



Georgia World
Congress Center
Authority

BOARD OF GOVERNORS MEETING

May 18, 2021

Approval of Minutes

April 27, 2021

FINANCIAL

Financial Update

Terrence Coleman
Director of Accounting, GWCCA

Financial Snapshot: April 2021

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Month	Budget	Actual	Variance
Revenue	\$3,765,032	\$2,353,189	↓ \$1.4M 37.5%
Expense	\$4,224,688	\$2,839,980	↓ \$1.4M 32.8%
Net (Loss)	(\$459,656)	(\$486,791)	↓ \$27K

Financial Snapshot: Thru April 2021

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YTD	Budget	Actual	Variance
Revenue	\$30,118,710	\$17,547,938	↓ \$12.6M 41.7%
Expense	\$39,389,190	\$24,193,191	↓ \$15.2M 38.6%
Net Loss	(\$9,270,480)	(\$6,645,253)	↓ \$2.6M 28.3%

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FY22 Budget Recommendation

Janet Arsenault
Sr. Director of Finance, GWCCA

FY22 Forecast: Contingency Scenario

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<u>Revenue</u>	
Rental	16,800,000
F&B	3,600,000
Utilities	8,175,000
Parking	4,725,000
H/M	3,950,873
Contract Labor	3,100,000
Telecom/Audio Visual	2,000,000
Advertising/Sponsorship	1,900,000
Other	2,700,000
	46,950,873

<u>Expenses</u>	
Personnel Services	18,000,000
Temp/OT/Show Labor	7,320,000
Operating Expenses	22,000,000
	47,320,000
Net Loss	(369,127)

FY22 Budget Highlights – Revenue

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- Almost double the FY21 projection
- No ITYFTY events included, other than Parking
- 25-50% specific event reductions in 1st/2nd quarters

FY22 Revenue – Detail

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<u>REVENUE</u>	Budget	Projection	Budget	Variance
	FY 2021	FY2021	FY22	
Rental	\$ 11,944,420	\$ 8,462,624	\$ 13,950,359	\$ 5,487,735
Food & Beverage	\$ 1,133,833	233,548	4,015,315	3,781,767
Exhibit Utility Service	\$ 7,046,164	628,960	4,909,392	4,280,432
Parking	\$ 5,412,123	1,518,933	5,417,023	3,898,090
Hotel/Motel Tax	\$ 3,950,873	1,962,534	4,675,319	2,712,785
Contract Labor/Services	\$ 2,963,535	3,506,515	2,856,168	(650,348)
Telecom/Audio	\$ 1,707,327	820,080	2,320,712	1,500,632
Advertising/Sponsorship	\$ 1,923,025	816,025	1,659,709	843,684
Other	\$ 1,174,208	3,183,389	917,458	(2,265,931)
	\$ 37,255,508	\$ 21,132,608	\$ 40,721,454	\$ 19,588,846

FY22 Budget Highlights – Expenses

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- Full-time Salaries – 8% increase
- Temp Help – \$1.8M, mostly Public Safety
- Regular Operating – 50% increase
- Per Diem/Fees/Contracts – \$5.3M increase

FY22 Expenses – Detail

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	Budget	Projection	Budget	Variance
	FY 2021	FY2021	FY22	
Salaries	14,192,844	\$ 10,309,235	\$ 11,135,517	\$ 826,282
Overtime	681,539	113,246	\$ 60,960	\$ (52,286)
Temporary Help	3,879,187	683,029	\$ 1,818,708	\$ 1,135,679
Fringe Benefits	8,377,629	6,484,240	\$ 6,577,605	\$ 93,365
Regular Operating	9,410,389	6,137,142	9,187,507	\$ 3,050,365
Equipment Purchases	114,400	81,917	92,056	\$ 10,139
Per Diem/Fees/Contracts	7,063,901	3,812,962	9,079,065	\$ 5,266,103
Projects	349,574	349,574		\$ (349,574)
Computer Charges/Other	2,962,358	2,182,163	2,698,639	\$ 516,476
	\$ 47,031,821	\$ 30,153,508	\$ 40,650,057	\$ 10,496,549

FY22 Budget Recommendation

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	FY21 Budget	FY21 Projection	FY22 Budget	Variance
Total Revenue	\$37,255,508	\$21,132,608	\$40,721,454	\$19,588,846
Total Expense	\$47,031,821	\$30,153,508	\$40,650,057	\$10,496,549
Net Gain/(Loss)	(\$9,776,313)	(\$9,020,900)	\$71,397	\$9,092,297

Questions?

