Metro
600 NE Grand Ave.
Portland, OR 97232-2736

Metropolitan Exposition Recreation Commission (MERC) agenda

Wednesday, November 5, 2025 **12:30 PM** **Oregon Convention Center, 777 NE Martin Luther King Jr. Blvd. Portland Oregon, 97232, Holladay Suite https://us02web.zoom.us/j/81411140803?pwd=RATb1kMK7VnTrbyy1ObzzKefkj949G.1**

1. Call To Order and Roll Call

2. Public Communication

Public comment may be submitted in writing. It will also be heard in person and by electronic communication (video conference or telephone). Written comments should be submitted electronically by emailing amy.nelson@oregonmetro.gov.Testimony on agenda and non-agenda items will be taken at the beginning of the meeting.

Those wishing to testify orally are encouraged to sign up in advance by either: (a) contacting Amy Nelson by phone at 503-314-2360 and providing your name and the agenda item on which you wish to testify; or (b) registering by email by sending your name and the agenda item on which you wish to testify to amy.nelson@oregonmetro.gov. Those wishing to testify in person should fill out a card located on the table directly outside the meeting room door.

Those requesting to comment virtually during the meeting can do so by joining the meeting using this link: https://us02web.zoom.us/j/87607282304?pwd=SFBiOVJHdWp0RVlRZU1uMDA0Vitqdz09 and using the “Raise Hand” feature in Zoom or emailing amy.nelson@oregonmetro.gov. Individuals will have three minutes to testify unless otherwise stated at the meeting.

3. Commission/Council Liaison Communication

4. General Manager Communications

FY23-24 MERC Venues Annual Report — MERC 25-42

Attachments: FY23-24 MERC Venues Annual Report

5. Financial Update

MERC Finance Report — MERC 25-39

Presenter(s): Ashley Sloan, MERC Finance Manager

Attachments: Financial Report
Financial Statement of Activity

6. Venue Business Reports

7. Consent Agenda

In Consideration of the September 3, 2025 MERC Meeting Minutes — MERC RES 25-22

Attachments: Meeting Minutes

8. Action Agenda

Resolution No. 25-07, For the purpose of recognizing Deanna Palm's contributions to the Metropolitan Exposition Recreation Commission (MERC) — RES MERC 25-07

Attachments: Resolution 25-07

9. Presentations

5-Year Forecast Presentation — MERC 25-41

Presenter(s): Ashley Sloan, MERC Finance Manager
Cindy Wallace, Interim Executive Director, OCC + Expo
Rachael Lembo, Interim Executive Director, Portland5
Kat Kelley, Economist, Metro Revenue and Analytics Division

Attachments: 5 Year Forecast

Metro respects civil rights

Metro fully complies with Title VI of the Civil Rights Act of 1964, Title II of the Americans with Disabilities Act , Section 504 of the Rehabilitation Act and other 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 oregonmetro.gov/civilrights or call 503-797-1890. 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. Individuals with service animals are welcome at Metro facilities, even where pets are generally prohibited. For up-to-date public transportation information, visit TriMet's website at 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 503-797-1700 (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 503-797-1700 з 8.00 до 17.00 у робочі дні за п'ять робочих днів до зборів.

Metro 的不歧視公告

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503-797-1700（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 kullan dadweyne, wac 503-797-1700 (8 gallinka hore illaa 5 gallinka dambe maalmaha shaqada) shan maalmo shaqo 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 수www.oregonmetro.gov/civilrights. 당신의 언어 지원이 필요한 경우, 회의에 앞서 5 영업일 (오후 5시 주중에 오전 8시) 503-797-1700를 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がご要請に対応できるよう、公開会議の5営業日前までに503-797-1700（平日午前8時～午後5時）までお電話ください。

សេចក្តីជូនដំណឹងអំពីការមិនរើសអើងរបស់ Metro

ការគោរពសិទ្ធិពលរដ្ឋរបស់ ។ សំរាប់ព័ត៌មានអំពីកម្មវិធីសិទ្ធិពលរដ្ឋរបស់ Metro ឬដើម្បីទទួលពាក្យបណ្តឹងរើសអើងសូមចូលទស្សនាគេហទំព័រ www.oregonmetro.gov/civilrights។ បើលោកអ្នកត្រូវការអ្នកបកប្រែភាសានៅពេលអង្គប្រជុំសាធារណៈ សូមទូរស័ព្ទមកលេខ 503-797-1700 (ម៉ោង 8 ព្រឹកដល់ម៉ោង 5 ល្ងាច ថ្ងៃធ្វើការ) ប្រាំពីរថ្ងៃ ថ្ងៃធ្វើការ មុនថ្ងៃប្រជុំដើម្បីអាចឲ្យគេសម្រួលតាមសំណើរបស់លោកអ្នក ។

إشعار بعدم التمييز من Metro

تحترم Metro الحقوق المدنية. للمزيد من المعلومات حول برنامج Metro للحقوق المدنية أو لإيداع شكوى ضد التمييز، يُرجى زيارة الموقع الإلكتروني www.oregonmetro.gov/civilrights. إن كنت بحاجة إلى مساعدة في اللغة، يجب عليك الاتصال مقدماً برقم الهاتف 503-797-1700 (من الساعة 8 صباحاً حتى الساعة 5 مساءاً، 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 503-797-1700 (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

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 503-797-1700 (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 503-797-1700 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 503-797-1700 (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 503-797-1700 (8 teev sawv ntxov txog 5 teev tsaus ntuj weekdays) 5 hnub ua hauj lwm ua ntej ntawm lub rooj sib tham.

January 2021

Metro

MERC Venues FY 2023-24
Strength, Recovery, and Vision

Generating $512.8M in economic impact while building a more sustainable, inclusive, and resilient future for our region.

BY THE NUMBERS

Oregon Convention Center (OCC)

Events: 263
Attendance: 487,400
Impact: $390.5 million
Jobs: 2,760
Earnings: $158.7 million
Tax Revenues: $22.9 million

Portland'5 Centers for the Arts (P'5)

Events: 790
Attendance: 802,700
Impact: $91.3 million
Jobs: 590
Earnings: $40.7million
Tax Revenues: $4.8 million

Portland Expo Center (Expo)

Events: 91
Attendance: 260,600
Impact: $31 million
Jobs: 200
Earnings: $13 million
Tax Revenues: $2.2 million

COMBINED IMPACT

Total Impact
$512.8M

Total Jobs
3,550

Total Earnings
$212.4M

Total Tax Revenues
$29.9M

About Metro

Metro is the regional government in greater Portland. Metro manages public services and regional systems that protect the environment, support the local economy and ensure every community can thrive.

