

**THE RHODE ISLAND CONVENTION CENTER AUTHORITY 311th
MEETING OF THE BOARD OF COMMISSIONERS November 29, 2007**

A meeting of the Board of Commissioners of the Rhode Island Convention Center Authority (hereinafter referred to as "Authority", the "CCA" or the "Board") was held on November 29, 2007 at 9:00 a.m. pursuant to notice, at the Rhode Island Convention Center Boardroom, One Sabin Street, Providence, Rhode Island.

Board members present were Chairman, David A. Duffy, Commissioners, Jeff Hirsh, Bernie Buonanno, Jason Fowler, Patrick Butler and Marianne Corr.

George Nee, Paul MacDonald and Dale Venturini were unable to attend.

Also present were James P. McCarvill, Executive Director, Betty Sullivan, Ken Mancuso and Kerrie Bennett, Rhode Island Convention Center Authority; Bruce Leach, Legal Counsel; Tim Muldoon, Deb Tuton and Nancy Beauchamp, SMG/RICC; Bob McClintock, SMG Corporate; Larry Lepore, Eleanor SanAntonio, Cheryl Schadone and Kym Chevian, SMG/DDC; Larry Bacher and Jennifer Lundquist, Gilbane; Bob Bromley, Senate Fiscal Office; and Eileen Smith, Recording Secretary. CALL TO ORDER

Recognizing a quorum, Chairman Duffy called the meeting to order at 9:05 a.m. Mr. Duffy began the meeting with a moment of silence in

memory of Patrick Coulter, the young man that died at the Dunkin' Donuts Center.

Chairman Duffy reminded everyone that the next meeting would be held on December 20th at 9:00 am.

APPROVAL OF MINUTES

Chairman Duffy entertained a motion to accept the minutes of the 310th meeting, October, 2007. Upon a motion duly made by Mr. Buonanno and seconded by Mr. Butler it was unanimously VOTED: to approve the minutes as distributed

Chairman Duffy instructed the Authority office to send the approved minutes to the Secretary of State's Office via electronic mail.

Mr. Duffy asked Mr. McCarvill to present the consolidated financial review. Mr. McCarvill reported that for the period the Dunkin' Donuts Center was negative \$19,000 to budget but positive \$204,000 to the prior year. He also reported that year to date the Dunkin' Donuts Center is negative \$67,000 to budget and positive \$419,000 to the prior year. Mr. McCarvill stated that for the month of October the Convention Center was positive \$88,000 to budget and \$330,000 to the prior year. Year to date the Convention Center is positive \$208,000 to budget and positive \$418,000 to the prior year. For October, Mr. McCarvill reported a combined Net Income that was positive \$70,000 to budget and \$593,000 to the prior year. Mr.

McCarvill said that year to date the consolidated financial statements indicate a negative \$359,000 to budget and negative \$275,000 to the prior year, again attributed to the absence of \$1.5 million working capital received last year that was not received this year. Mr. McCarvill stated that due to reduced expenses of \$1.07 and an increase in revenue of \$211,000 we have been able to overcome the lack of annual start-up funds. Mr. Duffy asked if the \$1.5 million could be removed from the financial statement. Mr. McCarvill said that it has to be included in the financials until the end of the fiscal year.

Mr. McCarvill noted the inclusion of a resolution prepared by Angell Pension to amend the Authority's Retirement Plan. Mr. McCarvill stated that the Pension Protection Act of 2006 mandated the amendment. Mr. McCarvill read the adopting resolution and upon a motion duly made by Ms. Corr and seconded by Mr. Butler it was unanimously

VOTED: to adopt the amendment to the Authority's retirement plan as read by Mr. McCarvill

DUNKIN' DONUTS CENTER

Mr. Buonanno reported that the Dunkin' Donuts Center Committee had met on Tuesday. He asked Mr. Lepore to address the Board. Mr. Lepore reported on the unfortunate incident at the Providence Bruins hockey game over the weekend. Mr. Lepore thanked American

Ambulance Company, the Dunkin' Donuts Center staff and the Providence Firefighters for their unsuccessful effort to save the boy's life. Mr. Duffy asked, in light of the tragedy, will there be any changes to the protocol. Mr. Lepore stated that he will be meeting with Ken Mancuso to review the protocols that SMG has in place. Mr. Duffy noted that the newspaper reported that the Providence Police were not notified. Mr. Mancuso said that statement was incorrect and that he had spoken to Captain O'Connor. Mr. Mancuso stated that the Providence Police have apologized for the misunderstanding. Chairman Duffy commended Mr. Lepore and everyone involved for the way the tragic situation was handled.

