**City of Albuquerque**

**Lodgers’ Tax Advisory Board**

**Chairman:** Deepesh Kholwadwala **Board Members:**

**Vice Chair:** Malini Perumal Sean Jariwala

Skye Devore

Courtney Bell

Tushar Patel

**Minutes from the April 2024 Meeting**

The Lodgers’ Tax Advisory Board meeting on Thursday, April 25, 2024, was held via Zoom video conference.

Deepesh Kholwadwala, Board Chair, called the meeting to order at 3:33 PM MT.

In attendance:

**Board Members City of Albuquerque Contractors**  Deepesh Kholwadwala Justin Hilliard, EDD Tania Armenta, Visit ABQ

Malini Perumal Cilia Aglialoro, Finance Ray Roa, ASM Global

Skye Devore Kevin Sourisseau, CFO Ceela McElveny, Visit ABQ

Courtney Bell Charlotte LaBadie, Finance Minerva Jurado-Perea, AHCC

Sean Jariwala Donna Sandoval, Finance Marisol Lucero, Visit ABQ

Tushar Patel Henry Hoffman, EDD William Schudlich, Visit ABQ

Daniel Schmuck, EDD Craig Barkdull, ASM Global

Renee Grout, City Councilor Dominic Baca, AHCC

1. **Welcome & Introductions – Deepesh Kholwadwala, Board Chair**
2. **Adoption of Agenda – Additions/Deletions to Agenda – Deepesh Kholwadwala, Board Chair**

**MOTION** **to Adopt the Agenda**: Skye Devore

**SECOND:** Sean Jariwala

**MOTION PASSED UNANIMOUSLY**

1. **Call to Approve Minutes – Deepesh Kholwadwala, Board Chair**

**MOTION** **to Approve March 2024 Minutes:** Skye Devore

**SECOND**: Courtney Bell

1. **Chairman Reports**
   * + Summary on lien process and reporting.
2. **City Treasury Report(s) & Presentation – Cilia Aglialoro & Charlotte LaBadie**

* Combined Monthly Total Revenue – 1.6 million for February FY24. Up 5.25% from FY23.
* Lodgers Tax Revenue up 8.42 %. Delinquent Revenue down 53.08 %. Short-Term Rentals Revenue down 6.05%. Hospitality Fee Revenue up 8.49%.
* Charlotte explains the details of liens placed on several hotels.
  + 4 New Liens. 3 Existing Liens.
  + Total FY24 Estimated Occupancy Taxes at 18.79MM. Est. Delinquency Amount at $1,258,694. Est. Delinquency Ratio 6.70%.

**Contractor Reports**

1. **ASM Global Monthly Report –Ray Roa & Craig Barkdull**

* March
  + 23 total events. 18 at ACC & 5 at SPRK.
    - ACC Operated at a 31.42% occupancy rate. SPRK at 35%.
    - Repeat Business - 16 groups returned.
    - New Business – 7 were new.
    - Lead Source(s) for Mar. Bookings: 78% ASMG, 22% VABQ, & 0% AHCC.
  + ASM Global/ACC booked a total of 14 future events in March 2024. ASM Global/SPRK booked a total of 4 future events in March 2024.
  + In March 2024, the ACC & SPRK turned down 27 events. Lead Source(s) for turned-down events: 85% ASMG, 4% VABQ, & 11% AHCC.
* April
  + 29 events contracted between ACC & SPRK.
* Discussion about new reporting methods and convention center accessibility.

1. **Visit Albuquerque (Albuquerque Convention and Visitors Bureau) Monthly Report – Tania Armenta, Ceela McElveny, William Schudlich, & Marisol Lucero**
   * March 2024 Destination Dashboard
     + Lodgers’ Tax Collections up 5% vs. February 2023.
     + Up 5% vs. FYTD 23. Up 20% vs. FYTD 22.
     + Average Hotel Occupancy flat with February 2023.
     + Average Daily Rate up 5% vs. February 2023.
     + The Occupancy Rate of 60% is in line with the national average.
     + 353,071 Total Passengers (Sunport Airline Metrics – February 2024) – up 6% vs. February 2023 and up 24% vs. February 2022. In the 5-yr FYTD comparison, FY24 is outpacing FY20.
     + The number of meetings/events in March 2024 is down 11% from March 2023. Est. Direct Spend is down 16%.
     + 12 new Future Citywide Events Booked FYTD. 71 new Future Non-Citywide Events Booked FYTD.
     + 169 Future Events Booked FYTD. Down 6% vs. FYTD 23. Future Room Nights Booked, Future Attendance Booked, and Future Direct Spend are all up.
     + 2024 FYTD Advertising Impressions are up 182% (1,653,857,395 total), Website User Sessions are up 20% (2,475,373 total), and Social Media Followers are up 24% (340,030 total) compared to 2023 FYTD. Visitor Guide Fulfillment is down 22%.
     + 129 ACE Trainees FYTD.
     + March Lost Business - 9 Total Lost Events (11,516 Lost Room Nights, 4,820 Lost Attendees). Translates to $5.5M in Lost Est. Direct Spend.
     + Tania highlights community and industry engagement, including the NYC Media and Sales Mission/Immersive Dining Experience.
2. **Albuquerque Hispano Chamber of Commerce Monthly Report – Minerva Jurado-Perea**

* March
  + Annual KPI – Total Citywide Events booked at 150%. Total New Citywide Events booked at 100%. Total Non-Citywide Events booked at 75%. Total New Non-Citywide Events booked at 200%.
  + Local Events - 4 events in March, 3 in April, and 1 in May.
  + Recent and Upcoming Events/Tradeshows – 2 in March, 3 in April, and 3 in May.
  + Marketing Performance - 45,108 impressions from Advertisements in March 2024. Average CTR = 0.45%. Social Media – 1,718 followers on Facebook and 645 followers on Instagram.
  + Discussion about advertising targets.

1. **City Staff Report**

* Nothing new to report. There were no board updates to discuss.

1. **Adjourn**

**MOTION** **to Adjourn**: Skye Devore

**SECOND**: Tushar Patel

**MOTION PASSED UNANIMOUSLY**

Meeting adjourned 4:40 PM MT

Minutes submitted by: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date

Justin Hilliard, City Staff

Minutes approved by: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Board Chair