Metro coordinates regional planning and funds new affordable homes and supportive housing services. It manages 19,000 acres of parks and natural areas and the region's garbage and recycling system. Metro also runs the Oregon Convention Center, Portland'5 Centers for the Arts, the Portland Expo Center and the Oregon Zoo.

Metro is led by a nonpartisan elected council. It serves 1.7 million people in 24 cities across Clackamas, Multnomah and Washington counties.

oregonmetro.gov

Metro

About the MERC Visitor Venues

The Metropolitan Exposition Recreation Commission (MERC) oversees three premier public venues that serve our region's cultural and economic landscape. OCC hosts conventions and large-scale events. P'5 presents world-class performances across five historic theaters. Expo provides space for sports, consumer shows, and community gatherings. Together, these venues generate significant economic impact while serving as gathering places that reflect Portland's values.

From the General Manager

The public's investment in our three venues has never been more meaningful. In a year defined by recovery and transformation, the OCC, Expo, and P'5 proved their essential role as economic engines, community gathering places, and platforms for connection.

Together, these venues generated over half a billion dollars in regional economic impact while honoring their distinct missions and maintaining our commitment to sustainability, accessibility, and cultural stewardship.

This work reflects more than numbers. It's about creating spaces where communities see themselves reflected, where economic opportunity meets social purpose, and where Portland's values come to life. As we navigate industry challenges and reimagine our future, we remain focused on protecting this public investment by ensuring these venues serve our region's diverse needs today and for generations to come.

Craig Stroud
General Manager of Visitor Venues
craig.stroud@oregonmetro.gov
503-318-7729

Printed on recycled-content paper.

Metropolitan Exposition Recreation Commission

Date: November 5, 2025

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

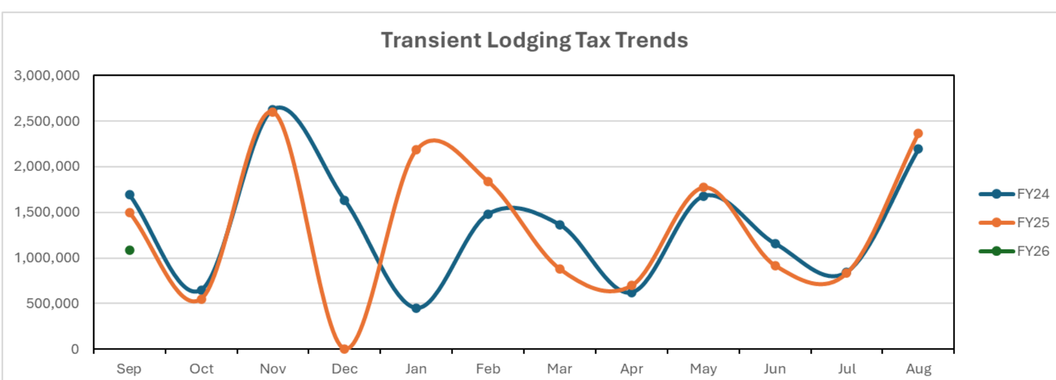
From: Ashley Sloan, MERC Finance Manager

Subject: September 2025 Financial Update

Introduction
The attached financial reports cover the first Quarter for the MERC venues (July – September). OCC had a vibrant start to the season, welcoming several national conferences and hosting the ever-popular Rose City Comic Con. After a three-year hiatus Expo hosted the return of the Portland Fall RV and Van Show. P’5 continues to see strong fiscal performance, buoyed by an early influx of Broadway productions.

Transient Lodging Tax

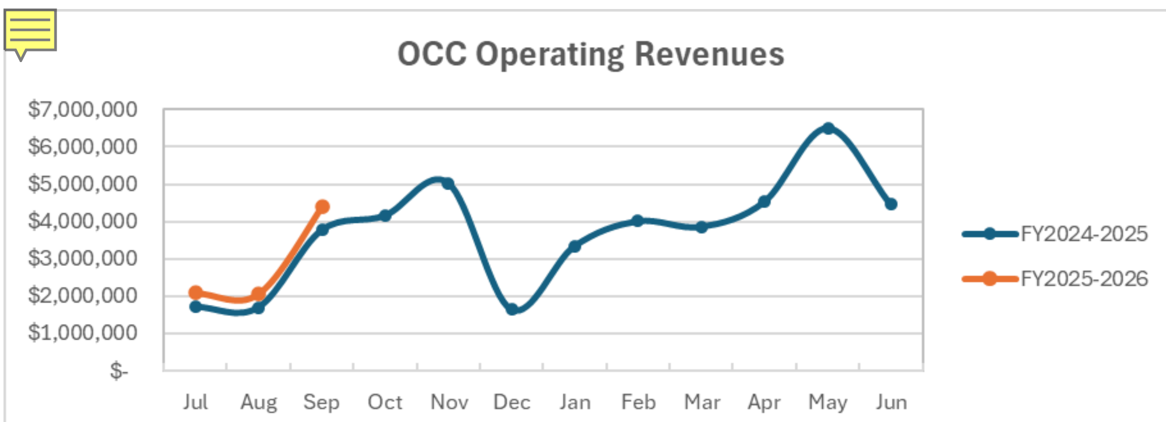
Total September collections were down $418,000 (28%) from prior year collections. We do not anticipate this drop to be a consistent trend and will continue to monitor monthly.

