

MINUTES
GEORGIA WORLD CONGRESS CENTER AUTHORITY
BOARD OF GOVERNORS MEETING
AUTHORITY BOARD ROOM
MAY 24, 2016
12:30 p.m.

The following were in attendance:

GWCCA Authority Members

Steve Adams
David Allman
Brian Daniel
Anne Hennessy
Glenn Hicks
Lee Hunter, Chair
Bill Jones
Andrew MacCartney
Bill Russell
Doug Tollett

Jennifer LeMaster
Frank Poe
Pargen Robertson
Richard Sawyer
Carla Sayeh
Patrick Skaggs
Adam Straight
Lindsay Strickland

Atlanta Convention & Visitors Bureau

Mark Vaughan

Absent

Stan Conway
Chris Cumiskey
Phil Gingrey
Tim Lowe
Bill Rice

Attorney General's Office

None

Bank of New York

None

Atlanta Falcons

None

GWCCA Legislative Overview Com.

Sen. Butch Miller
Rep. Butch Parrish
Rep. Terry Rogers

Office of Planning & Budget

Heather Aquino

GWCC Staff

Mark Adams
Dale Aiken
Janet Arsenault
Erle Coleman
Kevin Duvall

Guests

Kristen Casimir, GWCCA Intern
Lawrence Bell, Troutman Strategies
Mark Grantham, Greenberg Traurig
Pete Robinson, Troutman Strategies
Phillip Schragel, Walker Parking

Chair Hunter called the meeting to order at 12:31 p.m., introduced first time guest, Phillip Schragel with Walker Parking, and then asked for a motion to approve the April 26, 2016 Board meeting minutes.

A motion to approve the April 26, 2015 meeting minutes was made by Anne Hennessy, seconded by Doug Tollett, and unanimously approved.

APRIL FINANCIAL REPORTS

Chair Hunter called on Janet Arsenault for the review of the April 2016 financial reports, which are appended and made a part of these minutes.

GEORGIA WORLD CONGRESS CENTER

The Congress Center projected a profit of \$529,920 for the month but had an actual profit of \$1,478,531, a positive variance of \$948,611. The increase was mainly due to higher utility services for Modex and Specialty Coffee, as well as additional parking revenue for cheer/volleyball competitions and Modex. Expenses were approximately \$477K over budget due to show labor for Modex and two large retirement payouts. YTD the Congress Center projected a net profit of \$2,318,057 but had an actual net profit of \$3,407,138, which is 48% better than budget.

GEORGIA DOME

The Dome projected a net profit of \$906,087 for the month, but had an actual net profit of \$865,025, a negative variance of \$41,062. Total revenue was up due to H/M Tax, F&B, and premium seat licenses. Expenses are \$193K higher than budget. YTD the Dome projected a net profit of \$26,939,880 but had an actual net profit of \$29,286,625.

CENTENNIAL OLYMPIC PARK

The Park projected a net gain against budget of \$117,721 for the month but had an actual net gain of \$68,272, a negative variance of \$49,272. The negative variance was due to lower than expected Sweetwater ticket sales. YTD the Park projected a net loss of (\$63) but had an actual net loss of (\$387,508). The shortfall was due to F&B, ice rink ticket sales, and space rental which did not materialize.

Hotel/Motel Tax of \$25.6 was 9.6% over budget for the month and is 12.69% ahead of last year at this time.

The following April events resulted in an estimated 104,151 attendees and an estimated economic impact of \$143.5M for the month.

GWCC: Modex 2016
Specialty Coffee Association of America
Southern Region Volleyball

COP: Sweetwater 420 Fest

Chair Hunter thanked Ms. Arsenault for the reports.

CAMPUS FACILITY ASSESSMENT SERVICES RESOLUTION

The Authority issued an RFP for a campus facility assessment due to aging facilities, to validate future projects, and to plan for the next five to ten years of CAP X projects. The apparent awardee is NOVA. Staff recommended approval of a Resolution authorizing the Executive to negotiate and execute a proposed agreement for the facility assessment study services.

A motion to approve the Resolution authorizing the Executive Director to negotiate and execute the terms and conditions of a proposed agreement for facility assessment study and services was made by David Allman, seconded by Glenn Hicks, and unanimously approved.

PARKING MANAGEMENT SERVICES AGREEMENT RESOLUTION

The parking management services selection RFP process was reviewed. Staff recommended approving a Resolution authorizing the Executive Director to negotiate and execute a proposed agreement for parking management and related services with SP+, the apparent awardee. The Board did not take action and requested staff address the following items and then review their findings with the GWCCA Finance Committee.

- Potential business points to include incentive options; and
- Capital investment opportunity

After the Finance Committee reviews the information, it will determine whether or not to bring this topic back to the full Board for action

FY 2017 BUDGETS

Georgia World Congress Center and Centennial Olympic Park FY17 Budgets have been combined. The Georgia Dome FY17 Budget stands alone. The GWCCA Finance Committee was briefed by staff and approved advancing the FY17 Budgets to the Board for consideration and action. After both Budgets were reviewed with the full Board, staff recommended approval.

A motion to approve the FY 2017 Budgets as presented was made by Bill Russell, seconded by Doug Tollett, and unanimously approved.

The next meeting is Tuesday, June 28, 2016.

With no further business to discuss, a motion to adjourn was made by Andrew MacCartney, seconded by Bill Jones, and unanimously approved.

RESPECTFULLY SUBMITTED:

APPROVED:

DALE AIKEN
ASSISTANT SECRETARY

BILL RUSSELL
SECRETARY