Recommendation

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Board of Governors approval of FY22 Budget as presented and approved by the Finance Committee on April 29, 2021.

Staff Recommends Approval.

FACILITY

Campus Development Update

Otto Johnson

**Director of Project & Program Management,
GWCCA**

Andrew Young International Blvd Project Overview

FACILITY

Pedestrian Mall

Project Information

- Project Manager: Ken Stockdell
- Project Scope: Extend COP pedestrian experience to GWCC building entrances, eventually leading to GWCCA Hotel. Create a safer pedestrian experience through GWCCA Campus.
- Project Location: Current sidewalks and traffic lanes along AYIB from Marietta St. to Centennial Olympic Park Drive. Improvements will also be made to the East Plaza.

Project Status

- Current Phase: Construction
- Construction Schedule: Mid-March – Dec 2021

Transportation Depot

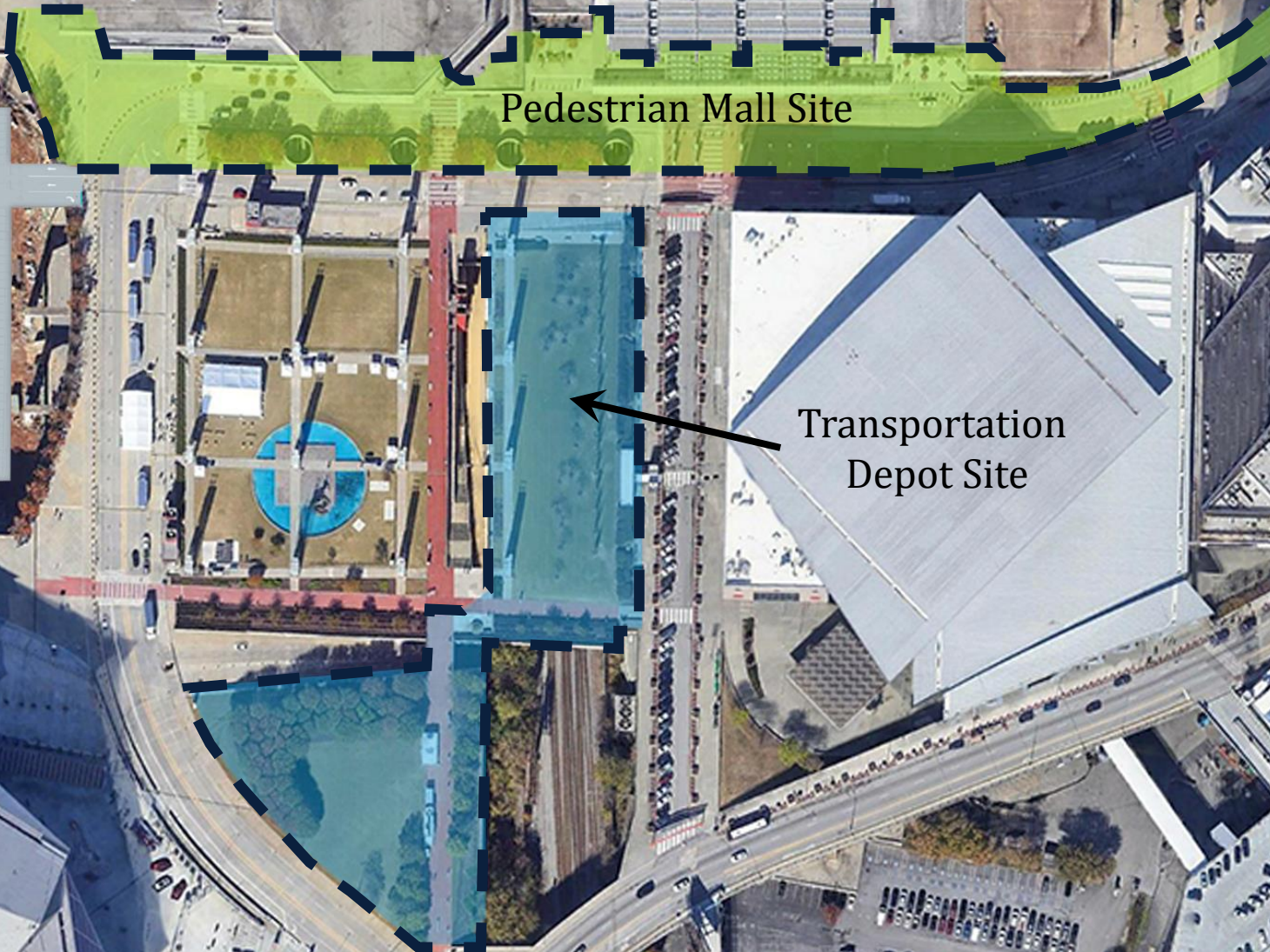
Project Information

- Project Manager: Ken Stockdell
- Project Scope: Create a designated pick-up and drop-off area for all buses and taxi/rideshare vehicles. To improve traffic conditions by minimizing congestion and improving trip times. Create an alternative Red Deck entrance.
- Project Location: Current green space between International Plaza and State Farm Drive and current Red Deck entry and COP Drive.