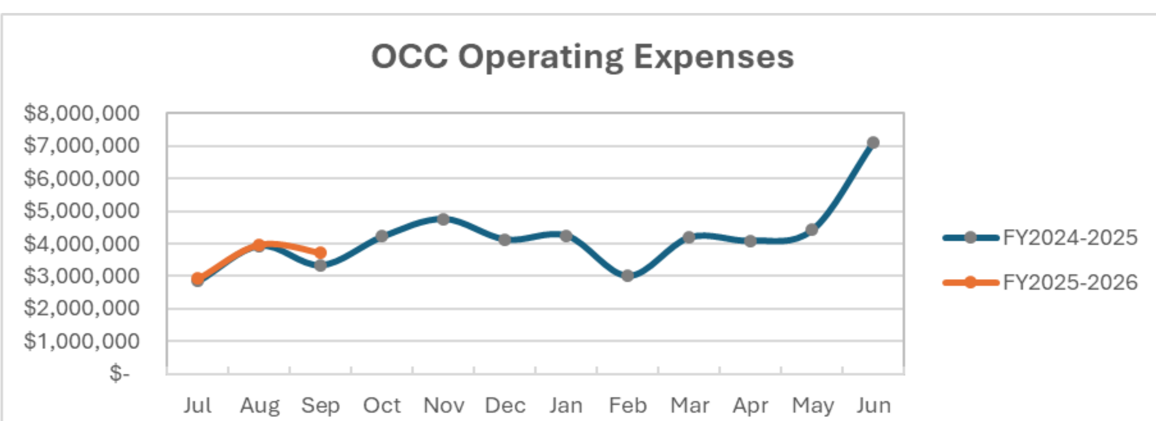


Oregon Convention Center

OCC September revenues closed at $4.4 million, driven by Feline Veterinary Medical Association Annual Conference and National Association of Medical Staff Services 49th Educational Conference. Year to date, OCC revenue is $1.4M (19%) greater than the prior year. Food & Beverage performed particularly well, beating the September budget by $475k (30%). These results were driven by catering at the FelineVMA event and restaurant and cafes at Rose City Comic Con. OCC expenses are on or below budget.

Highest Grossing Events	Current Month Event Revenue	% of Event Revenue
2025 FelineVMA Annual Conference	943,022	28%
NAMSS 49th Educational Conference & Exhibition 2025	534,932	16%
PNCWA 2025 Annual Conference	403,370	12%
Rose City Comic Con 2025	374,026	11%
All Other Events	1,156,395	34%
	$ 3,411,746	100%

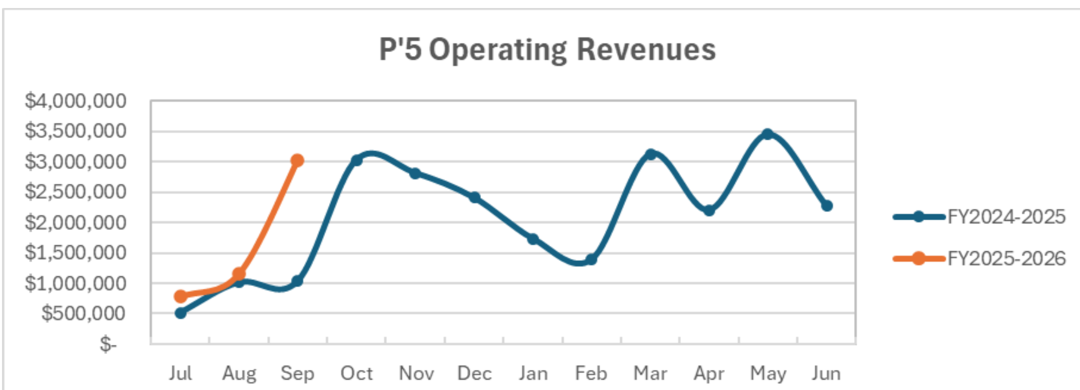


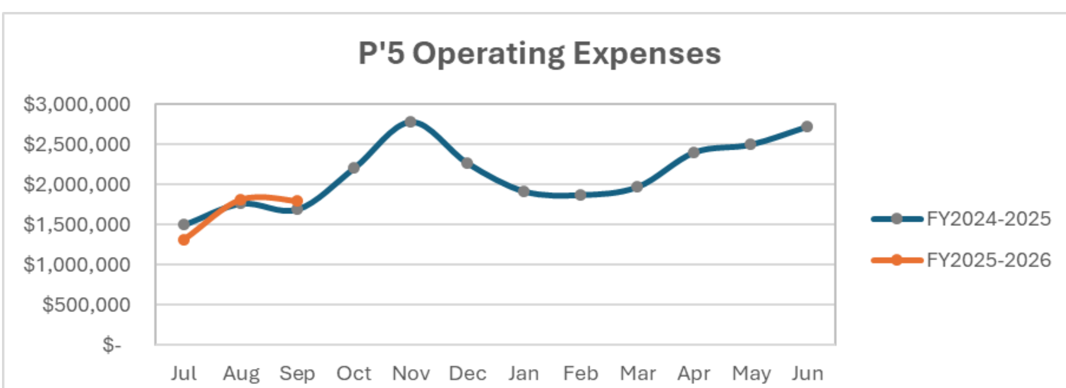


Portland’5

P’5 continues to have a strong start to FY26 with early Broadway releases. P’5 September revenues closed at $3 million, driven by Lion King, Josh Johnson and Some Like it Hot. Year to date, P’5 has earned $2.4M (94%) more revenue than last year. A busy schedule has led to continued high attendance numbers. Year to date, P’5 has seen 154k visitors, a 111% increase over the prior year. P’5 expenses are on or below budget.

Highest Grossing Events	Current Month Event Revenue	% of Event Revenue
Disney's The Lion King	931,886	40%
Some Like it Hot	303,279	13%
Stardew Valley Symphony	153,162	7%
Twilight in Concert	97,950	4%
All Other Events	837,958	36%
	$ 2,324,235	**100%**

