

MINUTES
GEORGIA WORLD CONGRESS CENTER AUTHORITY
SPECIAL BOARD OF GOVERNORS MEETING
AUTHORITY BOARD ROOM
JANUARY 28, 2014
1:00 p.m.

The following were in attendance:

GWCCA Authority Members

Taz Anderson (*by phone*)

Brian Daniel

Anne Hennessy

Glenn Hicks

Lee Hunter

Tim Lowe, Chair

Greg O'Bradovich

Bill Russell

Charlie Yates

Absent

Steve Adams

David Allman

John Downs

Bill Jones

Bill Rice

Doug Tollett

GWCCA Legislative Overview Com.

None

GWCC Staff

Mark Adams

Dale Aiken

Kevin Duvall

Jennifer LeMaster

Frank Poe

Lindsay Perdue

Richard Sawyer

Patrick Skaggs

Sherrie Spinks

Mark Zimmerman

Dome Staff

None

COP Staff

Joe Skopitz

Levy Restaurants

Steve Potts

Atlanta Convention & Visitors Bureau

None

Attorney General's Office

Denise Whiting-Pack

Bank of New York

Eric Knoll

Atlanta Falcons

None

GWCC Legal Counsel

Pargen Robertson

Office of Planning & Budget

None

Press

None

Guests

Sen. Brandon Beach

Sam Brown, CCLD

Franklin Jones, Greenberg Traurig

Ken Neighbors, Greenberg Traurig

Scott Nerone, CCLD

Steve White, Heery

Robb Willis, Troutman Sanders Strategies

Employee Recognition

Michael Coatney, GWCC Bldg. Serv. (30 yrs. & retiring)

Ken Fortson, GWCC Bldg. Serv. (25 yrs.)

Michael Leverett, GWCC Engineering (20 yrs.)

Melissa Ray, Accounting (32 yrs. & retiring)

Jim Ridgway, GWCC Event Services (30 yrs.)

Matt Williams, GWCC Engineering (20 yrs.)

Chair Lowe called the meeting to order at 1:06 p.m. and introduced first time guest Senator Brandon Beach. He then asked for a motion to approve the December 3, 2013 meeting minutes.

A motion to approve the December 3, 2013 meeting minutes was made by Lee Hunter, seconded by Anne Hennessy, and unanimously approved.

Today's meeting marks the first Board meeting at which the meeting notebooks will be replaced with iPads containing the current month's presentation and relevant meeting information. Each Board member was given an iPad to use during the meeting. Sam Brown with CCLD reviewed with the Board how to access the information on the iPads.

Also at today's meeting, Board members received a booklet outlining campus access during the New Stadium Project construction process.

RETIREE RECOGNITION

The following three employees, who will retire at the end of January 2014, were recognized.

Mike Bishop	Thirty (30) years with the Authority
Michael Coatney	Thirty (30) years with the Authority
Melissa Ray	Thirty-two (32) years with the Authority

Thank you, Mike, Michael, and Melissa for your years of loyal service to the Authority.

20, 25, AND 30-YEAR EMPLOYEE RECOGNITION

Chair Lowe called upon Kevin Duvall to recognize the 20, 25, and 30-year employees. Kevin introduced the following employees:

20-Year Employees

Salih Abdurham	Dome Public Safety
James Calloway	GWCC Building Services
Michael Leverett	GWCC Engineering
Christopher Pace	GWCC Building Services
Debbie Scott	GWCC Building Services
Patrick White	GWCC Building Services
Matthew Williams	GWCC Engineering

25-Year Employees

Kenneth Fortson	GWCC Building Services
Mark Zimmerman	GWCC Administration

30-Year Employees

Michael Coatney	GWCC Building Services
Jim Ridgway	GWCC Event Services

The Authority appreciates these employees for their continued service to the Authority.

DECEMBER FINANCIAL REPORTS

Chair Lowe called on Sherrie Spinks for the review of the December 2013 financial reports, which are appended and made a part of these minutes. December is typically not a strong month for the Congress Center and the Park, while it is generally a very busy month for the Dome. Overall, it was a good month for the campus.

GEORGIA WORLD CONGRESS CENTER

The Congress Center projected a net loss of \$1,536,708 for the month but had an actual net loss of \$1,433,000, a positive variance of \$103,000. YTD the Congress Center projected a profit of \$294,067 but has an actual loss of \$74,348 primarily due to a shortfall in F&B revenue.

GEORGIA DOME

The Dome projected a net profit of \$3,388,842 for the month but had an actual net profit of \$4,111,430, a positive variance of \$722,588. YTD the Dome projected a profit of \$26,380,386 but has an actual profit of \$29,864,330.

CENTENNIAL OLYMPIC PARK

The Park projected a net gain against budget of \$27,576 for the month but had an actual loss against budget of (\$92,592), a negative variance of \$120,168. Ice rink revenue was less than anticipated due to weather and expenses were over budget due to equipment purchases. YTD the Park projected a profit of \$318,104 but had an actual profit of \$307,856.

Hotel/Motel Tax of \$12.2M was 3.18% ahead of projection for the month and is 6.69% ahead of last year at this time.

December events resulted in an estimated 295,355 attendees and an estimated economic impact of \$178.5M for the month.

Ms. Spinks updated the Board on the rolling forecast which includes six months of actual and six months of budget and projections.

The Congress Center's original FY14 Budget projected a profit of \$1,344,264. At this time the Congress Center's budget is being revised to project a profit of \$936,616, a negative variance of (\$407,648). The decrease is primarily due to a shortfall in F&B revenue.

