



Georgia World
Congress Center
Authority

BOARD OF GOVERNORS MEETING

March 30, 2021

Approval of Minutes

February 23, 2021

March 25, 2021

FINANCIAL

Financial Update

Janet Arsenault

Sr. Director of Finance, GWCCA

Financial Snapshot: February 2021

FINANCIAL



Month	Budget	Actual	Variance
Revenue	\$3,794,314	\$2,135,049	↓ \$1.7M 43.7%
Expense	\$3,997,472	\$2,180,831	↓ \$1.8M 45.4%
Net (Loss)	(\$203,158)	(\$45,781)	↓ \$157K

Financial Snapshot: Thru February 2021

FINANCIAL



YTD	Budget	Actual	Variance
Revenue	\$21,702,250	\$13,522,639	↓ \$8.2M 37.7%
Expense	\$31,396,370	\$19,180,653	↓ \$12.2M 38.9%
Net Loss	(\$9,694,120)	(\$5,658,015)	↓ \$4.0M 41.6%

Questions?

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Hotel Development Update

Theonie Alicandro

COO and General Counsel, Drew Co.

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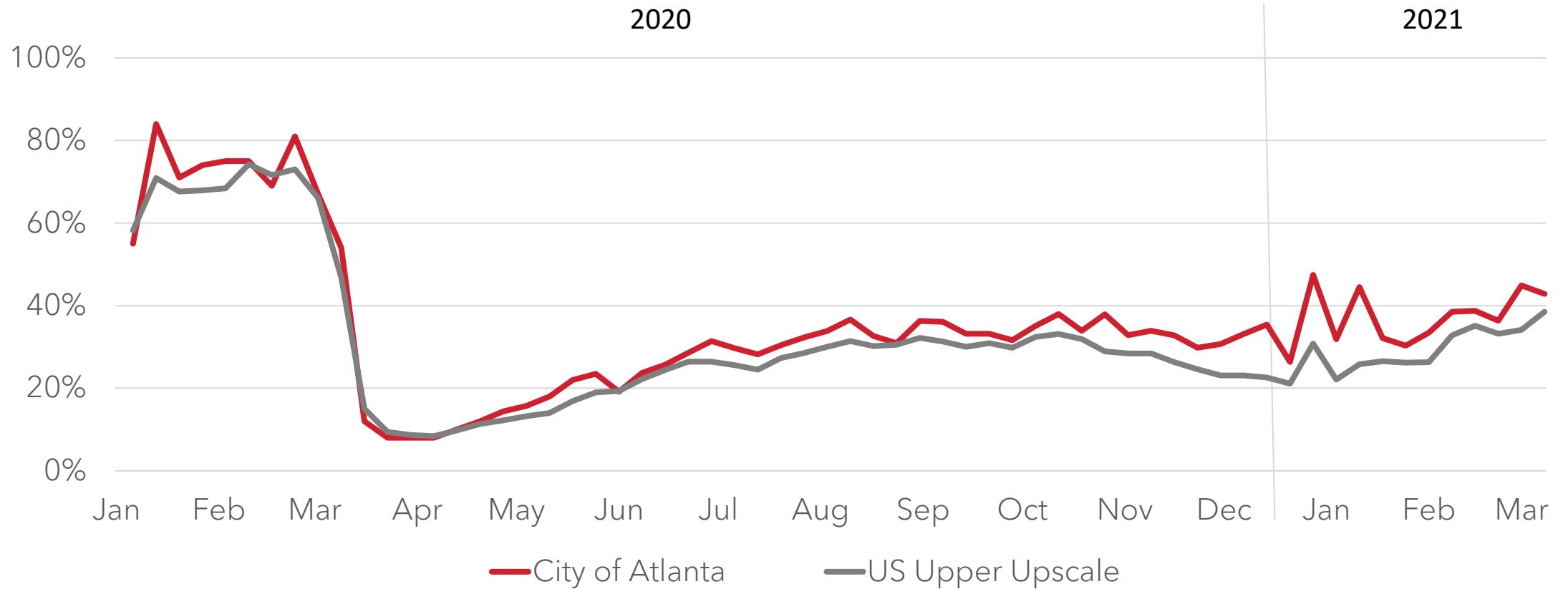
Atlanta Convention & Visitors Bureau Forecast Update

