CONTINUE TO POSITION ACVB AS AN INDUSTRY EXPERT NATIONALLY AND
LOCALLY WITH A HEIGHTENED FOCUS ON DIVERSITY, EQUITY AND INCLUSION

New or significant ramp up in focus

- Ensure our value is shown through strengthened relationships and leadership roles with organizations that fit our mission, including – but not limited to – our core hospitality partners
- Increase focus on representation by diverse team members at trade shows, conferences, panels, etc.
- Host IGLTA in September
- Connect meeting planners with community organizations and build a resource library of local engagement and charitable give-back opportunities for convention team building events, exhibit hall donations and community service projects/programming
- Develop cultural/diversity-specific marketing content and blogs to highlight unique Atlanta heritage for convention attendees
- Participate in ESPA Celebrates Services week and elevate service industry professionals with a team building community service volunteer opportunity
- Seek earned media opportunities in industry trade outlets to highlight ACVB’s efforts around DEI

Continue or enhance focus from prior year

- Provide sales and services with collateral and tools that reinforce benefits of working with ACVB along with third-party providers
- Enhanced focus on working with companies committed to DEI or disadvantaged business enterprises for vendors
- Increased focus to educate and offer innovative marketing resources and options to planners that are new to the industry through virtual, hybrid and in-person events
- Highlight industry expertise through guest columns and opinion editorials
- Capitalize on media opportunities to show importance of Atlanta’s hospitality industry
2021 FINANCIAL PLAN NARRATIVE

- For budgeting and cash flow purposes, our financial plan is being presented in cash basis rather than in GAAP basis.
- Total revenue over three years:
  - 2021: $19,183,234
  - 2020: $19,513,290
  - 2019: $40,281,180
- Hotel tax revenue will be up 35% over 2020 and down 57% over 2019
- Private revenue will be up 21% over 2020 and down 67% over 2019
- Payroll and related expenses will be down approximately 10% from 2020 and down nearly 30% from 2019
- Operating and fixed will be down 16% from 2020 and down nearly 51% from 2019. This is primarily due to conversion to cash basis and to rent concessions and cuts in fixed expenses.
- Direct promotional expenses will be down 7% from 2020 and 68% from 2019.
## 2021 SUMMARY BUDGET

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<thead>
<tr>
<th></th>
<th>2021 Budget</th>
<th>2020 Forecast</th>
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<tbody>
<tr>
<td>Total revenue</td>
<td>$19,183,234</td>
<td>$19,513,290</td>
</tr>
<tr>
<td>Total expense</td>
<td>$19,168,234</td>
<td>$19,477,690</td>
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<tr>
<td>Excess(deficiency)</td>
<td>$15,000</td>
<td>$35,600</td>
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TOTAL PUBLIC SECTOR REVENUE

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<tr>
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<th>2021 Budget</th>
<th>2020 Forecast</th>
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<tbody>
<tr>
<td>Hotel tax - City of Atlanta</td>
<td>$ 9,210,784</td>
<td>$ 6,803,762</td>
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<td>Reserves used from deferred revenue</td>
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<td>5,000,000</td>
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<tr>
<td>Atlanta Convention Marketing Fund - 80%</td>
<td>4,678,493</td>
<td>3,455,879</td>
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<tr>
<td>Atlanta Convention Marketing Fund - 20%</td>
<td>1,169,623</td>
<td>863,970</td>
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<tr>
<td>Total Public Sector Revenue</td>
<td>$ 15,058,900</td>
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# TOTAL PRIVATE SECTOR REVENUE

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<tr>
<td>Annual meeting/HHOF</td>
<td>$</td>
<td>$</td>
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<tr>
<td>Contributed services</td>
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<tr>
<td>Co-op cash support</td>
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<td>$</td>
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<tr>
<td>Grants/sponsorships</td>
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<td>$</td>
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<td>Internet revenue</td>
<td>105,000</td>
<td>95,000</td>
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<td>Membership dues</td>
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<td>Membership services</td>
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<td>Other revenue</td>
<td>536,834</td>
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<td>Publication ad revenue</td>
<td>750,000</td>
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<td><strong>Total private sector revenue</strong></td>
<td><strong>$ 4,124,334</strong></td>
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# TOTAL EXPENSE

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<tr>
<th>Description</th>
<th>2021 Budget</th>
<th>2020 Forecast</th>
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<tbody>
<tr>
<td>Direct promotional expense</td>
<td>$ 5,191,053</td>
<td>$ 5,612,157</td>
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<tr>
<td>Expense against capital assets</td>
<td>942,275</td>
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<td>Other operating expense</td>
<td>722,176</td>
<td>865,073</td>
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<tr>
<td>Payroll and related expense</td>
<td>7,634,237</td>
<td>8,436,853</td>
</tr>
<tr>
<td>Transfer to ACMF reserve</td>
<td>4,678,493</td>
<td>3,455,879</td>
</tr>
<tr>
<td><strong>Total expense</strong></td>
<td><strong>$ 19,168,234</strong></td>
<td><strong>$ 19,477,690</strong></td>
</tr>
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# TOTAL BUDGET BY CORPORATE ENTITY

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<tr>
<th>Corporation</th>
<th>2021 Revenue</th>
<th>2021 Expense</th>
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<tr>
<td>Atlanta Convention &amp; Visitors Bureau, Inc.</td>
<td>$17,273,234</td>
<td>$17,413,558</td>
</tr>
<tr>
<td>ACVB Enterprises, LTD</td>
<td>$855,000</td>
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<tr>
<td>ACVB Foundation, Inc.</td>
<td>$1,055,000</td>
<td>$1,050,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$19,183,234</strong></td>
<td><strong>$19,168,234</strong></td>
</tr>
</tbody>
</table>
THANK YOU!

DiscoverAtlanta.com
Action Item:
ACVB FY21 Business & Financial Plan
Action Item: Nominating Committee Report
2021 Board Meeting Schedule
## 2021 Meeting Schedule

<table>
<thead>
<tr>
<th>Month</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>JANUARY</td>
<td>26</td>
</tr>
<tr>
<td>FEBRUARY</td>
<td>23</td>
</tr>
<tr>
<td>MARCH</td>
<td>30</td>
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<tr>
<td>APRIL</td>
<td>27</td>
</tr>
<tr>
<td>MAY</td>
<td>18</td>
</tr>
<tr>
<td>JUNE</td>
<td>29</td>
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<tr>
<td>JULY</td>
<td>27</td>
</tr>
<tr>
<td>AUGUST</td>
<td>31</td>
</tr>
<tr>
<td>SEPTEMBER</td>
<td>16</td>
</tr>
<tr>
<td>OCTOBER</td>
<td>26</td>
</tr>
<tr>
<td>NOVEMBER</td>
<td>30</td>
</tr>
</tbody>
</table>

- **MAY** meeting moved to prior Tuesday due to Memorial Day holiday
- **SEPTEMBER** meeting typically cancelled in lieu of an Authority planning retreat
- **NOVEMBER / DECEMBER** meetings combined
Next Scheduled Board Meeting

January 26, 2021