Project Status

- Current Phase: Construction
- Construction Schedule: April 2021 – April 2022

Andrew Young International Blvd Projects



Andrew Young International Blvd Projects



Key Activities: Pedestrian Mall

Complete Activities

- Structural Repairs
- Demolition
- Oculus Infill

Ongoing Activities

- Deck Coating Installation
- Masonry Planter Wall Installation
- Light Pole Footing Installation
- Waterproofing/Damp Proofing Installation
- Rough-ins for Phase 2 Electrical and Plumbing in Hall A1

Upcoming Activities

- Expansion Joint Installation
- Composite Deck Installation (Seating Areas)
- Electrical and Irrigation Rough-ins
- Installation of Stone on Planter Walls
- Installation of Drainage System in Roadbed
- Installation of Steel for Green Walls



Pedestrian Mall March 23, 2021

Pedestrian Mall May 10, 2021



Key Activities: Transportation Depot

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Complete Activities

- Remove Soil and Structural Foam in Depot Area
- Demolition of Light Towers
- Demolition of Bridge Structure Over Upper Red Deck Entrance

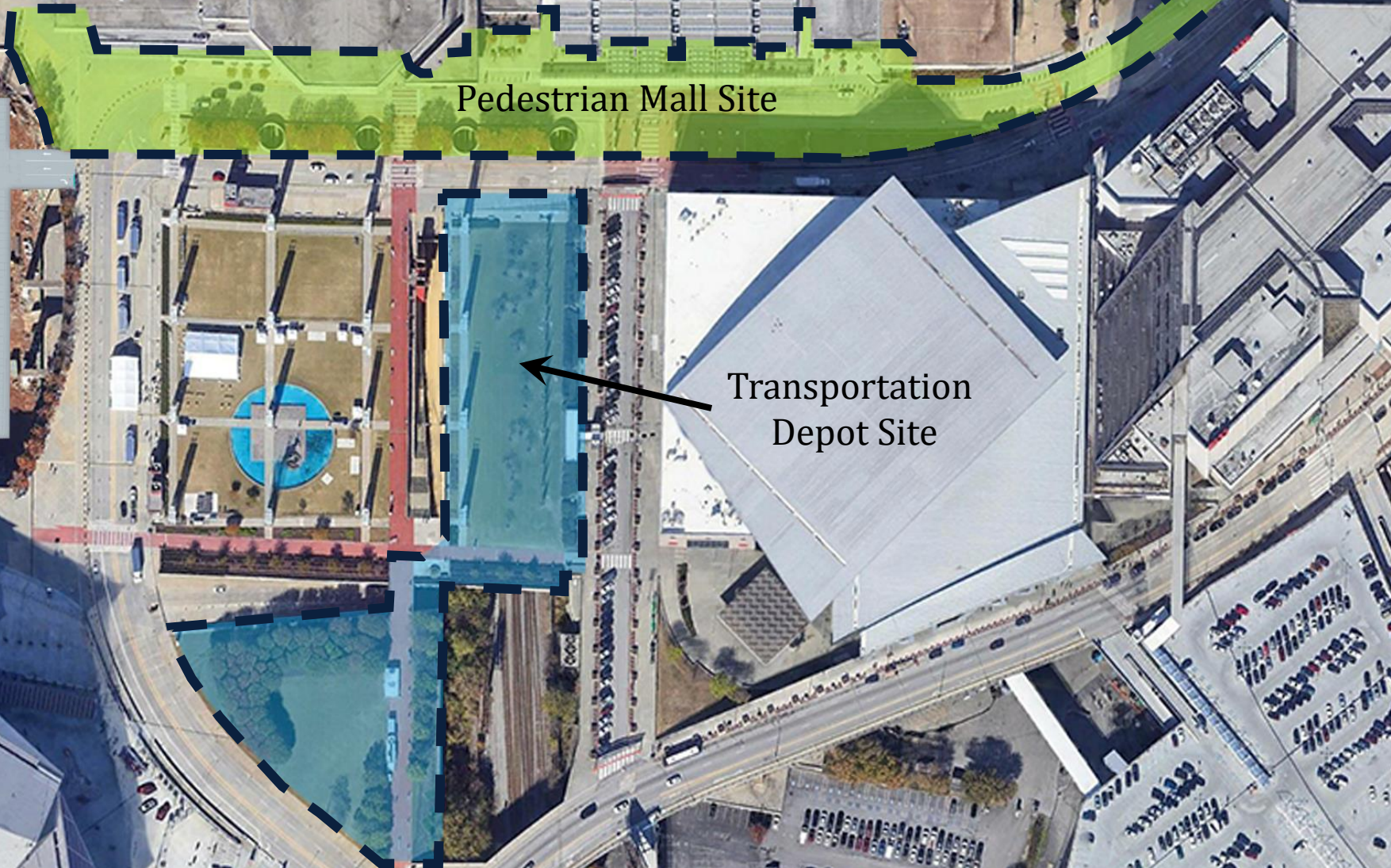
Ongoing Activities

- Removal of Existing Slab Waterproofing
- Scanning of Existing Structure to Prepare for Reinforcement
- Foundation Improvements and Other Enabling Work for New Bridge to Connect Depot and South Areas of Site

Upcoming Activities

- Installation of Structural Reinforcing for Depot Area
- Structural Improvements in South Area
- Structural Repairs in All Areas Including Over Railroad

Andrew Young International Blvd Projects





Transportation Depot April 12, 2021



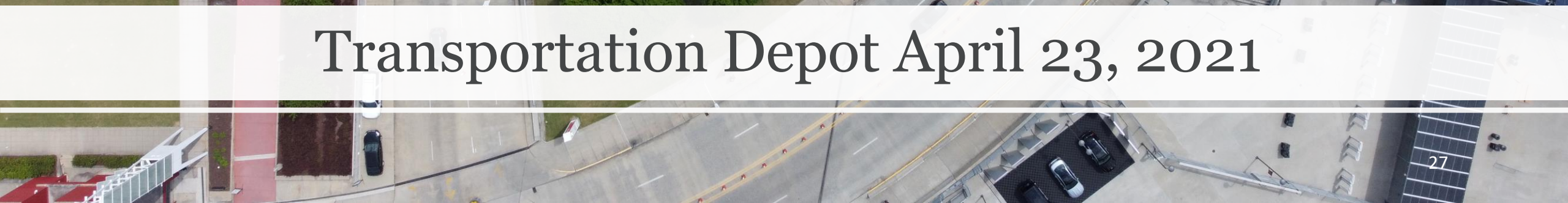
Transportation
Depot
May 10, 2021

Transportation Depot April 12, 2021





Transportation Depot April 23, 2021



GWCC Roof Replacement Phase 1 Project Overview

Project Information

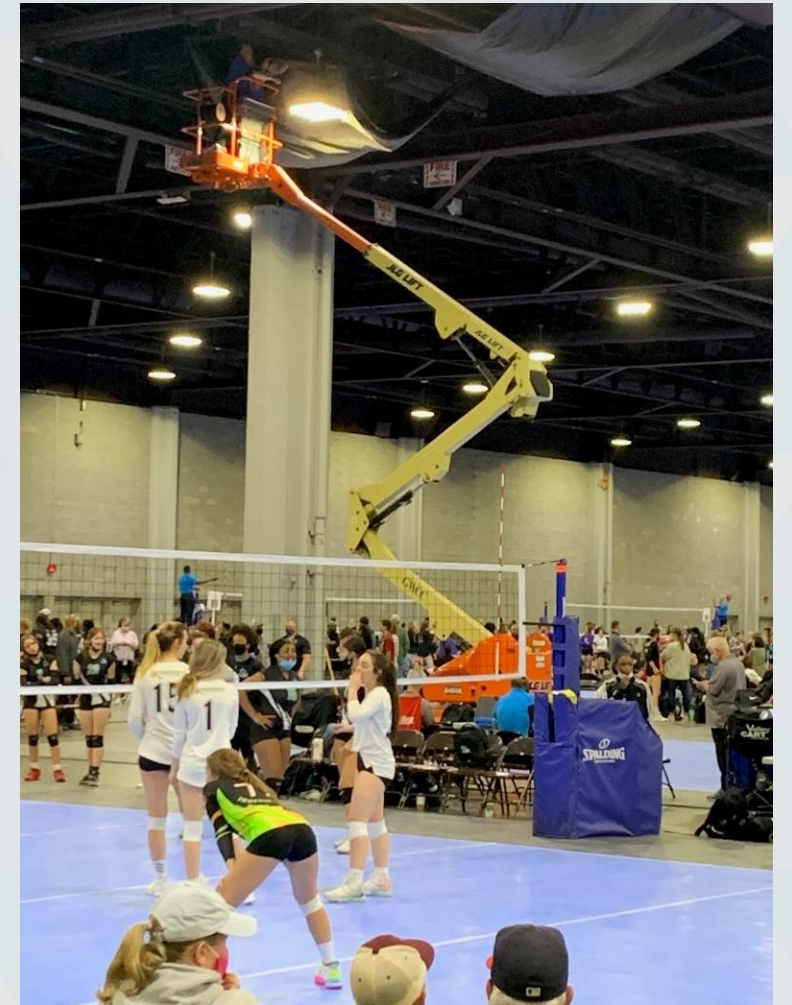
- Project Manager: Ken Stockdell
- Project Scope: Replacing sections of roof on Buildings A and B classified as in need of “urgent” replacement status.
- Project Location: Sections of Building A and B Roofs
- Phase 1 Budget: \$12M (FY20 Bonds)

