

MEETING MINUTES
GEORGIA WORLD CONGRESS CENTER AUTHORITY
EXECUTIVE COMMITTEE MEETING
CONFERENCE CALL
December 31, 2019
11:00 a.m.

The following four out of five Committee Members were present:

Bill Russell
Glenn Hicks
Don Balfour
Brian Daniel
Bill Rice – Board Member
Doug Tollett – Board Member

Chair Russell called the meeting to order at 11:05 am

This meeting session was called to provide the Executive Committee an update on the progress being made on the two respective agreements of the Qualified Management Agreement (QMA) and the Guaranteed Maximum Price (GMP) with Skanska.

The following QMA Open Issues were discussed:

- Services and Goods Contracts
- Owner's Contract Representative
- Senior FF&E Reserve Fund and Subordinate FF&E Reserve Fund
- Room Block Agreement
- Mandatory Guest Fees
- Additional Termination Rights of Manager (new issued raised by Hilton)
- Assignment by Owner
- Indemnification Procedures

The following GMP issues were discussed:

- Treatment of Delays – schedules (key milestones)
- Liquidated Damages
- Assignment Rights
- Payment Approvals for subs
- Payments
- Contingency Approvals (administrative issue)
- Termination

Committee will reconvene in two weeks for a status update.

With no further business to discuss, the meeting adjourned at 12:35 pm.

RESPECTFULLY SUBMITTED:

APPROVED:

DEBORAH WADDY
ASSISTANT SECRETARY

BRIAN DANIEL
SECRETARY