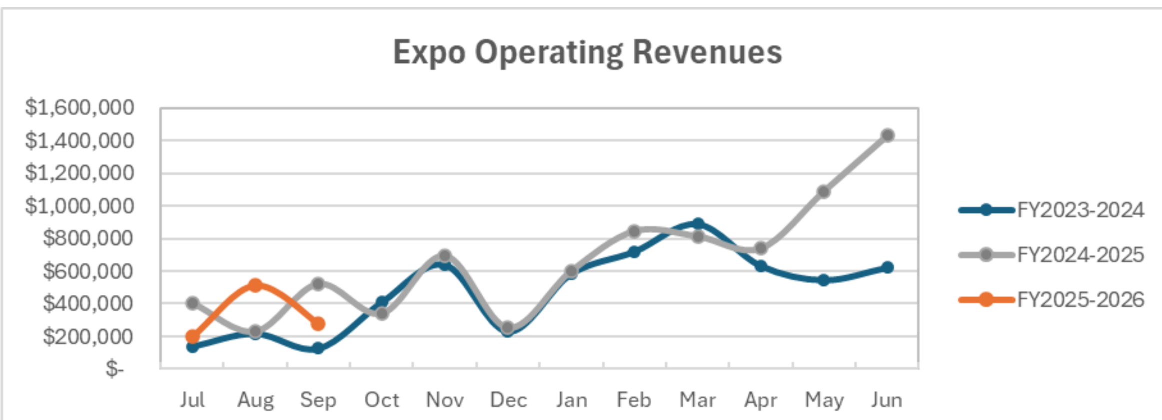


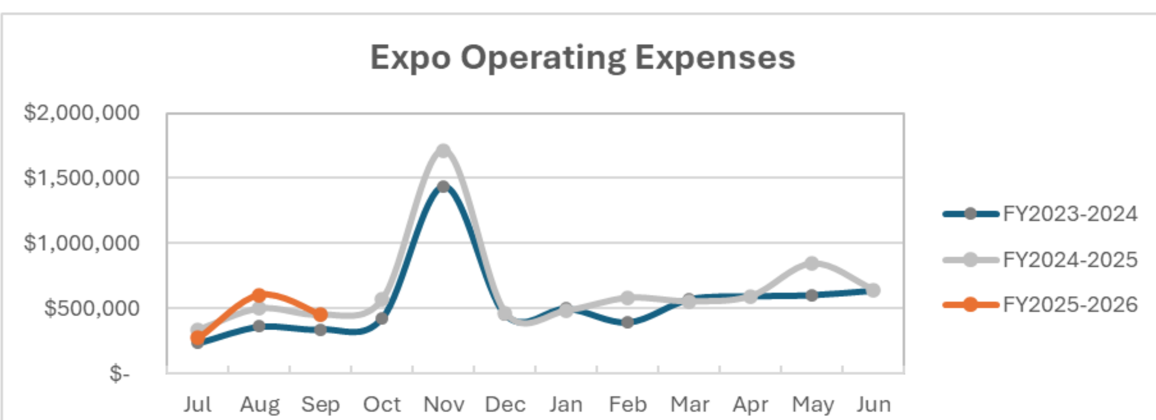


Portland Expo Center

September revenue totaled $276K, boosted by the Portland Lowrider Super Show and the Portland Fall RV & Van Show. Year-to-date revenue is down 15% compared to last year, as expected in a non-Cirque year. Notably, September outperformed FY24 (the last non-Cirque year) by $150k. Expenses remain on budget.

Highest Grossing Events	Current Month Event Revenue	% of Event Revenue
Portland Lowrider Super Show	85,613	34%
2025 Portland Fall RV & Van Show	82,892	33%
ShredFest	29,980	12%
Hot Tub and SwimSpa Sale	19,942	8%
All Other Events	36,228	14%
	$ 254,655	**100%**





MERC Statement of Activity
Oregon Convention Center
September 2025

OREGON CONVENTION CENTER

	Current Month vs Prior Year Month			YTD vs Prior Fiscal Year			% of Annual Budget	
							Benchmark ->	25%
	September FY26	September FY25	% Var	July - Sep FY26	July - Sep FY25	% Var	FY26 Budget	% Budget YTD
Operations								
Charges for Services	3,419,663	2,365,811	45%	7,520,456	5,702,716	32%	31,262,121	24%
Food & Beverage	2,166,351	1,122,246	93%	4,132,544	2,591,706	59%	16,134,385	26%
Facility Rentals	478,364	461,782	4%	1,160,311	1,148,384	1%	5,800,184	20%
Audio Visual	243,710	231,145	5%	685,667	736,771	-7%	3,000,000	23%
Utility Services	147,250	170,274	-14%	388,648	343,209	13%	1,477,986	26%
Telecommunications	86,163	98,368	-12%	340,199	348,242	-2%	1,115,000	31%
Parking Revenue	189,553	178,567	6%	388,830	305,959	27%	2,400,000	16%
All Other	108,272	103,430	5%	424,257	228,444	86%	1,334,566	32%
Local Government	944,917	1,333,782	-29%	944,917	1,333,782	-29%	17,087,690	6%
Interest Earnings	23,078	55,435	-58%	56,688	118,166	-52%	514,900	11%
Miscellaneous Revenue	268	9,107	-97%	26,230	14,932	76%	9,000	291%
Total Revenue	**$ 4,387,925**	**$ 3,764,135**	17%	**$ 8,548,290**	**$ 7,169,596**	19%	**$ 48,873,711**	17%
Personnel Services	1,089,121	1,047,353	4%	3,082,761	3,111,484	-1%	14,160,798	22%
Materials & Services	1,947,673	1,768,495	10%	5,502,807	5,432,508	1%	29,440,423	19%
CAP Transfers Out	672,197	528,487	27%	2,016,590	1,585,461	27%	8,066,359	25%
Total Expenditures	**$ 3,708,991**	**$ 3,344,335**	11%	**$ 10,602,157**	**$ 10,129,454**	5%	**$ 51,667,580**	21%
Net Operations	$ 678,935	$ 419,800		$ (2,053,867)	$ (2,959,857)		$ (2,793,869)	
Capital								
Capital Revenue	-	-		203,199	-		575,000	
Capital Expense	(122,970)	(245,947)		(219,229)	(547,087)		(3,624,250)	
Net Capital	**$ (122,970)**	**$ (245,947)**		**$ (16,031)**	**$ (547,087)**		**$ (3,049,250)**	
Change in Fund Balance	$ 555,964	$ 173,852		$ (2,069,898)	$ (3,506,944)		$ (5,843,119)	