Project Status

- Current Phase: Design Phase
- Proposed Construction Schedule
 - Design Phase: February 2021 – May 2021
 - Preconstruction/Pricing Phase: May 2021 – August 2021
 - Estimated Construction Phase: July 2021 – July 2022

Exhibit Hall B5: April 24, 2021

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Phase 1 Roof Replacement Areas

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Area 1

- Exhibit Halls B4 & B5
- 345,000 square feet
- 6 Months

Area 2

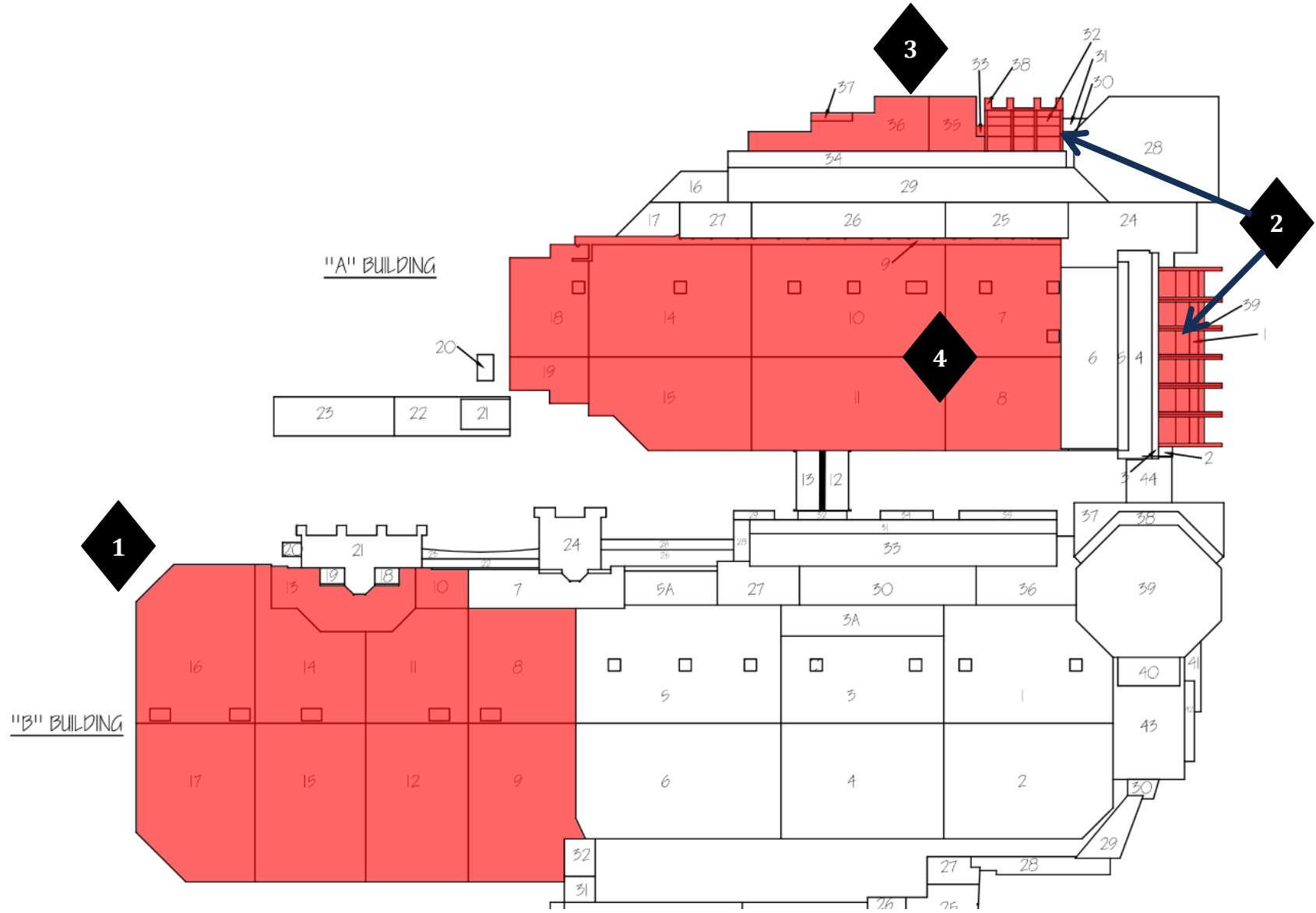
- Main Lobby & East Plaza Tray Roofs
- 26,500 square feet
- 3 Months

