

**THE RHODE ISLAND CONVENTION CENTER AUTHORITY
MEETING OF THE
DUNKIN' DONUTS CENTER COMMITTEE**

January 29, 2008

A meeting of the Dunkin' Donuts Center Committee of the Rhode Island Convention Center Authority (hereinafter referred to as "Authority", the "CCA" or the "Board") was held on January 29, 2008, pursuant to notice, at the Rhode Island Convention Center Boardroom, One Sabin Street, Providence, Rhode Island.

Board members present were Chairman Bernie Buonanno, Authority Chairman Dave Duffy, Commissioners Dale Venturini, Jeff Hirsh, Jason Fowler, David Duffy and Paul MacDonald.

Also in attendance were Jim McCarvill and Kerrie Bennett, RICCA; Tim Muldoon, Debbie Tuton and Nancy Beauchamp, RICC; Larry Lepore, Dunkin' Donuts Center; Steve Duvel, Gilbane; Bruce Leach, Legal Counsel; Workers from Twin River; Kate Moulding, Local 217, and Eileen Smith, recording secretary.

Mr. Buonanno called the meeting to order at 2:02 pm and announced that the next meeting would be held on February 26th at 2:00 p.m.

Mr. Duffy reported that Commissioner Gavitt was recovering well and would most likely be in attendance at next month's meeting.

Noting that the minutes of the December meeting had been distributed, Mr. Buonanno sought a motion to approve. Upon a motion duly made by Mr. Duffy and seconded by Ms. Venturini it was unanimously

VOTED: to approve the minutes of the December meeting.

Mr. Buonanno recognized Mr. Lepore and asked that he address the Committee. Mr. Lepore reported on the financial statements of the Dunkin' Donuts Center. Mr. Lepore explained that the unfavorable variance of (\$243,176) to budget for the month was primarily due to the cancellation of the John Melloncamp concert because of weather conditions. Mr. Lepore noted that there was one fewer Providence College Basketball game. He also noted that ancillary revenues are unfavorable due to lower merchandise commissions for the Hannah Montana concert. Mr. Lepore reported that expenses for the month are higher than budget because of labor involved in change overs. Mr. Lepore noted that additional labor for cleaning and extra fire personnel contributed to the higher than budgeted expenses. Mr. Lepore said that moving the P Bruins game was costly but the concert sold out and we should recoup the \$25,000 cost in February. Mr. Lepore noted that attendance at the P Bruins and Providence College games are down but should improve after the super bowl. Mr. Lepore reported that Free Style Motorcross numbers will be reflected in next month's financial statement. Mr. Lepore stated that indirect expenses are right on schedule. He asked for patience from

the Committee. Ms. Venturini asked Mr. Lepore how long it will take to recover. Mr. Lepore responded that in two or three months things should improve. Ms. Venturini suggested that the budget be reforecast. Mr. Buonanno asked if the fire personnel costs could be passed along to the promoter. Mr. Lepore said that we could not pass that cost on but we are looking at everything. Mr. Lepore noted that the Boat Show did not use the arena this year. He stated that Free Style Motorcross filled the vacancy. Mr. Duffy said that he would like Mr. Lepore to finalize plans for the grand re-opening. Mr. Duffy suggested that a small working committee be selected to plan the opening.

Mr. Duffy asked Ms. Bennett and Mr. Duvel to update the Committee on the progress of the renovations. Ms. Bennett reported that the suites are ready. She reported that the Providence Foundation meeting was being held on the event level and in the new lobby. Ms. Bennett reported that the health inspection of the restaurant had taken place and that the restaurant would open over the weekend. Mr. Duvel distributed the project status report. He stated that additional concessions, the box office and the administration area will be complete in April. Mr. Duvel reported that the cost projection increased by \$300,000 this month but the project will be completed within budget. Mr. Duvel noted that there may be room in the budget for exterior painting. He stated that the project would be going out for bid with some changes to the specs to allow for more competition. Mr. MacDonald asked where these painting contractors are located.

Mr. Duvel said they would most likely be local painting contractors but not only from Rhode Island. Mr. MacDonald noted the benefits of using Rhode Island based businesses and reminded Mr. Duvel that the Authority would prefer in-state contractors. Ms. Bennett reported that she is working with the City to schedule placing of the War Memorial. Ms. Bennett also reported that the Arts Council is working to finalize the contract with the artist for the Public Art installation. Mr. MacDonald noted that the building looks great and there is a distinct difference in the feel of the facility.

A union member from Twin River addressed the Committee to bring to light working conditions at that facility. Mr. Duffy asked what the union expected from the Convention Center Authority. He was informed that some of the vendors at the Dunk' are the same as those at Twin River and the union wanted the Authority to be aware. Mr. Duffy thanked the members for attending the meeting.

Mr. Buonanno asked if there was any other business. Hearing none he sought a motion to adjourn. Upon a motion duly made by Ms. Venturini and seconded by Mr. Fowler it was unanimously

VOTED: to adjourn at 2:38 p.m.