MERC Statement of Activity
Portland'5
September 2025

PORTLAND'5

	Current Month vs Prior Year Month			YTD vs Prior Fiscal Year			% of Annual Budget	
							Benchmark ->	25%
	September FY26	September FY25	% Var	July - Sep FY26	July - Sep FY25	% Var	FY26 Budget	% Budget YTD
Operations								
Charges for Services	2,855,132	843,615	238%	4,728,275	2,265,638	109%	22,982,626	21%
Food & Beverage	197,413	61,793	219%	402,209	205,267	96%	2,043,218	20%
Ticket Services	1,096,087	294,084	273%	2,060,079	927,135	122%	9,358,545	22%
Production Services	363,694	151,083	141%	568,389	395,810	44%	3,191,246	18%
Booking & Sales	357,908	154,020	132%	561,176	309,900	81%	2,665,509	21%
P5 Presents	450,845	-		450,930	1,675	26821%	1,439,000	31%
Admissions	191,114	83,610	129%	335,769	304,661	10%	1,941,187	17%
All Other	198,071	99,025	100%	349,724	121,190	189%	2,343,921	15%
Local Government	97,606	141,109	-31%	97,606	141,109	-31%	2,287,971	4%
City of Portland Contributions	-	-		-	-		1,206,637	0%
Interest Earnings	65,524	47,574	38%	142,989	127,397	12%	291,050	49%
Miscellaneous Revenue	8,760	(648)	-1452%	1,164	23,789	-95%	260,190	0%
Total Revenue	**$ 3,027,021**	**$ 1,031,650**	193%	**$ 4,970,034**	**$ 2,557,933**	94%	**$ 27,078,474**	18%
Personnel Services	856,721	830,984	3%	2,223,161	2,421,530	-8%	12,719,377	17%
Materials & Services	568,675	561,163	1%	1,591,104	1,629,922	-2%	9,379,629	17%
CAP Transfers Out	371,206	302,121	23%	1,113,619	906,362	23%	4,454,475	25%
Total Expenditures	**$ 1,796,602**	**$ 1,694,268**	6%	**$ 4,927,884**	**$ 4,957,815**	-1%	**$ 26,553,481**	19%
Net Operations	$ 1,230,418	$ (662,618)		$ 42,150	(2,399,882)		$ 524,993	
Capital								
Capital Revenue	-	-		-	-		400,000	
Capital Expense	(255,521)	(1,489,506)		(754,454)	(2,698,111)		(1,890,000)	
Net Capital	**$ (255,521)**	**$ (1,489,506)**		**$ (754,454)**	**$ (2,698,111)**		**$ (1,490,000)**	
Change in Fund Balance	$ 974,897	$ (2,152,125)		$ (712,303)	$ (5,097,993)		$ (965,007)	

MERC Statement of Activity
Expo
September 2025

	EXPO								
								Benchmark ->	25%
	Current Month vs Prior Year Month			YTD vs Prior Fiscal Year			% of Annual Budget		
	September FY26	September FY25	% Var	July - Sep FY26	July - Sep FY25	% Var	FY26 Budget	% Budget YTD	
Operations									
Charges for Services	267,584	508,931	-47%	951,832	1,133,859	-16%	5,934,690	16%	
Food & Beverage	1,756	70,376	-98%	51,844	122,212	-58%	627,146	8%	
Facility Rentals	99,865	191,045	-48%	167,749	437,118	-62%	1,868,788	9%	
Parking Revenue	71,210	282,458	-75%	266,193	424,696	-37%	2,011,614	13%	
Ticket Services	30,758	12,882	139%	201,409	42,964	369%	446,918	45%	
All Other	63,996	(47,830)	-234%	264,637	106,869	148%	980,224	27%	
Local Government	-	-		-	-		517,500	0%	
Interest Earnings	3,128	5,797	-46%	6,620	14,005	-53%	50,000	13%	
Miscellaneous Revenue	2,874	6,859	-58%	18,613	9,239	101%	91,500	20%	
Total Revenue	**$ 276,086**	**$ 521,586**	-47%	**$ 984,564**	**$ 1,157,103**	-15%	**$ 7,023,690**	14%	
Personnel Services	178,040	203,537	-13%	459,243	594,400	-23%	2,618,120	18%	
Materials & Services	188,871	170,277	11%	617,369	459,253	34%	2,379,757	26%	
CAP Transfers Out	85,457	78,874	8%	256,372	236,623	8%	1,025,488	25%	
Total Expenditures	**$ 452,368**	**$ 452,689**	0%	**$ 1,332,984**	**$ 1,290,276**	3%	**$ 6,023,365**	22%	
Net Operations	$ (176,282)	$ 68,898		$ (348,420)	$ (133,173)		$ 1,040,325		
Capital									
Capital Revenue	-	-		-	-		818,537		
Capital Expense	-	(245,947)		-	-		(778,537)		
Net Capital	**$ -**	**$ (245,947)**		**$ -**	**$ -**		**$ 40,000**		
Change in Fund Balance	$ (176,282)	$ (177,050)		$ (348,420)	$ (133,173)		$ 1,080,325		

Meeting Minutes

Meeting details:

Meeting: Metropolitan Exposition Recreation Commission Meeting

Date: September 3, 2025

Time: 12:30pm - 2:30 pm

Place: Oregon Convention Center, Room F150 and Zoom

Commissioners present:
Chair Karis Stoudamire-Phillips, Damien Hall, Dañel Malán-González, Chris Oxley, and David Penilton

Commissioners excused:
Deidra-Krys-Rusoff, Deanna Palm

Call to Order and Roll Call
Chair Stoudamire-Phillips called the meeting to order at 12:35pm

Public Communication

- Chair Stoudamire-Phillips opened the meeting to members of the public wanting to testify on agenda and non-agenda items
- Bill Crane, Executive Director, Portland Piano International shared concerns about high rental fees, appearance, and signage at Portland'5 Centers for the Arts

Commission / Council Liaison Communication

- Commissioner Penilton congratulated Expo staff on the success of the recent FoodieLand event
- Council Rosenthal reported on the required Regional Housing Needs Analysis and transportation package

General Manager Communications
Craig Stroud provided the following updates:

- Reported on recent visits to Climate Pledge Arena, Epicenter Summit, Hillsboro Hops Stadium, Travel Portland Hotel Symposium
- Craig Stroud and Rachael Lembo are part of the delegation travelling to Minneapolis participating in the Best Practices trip in October
- The October MERC meeting will be canceled. We will provide written updates and an invitation for a capital project site tour at OCC on October 1st

Financial Update
Ashley Sloan, MERC Finance Manager, presented the FY25 Year-End Results

- TLT: OCC $770K below budget, P5 $108K below
- OCC: Revenue 3% below, expenses 3% above
- P5: Revenue 1% above, expenses 4% below
- Expo: Revenue and expenses 2% below

Attachment: Finance Report

Venue Business Reports

Portland'5 Centers for the Arts
Rachael Lembo, Executive Director, provided the following updates:

- Completed $6M roof project and power upgrades
- Cultural Arts Grant program has launched
- Ongoing transition planning with City of Portland
    - Commissioner Hall asked if Metro would have a role on the City's steering committee. Lembo responded that Metro will not be directly involved in this next phase of the Future of Large-Scale Performing Arts project
    - Chair Stoudamire-Phillips asked if anyone could apply to serve on the committee. Lembo responded yes, they are looking for expertise in urban planning, venue operations, real estate development, finance, and fundraising. Conflict of interest concerns were outlined.
    - Commissioner Malán-González asked if the committee would report out to MERC. Lembo responded that updates will be shared
    - Commissioner Hall stated there might be some benefit of an informal liaison role for MERC representation

Oregon Convention Center and Portland Expo Center
Cindy Wallace Executive Director provided the following updates:

- FoodieLand: 40K attendees, $470K revenue
- Bee Project: 75 lbs. of honey harvested
- Sales team integration is complete
- Staff development and facility upgrades ongoing
    - Commissioner Penilton asked how the team is adjusting to changes around operational efficiency. Wallace responded that staff are adapting well, and management support has increased

Matt Uchtman, Senior Director of Facilities Operations shared an Expo Solar Project update:

- Benefits outlined: $1.6M savings for low-income households, $300K for Expo, 28% electricity offset
    - Commissioner Oxley asked about the lifespan of the roof system. Uchtman responded there is a 30-year warranty, and it was just inspected
    - Councilor Rosenthal asked about the completion timeline. Uchtman responded that planning is underway, and they are aiming for early 2026

Consent Agenda

- **Consideration of the July 2, 2025, MERC Meeting Minutes**
  This item was approved.

  Attachment: Meeting Minutes

Action Agenda

- **Resolution No. 25-06:** For the purpose of increasing income thresholds for Metro's First Opportunity Target Area hiring program

Craig Stroud, General Manager, Visitor Venues presented

- Recommends methodology to update annual income thresholds using CPI increased by an escalator for the years that the University of Washington, Oregon Self-Sufficiency Index is not published
- New thresholds: Households (1–2): $81,660; Households (3+): $104,660
    - Commissioner Malán-González was surprised that there wasn't already a fixed annual increase. Stroud responded that the CPI varies so using the base amount of CPI with a 60% inflator smooths adjustments

Chair Stoudamire-Phillips called for a vote on Resolution No. 25-06.

A motion was made by Commissioner Hall, seconded by Commissioner Malán-González, that Resolution 25-06 be adopted. The motion passed by the following vote:

Aye: 5 Stoudamire-Phillips, Hall, Malán-González, Oxley, and Penilton

Attachments: Resolution No 25-06
Staff Report
Attachment A: FOTA Audit Report

Levy Annual Update

Ed Strong, Vice President of Hospitality & Strategy at Levy Restaurants provided an update with the following highlights:

- Workforce partnerships with local schools
- Orbit Café remodeled; AI checkout added
- Sustainability: 48K containers reused
- FY26 Plans: Expand marketplace model, new concepts
    - Chair Stoudamire- Phillips thanked Levy for all they do in the venues and the community
    - Councilor Rosenthal asked if Portland is more open to innovative changes due to the strong food culture. Strong responded yes, they are committed to doing things differently and pushing change
    - Chair Stoudamire-Phillips asked if it is easier to do plated meals than short order. Strong responded that short order is more labor intensive
    - Stroud asked about convention client behavior changes. Strong shared that client budget cuts are shifting risks to venues

Travel Portland Quarterly Report
James Jessie, Chief Sales Officer, Jon Hixon, Senior Vice President of Business Strategy, and Desiree Everett, Vice President of Convention Sales and Services presented the report with the following highlights:

- FY25 Highlights: 332K room nights booked, strong ROI, high satisfaction scores
- Marketing: Positive media sentiment, influencer engagement
- Challenges: Perception, budget constraints, need for more citywide conventions
  - Commissioner Penilton asked what the top challenges are. Everett shared perception, budget uncertainty, and maintaining workforce
  - Commissioner Oxley highlighted ongoing challenges in North Portland affecting Expo, Delta Park, and PIR
  - Councilor Rosenthal asked if the discrepancy between a 3% drop in TLT with a 14% increase in rooms due to lowered room rates. Hixon responded that it is partially responsible but clarified that the number of booked rooms are spread out over several years
  - Commissioner Malán-González asked about impacts of the newly remodeled airport. Hixon shared that the design and amenities have been well received by the marketplace
  - Commissioner Penilton asked about Airbnb impacts. Everett shared we do have tax collection from Airbnb. Jessie added they are performing well and are comparable to airport hotels
  - Chair Stoudamire-Phillips asked if there is a Safe Connect program for the Expo and Delta Park area. Jessie responded not currently, but there are ongoing discussions with North Portland partners. Chair highlighted that Marriott owns 5 properties in the area so they may be a good potential partner for a safety program

Attachments: Travel Portland 4th Quarter 2024-25 Report

Adjourn
There being no further business, Chair Stoudamire Phillips adjourned the meeting at 2:32 p.m.

- *Minutes submitted by Amy Nelson*

METROPOLITAN EXPOSITION RECREATION COMMISSION
Resolution Number 25-07

For the purpose of recognizing Deanna Palm's contributions to the Metropolitan Exposition Recreation Commission (MERC).

WHEREAS, Deanna Palm serves as the Washington County representative on MERC since June 2017, contributing her business community perspective, and her commitment to fiscal stewardship and regional economic vitality;

WHEREAS, Palm supported venue leadership with guidance and strategy in her role on the MERC Budget Committee and helped advise the venues during uniquely challenging times of closure and recovery*;* and

WHEREAS, Palm provides unwavering advocacy and support for the Portland Expo Center and staff serving as their MERC liaison*;* and

WHEREAS, Palm shared her experience and expertise serving on the Historical Significance & Memorialization Committee for the Expo Future project to help shape Metro's decisions and commitment to honoring the cultural, historical, and financial needs of Expo*; and*

WHEREAS, Palm demonstrates her ability to bring together businesses, government, and community for shared benefit and economic growth

BE IT THEREFORE RESOLVED, that the Metropolitan Exposition Recreation Commission expresses its profound gratitude to Deanna Palm for her dedication to public service, her strategic vision, and the positive impacts she has made during her tenure with MERC.

Passed by the Commission on November 5, 2025.