Area 3

- Building A Level 4 Meeting Rooms
- 21,500 square feet
- 4 Months

Area 4

- Exhibit Halls A1-A3
- 253,000 square feet
- 6 Months



GWCC Roofing: Budget Overview

Phase 1

- FY2020 Bond Funds
- \$12 Million Budget
- 4 Key Areas

Phase 2

- FY2021 Bond Funds
- \$12 Million Budget
- Prioritize Remaining Building A and Building B

Phase 3

- Future Bond Funds
- \$35 - \$50 Million Est. (2021 \$)
- Remaining Roof Areas

Key Activities – Roofing Project

Complete Activities

- Roof Assessment
- Revisions to Priorities

Ongoing Activities

- Preparation of Design Documents for Priority 1 Area
- Early Planning for Construction Logistics and Schedule

Upcoming Activities

- Component Change Order for Priority 1 Area to Begin Work Early
- Completion of Balance of Design Documents
- GMP for Project (including CCO amount)
- Planning for Incorporation of FY22 Roofing Replacement Funding

Questions?

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Hotel Groundbreaking Overview

Jennifer LeMaster
Chief Administrative Officer, GWCCA

Day-of Schedule Highlights

Tuesday, May 18	
12:30 pm / C302	GWCCA Board Meeting / Lunch
1:40 pm*	Board Meeting ends; brief break
1:45 pm* / C302	Hilton Brand Orientation
2:00 pm* / C301	GWCCA / Hilton Reception
2:30 pm	Media arrivals/check-in
3:00 pm / West Plaza / Gold Deck Turnaround	Signia by Hilton Atlanta Groundbreaking
3:30 pm	Photos, Media Interviews
4:00 pm	Ceremony concludes

**times tentative, based on end of board meeting followed by 5-minute break*

Groundbreaking Event ROS

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TIME	SPEAKER AND FOCUS
3 PM	Frank Poe (emcee) welcomes guests, delivers opening remarks, introduces GWCCA Board Chairman Glenn Hicks
3:05 PM	Chairman Hicks discusses importance of hotel to GWCCA campus and position as an industry leader; introduces video
3:10 PM	VIDEO (1 minute in length); Mr. Poe returns to podium to introduce Sen Miller
3:12 PM	Sen. Miller recognizes legislators and legislation passed that has been instrumental in GWCCA success; introduces Lt. Gov. Geoff Duncan
3:17 PM	Lt. Gov. Duncan discuss importance of tourism to Georgia; how the addition of hotel lends to state's reputation as #1 state to do business in/with; Mr. Poe returns, introduces Gary Steffen
3:22 PM	Gary Steffen discusses the Signia brand – why this brand is right for GWCCA, why Atlanta, what guests can expect; Mr. Poe returns to podium to introduce Mark Vaughan
3:25 PM	Mark Vaughan discusses significance of hotel to hospitality recovery in Atlanta, what this signifies for ability to host high-profile events in the future; Mr. Poe returns to the podium
3:30 PM	Mr. Poe thanks everyone for attending; invites all speakers to proceed to ceremonial groundbreaking location for photos
3:40 PM	Media Interviews begin

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Next Scheduled Board Meeting

June 29, 2021