William Pate

President and CEO, ACVB

DESTINATION REPORT

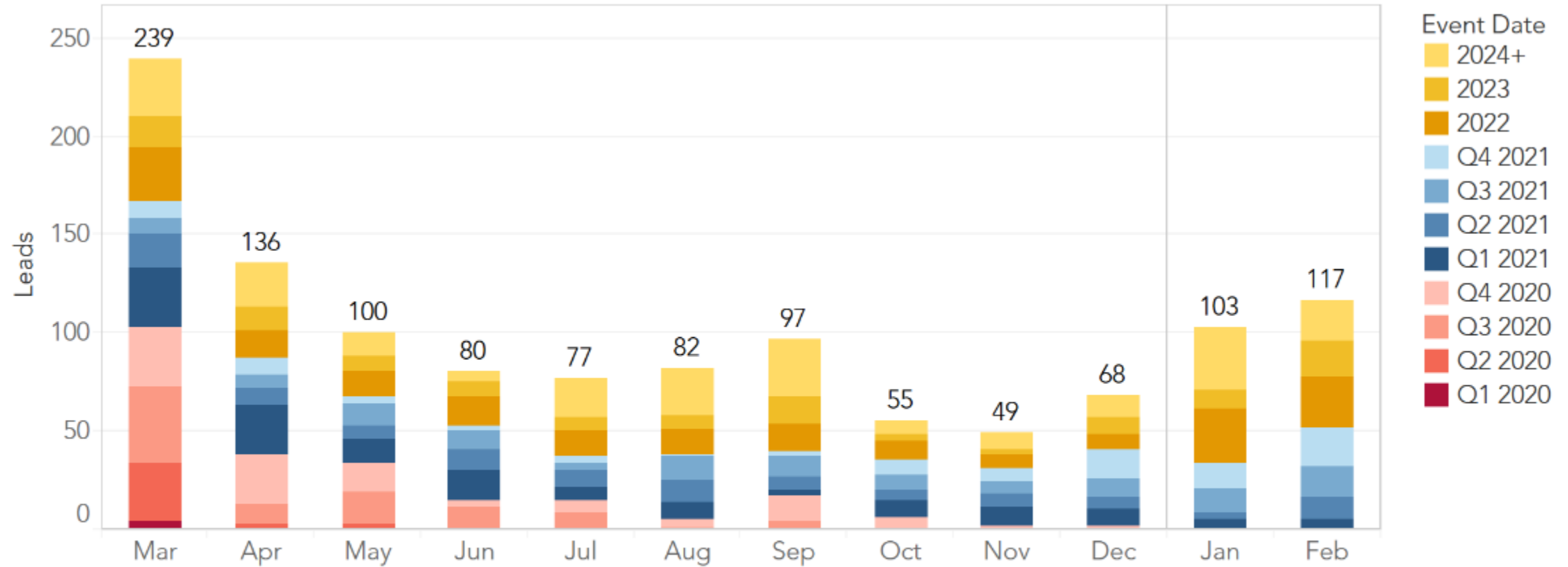
WEEKLY HOTEL OCCUPANCY



Sources: STR



LEADS GENERATED



BOOKINGS

February 2021

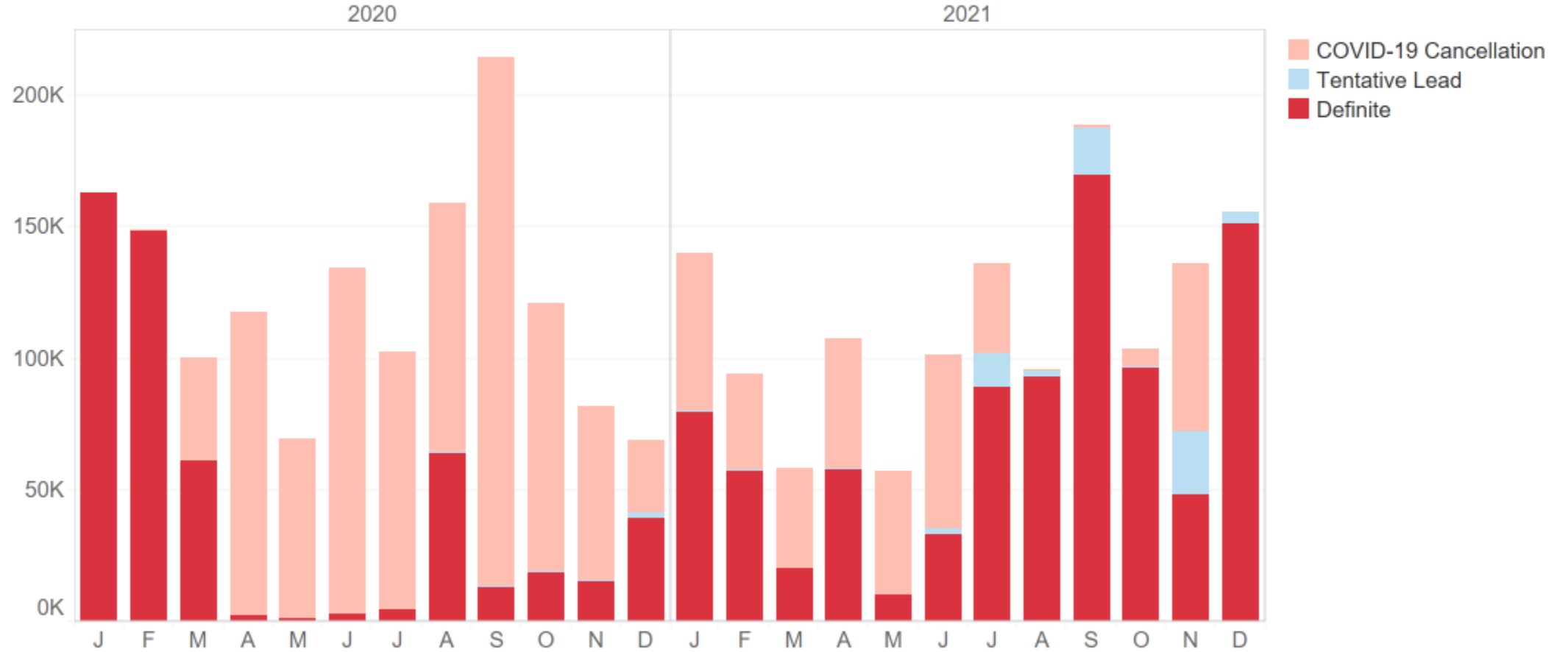
	Booked Groups	Total Rooms	% of Goal
Trade Show Sales	6	99,052	106% ▲
National Sales	16	17,361	97% ▼
Total	22	116,413	105% ▲

Year-to-Date

	Booked Groups	Total Rooms	% of Goal
Trade Show Sales	10	211,587	113% ▲
National Sales	30	35,944	100% ▲
Total	40	247,531	111% ▲