Chair

Approved as to Form:
Carrie MacLaren, Metro Attorney

Secretary/Treasurer

Nathan A. S. Sykes, Deputy Metro Attorney

Metropolitan Exposition Recreation Commission

Memorandum

Date:	November 5, 2025
To:	Commissioner Karis Stoudamire-Phillips, Chair Commissioner Damien Hall, Vice Chair Commissioner Deidra Krys-Rusoff, Secretary-Treasurer Commissioner Chris Oxley Commissioner Dañel Malán- González Commissioner Deanna Palm Commissioner David Penilton Councilor Gerritt Rosenthal
From:	Ashley Sloan - MERC Finance Manager
Subject:	Five-Year Forecast - FY2026-27 to FY2030-31

The MERC Venues are pleased to share the FY27 Five-Year Financial Forecasts, a key tool used to inform and shape the annual venue budgets. Each cycle begins with a comprehensive review of each venue's performance expectations, anticipated changes, and emerging opportunities and challenges over the next five years.

These forecasts are not a prediction of exact outcomes, but a thoughtful analysis based on available data and assumptions as of fall 2025. We approached the forecasts using conservative and cost-conscious approaches, with no new programs or staffing positions included. Recent revenue performance and future expectations result in likely constrained lodging tax collections and enterprise revenues. Importantly, projected negative fund balances in future years underscore the critical need for early planning and timely corrective action.

During the Budget Retreat on November 5th, each venue will present its forecast, discuss opportunities and risks, and describe implications for future financial sustainability.

Oregon Convention Center

FY27 Five-Year Forecast

Assumptions

Event Revenue: Projections are based on the bookings pipeline over the next five years. Expectations are for continued soft event counts and revenues in FY27 and FY28, with growth rates projected at 0% and 3%, respectively. Gradual recovery is assumed to begin in FY29 marked by a 5% increase in revenue. The forecast concludes with a strong performance anticipated in FY30 and FY31, with revenue growth projected annually at 8%.

Non-event Revenue: Visitor Facilities Trust Account (VFTA) lodging and motor vehicle tax collections expected to increase 2.5% with CPI.

Materials and Services: Annual cost increases are projected at 3%, consistent with inflationary trends and contractual obligations.

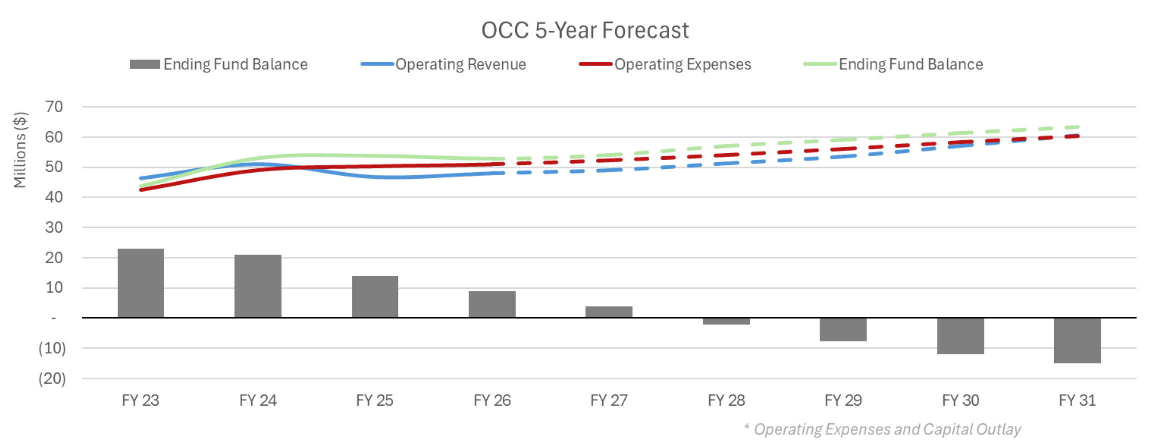
Personnel: Personnel costs are forecasted to rise between 3–5% annually. Variable hour forecasts are aligned with expected event activity levels for each year.

Cost Allocation Plan (CAP): The cost allocation plan is forecast to increase 5% each year. Historically, CAP has ranged from 17-20% of operating expenses (personnel and materials & services) in recent years and is forecast at 20% throughout the 5-year forecast.

Capital Projects: Capital investments are limited by fund balance and reserve requirements. There are many more project needs that fund balance and resources will support.

Transient Lodging Tax (TLT) Pooled Capital: The forecast anticipates the return of TLT pooled capital supporting OCC capital projects in FY28.

Fund Balance: The forecast incorporates targeted revenue increases, cost containment measures, and a limit on capital spending. With a lean operating model, OCC is still forecast to have a negative fund balance in FY28. New revenue streams or capital funding sources will need to be identified to close this gap.



Portland Expo Center

FY27 Five-Year Forecast

Assumptions

Event Revenue: This forecast reflects strategic efforts to expand the client base and includes the anticipated return of Cirque du Soleil in FY28 and FY30. These engagements are expected to drive revenue growth of approximately 12% in each respective year, based on historical performance benchmarks. Revenue projections for FY29 through FY31 also account for increased contributions from sporting events, which are expected to generate an additional 3% annual growth. These events will be made possible by the FY26 equipment and infrastructure investment. In addition to event trends, pricing adjustments have been made to better align with the true cost of event support and will boost profit margins.

Non-event Revenue: Visitor Facilities Trust Account (VFTA) lodging and motor vehicle tax collections expected to increase 3%. Pre-pandemic estimates included an additional $175,000 in escalations. To be conservative, we are forecasting $669,000, due to the slow recovery of tourism.

Materials and Services: Annual cost increases are projected at 3%, consistent with inflationary trends and contractual obligations.

Personnel: Personnel costs are forecasted to rise between 3–5% annually. Variable hour forecasts are aligned with expected event activity levels for each year.