Mr. Lepore noted that SMG had overseen the expenditure of approximately \$3.5 million to the project for the scoreboard, glass dashers and in-house labor. He said that the Dunkin' Donuts Center has inherited many qualified, skilled and dedicated individuals from the Convention Center. Mr. Lepore stated that upcoming events include Van Halen, WWE and Disney on Ice during Christmas week. He stated that the design of the concourse works much better because it is wider and the food courts are working well. Mr. Lepore stated that the limited lobby has not been much of an issue. He said that John MacDonald and other in-house electricians are working with Gilbane to solve the electrical problems and the building should be in good shape for the first Big East game. Mr. Duffy said that we should begin planning for the grand re-opening. Mr. Lepore said that planning has begun. Mr. Duffy noted that we will have a public

ceremony and a ribbon cutting. He said that at the grand re-opening we will recognize the stakeholders and celebrate all that has been done. Mr. Bacher of Gilbane stated that the scheduled finish date is September 3, 2008. Mr. Butler said that he had attended an event at the Dunk and listened to comments from other patrons. He was pleased to report that the comments were all positive.

Mr. Buonanno asked Mr. Bacher to update the Board on the renovations. Mr. Bacher noted that close collaboration with the SMG staff made the opening possible. He reported that the focus is now on getting the suites ready for the end of the year. Mr. Bacher noted that work continues on some of the electrical problems that were encountered. Mr. Duffy reminded Mr. Bacher of our major concern. Mr. Bacher assured the Board that the building would be finished on time and on budget.

Mr. McClintock said that SMG's prayers go out to the family of Patrick Coulter. Mr. McClintock stated that these buildings and renovations do not happen without craftsmen. He thanked all the men and women in the building for their hard work in getting the facility ready for the season.

Mr. McCarvill stated that Ahlborg was not in attendance but had distributed the Owner's Rep report on Tuesday. Mr. McCarvill said that a copy of the report was included in the Board package.

Mr. Lepore reported that Sports Service had done a great job. He said that they stepped up and delivered. Mr. Lepore noted that food is now cooked in the concession which means the food is prepared closer to its being served. Mr. Butler also stated that the lines at the stands move very well. Mr. McCarvill also recognized the Dunk staff for taking a pro-active roll in informing patrons of more restrooms and concessions in their new locations.

CONVENTION CENTER COMMITTEE

Ms. Corr reported that the Convention Center Committee had also met on Tuesday. Ms. Corr asked Mr. Muldoon to address the Board. Mr. Muldoon stated that there have been some successes this month. He said that the Convention Center was able to fit some new pieces of short term business into the building. Mr. Muldoon reported that capital projects have been put on hold because the Convention Center staff has been helping out at the Dunk. Mr. Muldoon said that he expects November and December to be good months. Mr. Duffy asked Mr. Muldoon if there are any plans for future development. Mr. Muldoon said that he was still looking at possibilities for the west lobby.

MARKETING COMMITTEE

Ms. Corr inquired about marketing successes. Mr. Muldoon stated that Brown University has become a great source of business. He

noted the Special Interest Group on Management of Data, a Brown University associated group, is looking at the facility for June or July 2009. Mr. Muldoon reported on another tentative event, Master Brewers Association of the Americas, is looking to come to Providence in 2010. Mr. Duffy asked Mr. McClintock how Providence is doing in comparison to other SMG facilities. Mr. McClintock noted that the relationship between the buildings, the CVB and hotels in Providence is unique. He said that Providence is being used as a model for the industry.

Ms. Venturini, Ms. Sheridan and Mr. Schriever were unable to attend today's meeting. Therefore, Mr. McCarvill presented the CVB's marketing report. Mr. McCarvill stated that with the support of our industry partners we have had some successes. He noted that the Sports market is becoming very important to us. Mr. McCarvill reported that Providence has made the short list for USA Hockey and the under 18 World Championships. He noted that a collaborative effort was made to get our State considered for this major event. Mr. McCarvill also noted that through the ambassador program Brown University has become a great partner especially with medical and technology groups.

Ms. Schadone reported that things are going better at each event at the Dunkin' Donuts Center. She noted that the pre-sale for Disney on Ice is going very well. Ms. Schadone stated that the Providence Bruins and Providence College Basketball are each actively

promoting their events. She said that the Bruins are promoting several family nights and Providence College is sponsoring a hospitality night.

Chairman Duffy asked if there was any other business. Mr. Leach reported that the Lusi Construction law suite had been decided by the Supreme Court in our favor. He said that the court agreed with all of our positions. Chairman Duffy said that we are happy to have this behind us.

Hearing no other business Chairman Duffy sought a motion to adjourn. Upon a motion duly made by Mr. Butler and seconded by Mr. Hirsh it was unanimously

VOTED: to adjourn at 10:05 a.m.