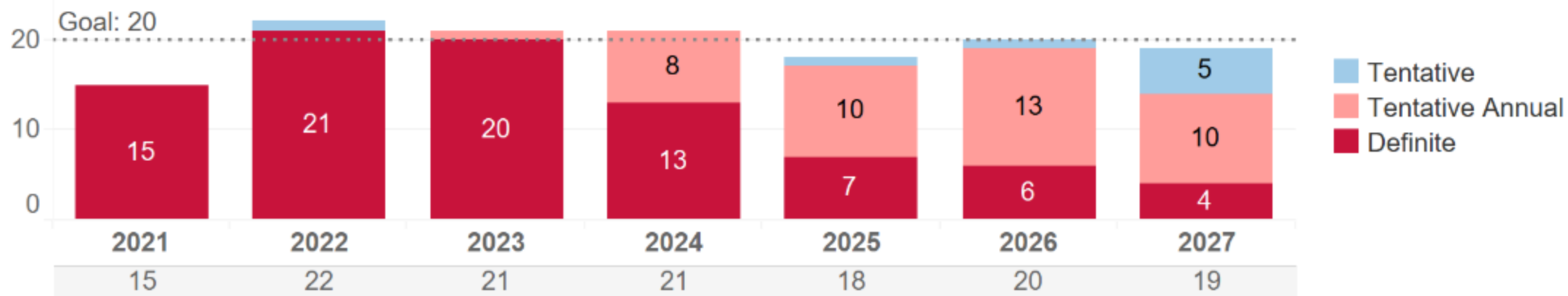
2020 & 2021 GROUP ROOMS

by Room Date and Status

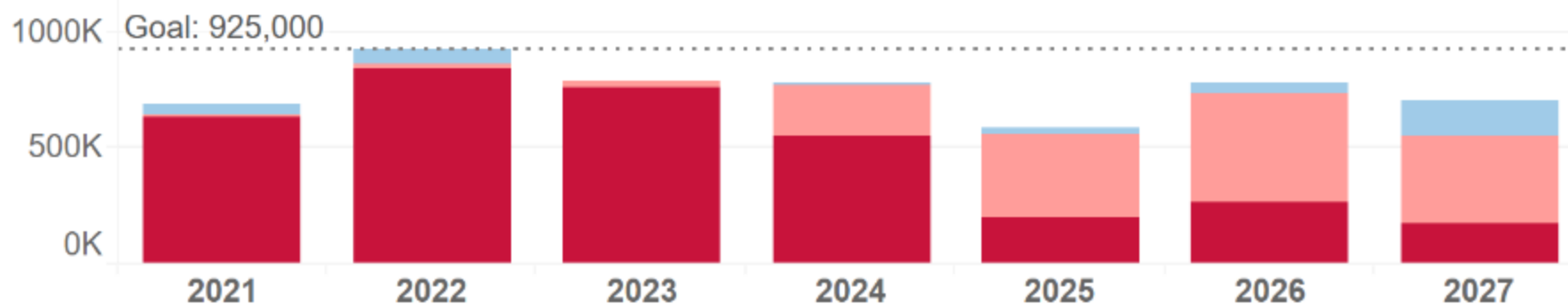


LARGE GROUPS FOR FUTURE YEARS

5,000+ on Peak Number of Events



2,500+ on Peak Room Nights



2019 SHORT TERM RENTALS CITY OF ATLANTA

Average nightly supply

4,400

Total demand

850,000

Occupancy

53%

Estimated nightly fee missed

\$4 million

ADR

\$210

RevPAR

\$110

Revenue

\$180 million

Estimated City of Atlanta occupancy tax missed (8%)

\$14 million

QUESTIONS?

THANK YOU

DiscoverAtlanta.com



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Custodial Services Agreement

Jennifer LeMaster

Chief Administrative Officer, GWCCA

Erle Coleman

Director of Supply Chain, GWCCA

Background: Custodial Services

- As reported to the Board in February, a highest-ranked “Apparent Awardee” firm, **American Maintenance**, was selected by GWCCA’s Selection Committee on February 19 from a thorough evaluation of five submitting firms
- A Fee Proposal was requested of and negotiations ensued. Careful attention has been paid to important issues, including event labor/non-event labor, transition plan including customer communication, and equipment evaluation/buyout

RFP Process and Timeline: Custodial Services

- Evaluation Committee Members: Joe Bocherer, Chris Chadwick, Ron Miranda, Jennifer LeMaster, LaTonia Ross, Patricia Richardson, Dominic Bruno
- RFP was posted on December 17, 2020
- Finalist presentations were held on January 27, 2021
- Finalists performed operational audit on February 12 – 14, 2021
- References received from Orange County Convention Center, United States Tennis Association, Stoney Brook University
- Evaluation Committee members finalized vendor selection on February 19, 2021
- Board updated on February 23, 2021

Negotiation: Custodial Services

- License Term: **Three (3) Years** with two (2) consecutive one-year options to extend agreement
- Estimate Annual Cost: \$4,400,000
- Customer Satisfaction At-Risk Fee: Contractor shall be required to offset its fees by 7% of aggregate amount if annual Qualtrics score is less than 4.0
- Contractor will purchase existing inventory for \$100,000 and supply \$130,694 in new equipment

American Maintenance Venue Partners and Certifications

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Questions?

Resolution: American Maintenance

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With this Resolution, the Board essentially would authorize the Executive Director to contract with American Maintenance for the provision of such services.

Staff Recommends Approval.

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Next Scheduled Board Meeting

April 27, 2021