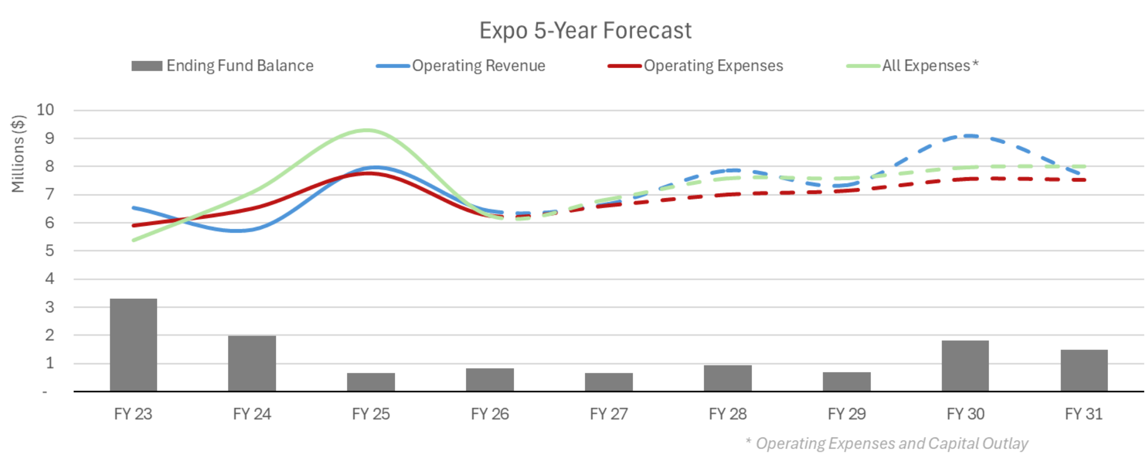
Cost Allocation Plan (CAP): The cost allocation plan is forecast to increase 5% each year. Historically, CAP has ranged from 17-20% of operating expenses (personnel and materials & services) in recent years and is forecast at 20% throughout the 5-year forecast.

Capital Projects: Capital investments are limited by fund balance and reserve requirements. There are many more project needs, but the reserve can only support $300-600,000 per year in spending.

Sports Future Transition: Expo is actively developing an operating model that expands on sports tourism. This strategic shift is reflected in long-term revenue projections.

Transient Lodging Tax (TLT) Pooled Capital: This forecast anticipates the return of TLT pooled capital at Expo starting in FY28.

Fund Balance: Maintaining a healthy fund balance remains a priority. This forecast supports a conservative financial approach, limiting capital expenditures to preserve a minimum reserve of $500,000 over the next five years.



Portland'5 Centers for the Arts

FY27 Five-Year Forecast

Assumptions

Event Revenue: There are several factors affecting the revenue projections for Portland'5. We are forecasting 11 weeks of Broadway in future years. This is lower than the 14 weeks in FY26, but much closer to the average we expect. In addition, concert and comedy bookings are down slightly from FY25, a trend that is expected to continue in FY27. As a result, FY27 event revenue is expected to be down 5% from the FY26 budget. In anticipation of two new venues (Live Nation on SE Water Ave and AEG/Monqui at Lloyd Center) entering the market in spring FY27, event revenue is projected to decrease by 3% in FY28. From FY29 through FY31, revenue is expected to resume growth at a rate of 3-5% annually.

Non-event Revenue: Visitor Facilities Trust Account (VFTA) lodging and motor vehicle tax collections and City of Portland support are projected to increase 3% annually from FY26 levels. Pre-pandemic estimates of VFTA support included escalations to $1 million in FY24 and $1.5 million in FY29. However, to be conservative, we are forecasting $705,000 to reflect the slow recovery of tourism.

Materials and Services: Annual cost increases are projected at 3%, consistent with inflationary trends and contractual obligations.

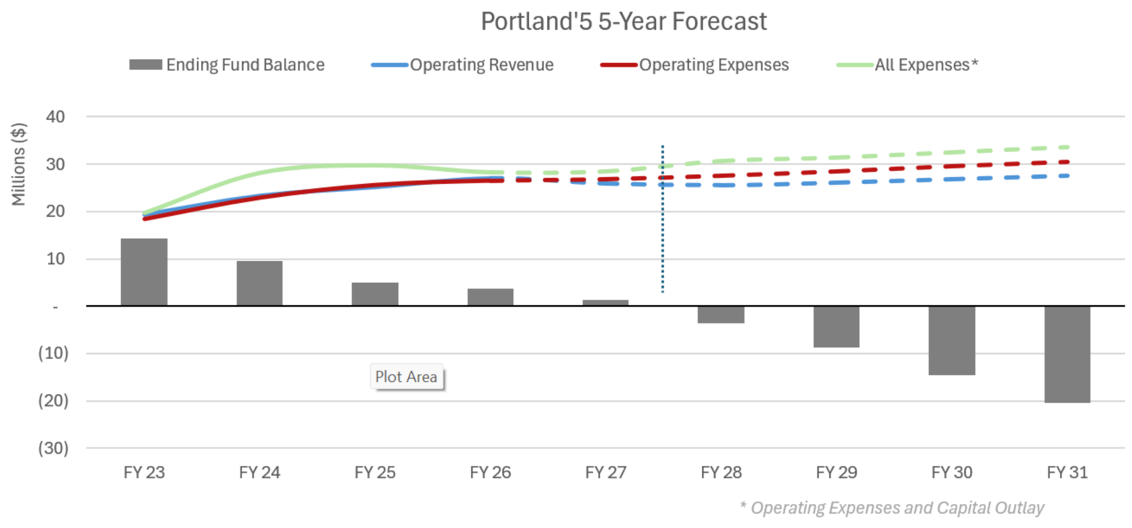
Personnel: Personnel costs and PERS are forecasted to rise between 3–5% annually. Variable hour forecasts are aligned with expected event activity levels for each year.

Cost Allocation Plan (CAP): The cost allocation plan is forecast to increase 5% each year. Historically, CAP has ranged from 17-20% of operating expenses (personnel and materials & services) in recent years and is forecast at 20% throughout the 5-year forecast.

Capital Projects: There is insufficient funding for necessary capital projects. The forecast includes a yearly amount based on FY19 – FY25 average annual spend of $3 million.

City of Portland Transition: It is assumed that P'5 will return to City of Portland management at the start of FY28. While this shift does not carry direct financial implications in the forecast, it is expected to result in significant non-financial impacts. This transition is indicated by a blue dotted line on the forecast graph.

Fund Balance: This forecast anticipates the continued trend of expenses outpacing revenue and continued capital maintenance needs. Even with a lean operating model, P'5 is forecast to have a negative fund balance in FY29. New revenue streams or capital funding sources will need to be identified to close this gap.



Portland'5 5-Year Forecast
Ending Fund Balance
Operating Revenue
Operating Expenses
All Expenses*
Millions ($)
40
30
20
10
-
(10)
(20)
(30)
Plot Area
FY 23
FY 24
FY 25
FY 26
FY 27
FY 28
FY 29
FY 30
FY 31
* Operating Expenses and Capital Outlay