



COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission
FROM: Alina T. Hudak, City Manager
DATE: April 3, 2024

SUBJECT: DISCUSS AND TAKE ACTION TO ALLOW THE FUTURE PROOF CITYWIDE CONFERENCE TO TAKE PLACE IN LUMMUS PARK BEACHFRONT IN MARCH 2025.

RECOMMENDATION

The Administration recommends the Mayor and City Commission discuss the recommendation of the Finance and Economic Resiliency Committee, at its March 22, 2024 meeting, to approve the waiver of restrictions on new special events during the high impact period for the Future Proof Citywide conference, with the understanding that the event producer would go through the typical special event permitting process.

BACKGROUND/HISTORY

At the request of Commissioner Joseph Magazine, the Mayor and City Commission referred an item (C4 G) to the Finance and Economic Resiliency Committee (FERC) during the March 13, 2024 City Commission meeting to review and discuss an activation for the Future Proof Citywide conference (the "Event") in March 2025.

On March 22, 2024, members of FERC discussed the Event proposal to activate the Lummus Park beachfront in March 2025. The FERC transmitted a favorable recommendation to the April 3, 2024 City Commission meeting for discussion.

ANALYSIS

Launched in 2021 by Advisor Circle, Future Proof is an event-tech meetings platform built exclusively for the financial services industry. According to the producer, the Event has grown to become the world's largest event brand dedicated to the advancement of the modern finance industry. Currently, Future Proof operates two (2) major events, the Future Proof Festival, a large wealth management festival, and the Future Proof Retreat, which is a large wealth management retreat.

The activation being proposed for Miami Beach in March of 2025 is Future Proof Citywide. The four (4)-day event will be a gathering of thousands of financial advisors, wealth management executives, asset managers, financial technology industry leaders, emerging startups, and the media.

Future Proof Citywide aims to catalyze the development of the modern investment management

industry. The event will bring together an entirely new community of investors and finance professionals to address the trends that are expected to fundamentally transform the finance industry.

The information below has been provided to the City by the Event producer (as shown in the attached exhibit).

The inaugural event in March of 2025 is expected to attract the following:

- 3,000 attendees (60% C-level)
- \$5.5 trillion in assets expected
- 200 industry sponsors and exhibitors
- 25,000+ facilitated one-to-one meetings
- 200+ speakers participating in over 100 sessions

Proposed Event Details:

- Event Dates: March 16-19, 2025 in Lummus Park, Miami Beach
- Private ticketed event. Proposed ticket price between \$300 and \$2,000.
- Hours: Sunday, March 16 from 1:00 to 7:00pm, Tuesday, March 17 from 9:00am to 9:00pm, Wednesday, 9am to 12pm
- Load-In: Tuesday, March 11, 2025
- Load-Out: Friday, March 21, 2025

Anticipated Hotel Room Nights:

- There are currently over twenty-five (25) Miami Beach hotel properties with hotel room block holds
- 2,000 rooms (4,500 total room nights) from Saturday – Wednesday, March 15-19, 2025

Proposed Community Benefit:

- Advisor Circle is proposing financial literacy sessions with Miami Beach High School-aged students
- Beach clean up
- Collaborate with Voices for Children Foundation on a program that benefits foster children they support

Proposed/Requested City Support:

- Approval of the proposed event dates from March 11 through March 21, 2025 including load-in and load-out.
- Removal of existing furniture and equipment from beach space
- Closure of certain beach entrances for safety purposes
- Access to dedicated production area for load-in and load-out purposes
- Support from the Greater Miami Visitors and Convention Bureau to help coordinate with hotel operations, restaurant owners, and other related vendors
- Securing hotel room blocks, a total of 2,000 rooms

** The City, through the Economic Development Department, may request a sponsorship/exhibition opportunity, at no cost, to promote programs, incentives and Miami Beach business opportunities.**

Event Date Approval:

The Event is seeking approval from the City Commission for their proposed events dates from March

11, 2025 through March 21, 2025, including load-in and load-out. According to the Special Event Guidelines, as amended via Resolution No. 2023-32701, a special event application would need Commission approval to move forward with an activation during a high impact period. The month of March and the first two (2) weeks of the month of April, which coincide with college and high school spring break, are considered high impact periods.

At the March 22, 2024 meeting, Committee members provided a favorable recommendation to the April 3, 2024 City Commission meeting, seeking a waiver of the restrictions on new special events during the high impact period, with the understanding that the event producer would go through the typical special event permitting/approval process.

LOBBYIST DISCLOSURE

In accordance with Resolution No. 2023-32857, adopted by the City Commission on December 13, 2023, the following information has been provided by the primary item sponsor as it relates to the subject discussion item:

1. Was the Agenda Item initially requested by a lobbyist which, as defined in Code Sec. 2-481, includes a principal engaged in lobbying? Yes
2. If so, specify name of lobbyist(s) and principal(s): Matt Middleton, CEO, Advisor Circle (Future Proof Conference)

SUPPORTING SURVEY DATA

In the 2022 City of Miami Beach Community Satisfaction Survey, 86% of residents agreed that free or City-sponsored art and cultural activities contribute to their quality of life in Miami Beach and 86% of residents agreed that Miami Beach Cultural Activities (such as art shows, film festivals, musicals, and live performances) contribute to the quality of life in Miami Beach.

FINANCIAL INFORMATION

N/A

CONCLUSION

The Administration recommends the Mayor and City Commission discuss the Finance and Economic Resiliency Committee's recommendation to approve the waiver of the restrictions on new special events during the high impact period for the Future Proof Citywide conference in March 2025, with the understanding that the event producer would go through the typical special event permitting/approval process. Should the event move forward, staff will continue working with the event producer on the proposed request for support, the community benefit, and the potential request for City sponsorship/activation.

Applicable Area

South Beach

Is this a "Residents Right to Know" item, pursuant to City Code Section 2-14?

Yes

Does this item utilize G.O. Bond Funds?

No

Strategic Connection

Prosperity - Market and promote Miami Beach as a world class arts, culture, and quality entertainment destination.

Legislative Tracking

Tourism and Culture

Sponsor

Commissioner Joseph Magazine and Co-sponsored by Commissioner David Suarez

ATTACHMENTS:**Description**

- ▣ Future Proof Citywide Proposal