The Dome's original FY14 Budget projected a profit of \$20,478,057. Now the Dome is projecting a \$22,491,077 profit, a positive variance of \$2,013,020. The increase is primarily due to increased rent, Seat/Suite/Advertising, Hotel-Motel Tax, and F&B revenue.

Centennial Olympic Park's original FY14 Budget projected a profit of \$231,527. The Park is now projecting a \$227,789 profit, a negative variance of (\$3,738). The decrease is due to the cancellation of a spring event and some additional repair expenses.

Chair Lowe thanked Ms. Spinks for her reports.

ORGANIZATIONAL CONSULTANT RFQ REVIEW – Richard Sawyer

The Board was briefed at the September 2013 Board Planning Retreat on the Authority's objective to contract with an organizational consultant to review the Authority's existing organizational structure in light of the upcoming changes with the Authority relative to the New Stadium Project and Savannah. Richard Sawyer, GWCCA's Project Procurement Director, guided the Board through the procurement process. The RFQ was posted November 25, 2013. The Authority received Statements of Qualifications from the following five firms.

- CSL, International
- Deloitte
- Flex HR
- Huron
- North Highland

The Authority's Selection Committee evaluated all Statements of Qualifications. The Committee was comprised of:

- Frank Poe – Executive Director
- Kevin Duvall – Chief Operating Officer
- Sherrie Spinks, Chief Financial Officer
- Jerry Sterling – Director of Human Resources

The Selection Committee ranked the firms. CSL International ranked the highest. The Committee elected to have discussions with CSL to confirm their qualifications and project understanding, develop a scope of work, and negotiate an appropriate fee. Discussions have been satisfactory and finalization of a negotiated draft contract is taking place. If negotiations are successfully completed, the draft contract will be presented for execution.

At this time, staff recommended approval of a Resolution authorizing the Executive Director to continue negotiations with CSL International and if successful, then to execute the agreement.

A motion to approve the Resolution authorizing the Executive Director to negotiate and execute a consulting services agreement with CSL International was made by Glenn Hicks, seconded by Anne Hennessy, and unanimously approved.

NEW STADIUM PROJECT (NSP) UPDATE – Steve White, Heery

The Authority's Construction Representative Steve White updated the Board on activities taking place in the weeks and months ahead. He reviewed the site logistics plan for January 27, 2014 through March 18, 2014, from March 19, 2014, through approximately September 1, 2014, post September 2014 through the middle of 2016, and the NSP milestone dates. A copy of his presentation showing the details is attached to these minutes.

INITIAL CLOSING DOCUMENT REVIEW – Franklin Jones, Greenberg Traurig

Since the last Transaction Agreement update on December 3, 2014, all open issues related to the Transaction Agreement and the Project Documents that are exhibits to or will be executed simultaneously with the Transaction Agreement have been agreed upon. These issues included:

- Stadium License Agreement;
- Invest Atlanta Rights and Funding Agreement;
- Non-Relocation Agreement; and
- Club Guaranty.

Execution of the Transaction Agreement will take place at the Initial Closing which is scheduled for February 3, 2014.

At this time, staff recommended approval of a resolution authorizing the Executive Director to execute the following NSP Agreements: Transaction Agreement, Project Development Agreement, and Invest Atlanta Rights and Funding Agreement, and to certify an extension of the Hotel-Motel Tax.

A motion to approve the Resolution authorizing the Executive Director to execute the NSP Transaction Agreement, the NSP Project Development Agreement, the NSP Invest Atlanta Rights and Funding Agreement, and certify an extension of the Hotel-Motel Tax was made by Glenn Hicks, seconded by Bill Russell, and unanimously approved.

Three (3) additional Resolutions related to the NSP were presented at today's meeting. The first Resolution is to request State Properties Commission issue StadCo a revocable license agreement to access the NSP site to develop, build, and construct the NSP. The second Resolution is to request State Properties Commission issue revocable license agreements to utility providers for the relocation and installation of NSP utilities. The third Resolution is to request the Department of Economic Development request State Properties Commission to authorize the acquisition of additional parcels which fall in the footprint of the NSP.

Staff recommends approval of all three (3) additional NSP Resolutions.

A motion approving the following three (3) Resolutions was made by Charlie Yates seconded by Brian Daniel, and unanimously approved.

- 1) Resolution requesting State Properties Commission issue StadCo a revocable license agreement to access the NSP site to develop, build, and construct the NSP; and that the revocable license be granted for varying terms with the State Properties Commission endeavoring to comport the commencement dates for each parcel with the schedule provided by StadCo;***
- 2) Resolution requesting State Properties Commission issue revocable license agreements to utility providers for the relocation and installation of utilities necessary to operate and maintain the utility services needed to develop, build, construct, and operate the NSP; and seek approval of the Georgia General Assembly to grant the utility providers permanent easements for installation, operation and maintenance of the utilities needed to develop, build, construct, and operate the NSP;***
- 3) Resolution requesting the Department of Economic Development request the State Properties Commission to authorize the acquisition of additional required parcels (Elliot Street, Hunter Street, Mangum Street, Mitchell Street Connector, Old Mangum Street, City of Atlanta Parcel – Mitchell-Haynes, Fulton County Parcel) which lie in the NSP footprint.***

The next meeting is scheduled for Tuesday, February 25, 2014.

With no further business to discuss, a motion to adjourn was made by Glenn Hicks, seconded by Bill Rice, and unanimously approved.

RESPECTFULLY SUBMITTED:

DALE AIKEN
ASSISTANT SECRETARY

BILL RUSSELL
SECRETARY