

**THE RHODE ISLAND CONVENTION CENTER AUTHORITY 338th
MEETING OF THE BOARD OF COMMISSIONERS March 19, 2010**

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 March 19, 2010 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 Duffy, Commissioners, Paul MacDonald, Jeff Hirsh, Bernie Buonanno, Patrick Butler, Dave Gavitt, William Daugherty, Jason Fowler, George Nee and Dale Venturini.

Ms. Carter was unable to attend.

Also present were James P. McCarvill, Executive Director, Betty Sullivan, Ken Mancuso and Kim Keough, Rhode Island Convention Center Authority; Tim Muldoon, Debbie Tuton, Nancy Beauchamp and Kathy Masino, Convention Center; Larry Lepore, Robert Cappalli, and Cheryl Cohen, Dunkin' Donuts Center; Hank Abate, SMG Corporate; Steve Habl, Alan Chille, Lynn Singleton, VMA/PFM; Martha Sheridan and Neil Schriever, PWCVB; Tom Crocker, Sportservice; Bruce Leach, Legal Counsel; Joseph Solomon, House Policy Office and Eileen Smith, Recording Secretary.

Mr. Duffy called the meeting to order at 9:02 AM.

APPROVAL OF MINUTES

Mr. Duffy entertained a motion to accept and approve the minutes of the 337th meeting, February, 2010. Upon a motion duly made by Mr. Nee and seconded by Mr. Gavitt it was unanimously VOTED: to approve the minutes as distributed

Mr. Duffy instructed the Authority office to send the approved minutes to the Secretary of State's Office via electronic mail. Mr. Duffy announced that the next meeting would be held on Thursday, April 29, 2010 at 9:00 AM.

Mr. Duffy asked Mr. McCarvill to present the financial information. Mr. McCarvill noted that the VMA net income for the month of February was (\$19,938) to budget. Mr. McCarvill reported the Year to Date net income was (\$118,820) to budget but \$35,261 to the prior year. Mr. McCarvill said that Mr. Habl is projecting increased venue activity beginning this month that will result in substantial media attention and public notice. Mr. McCarvill reported that the Convention Center net income for the month of February was (\$37,741) to budget and (\$93,925) to the prior year. Year to date net income was \$436,896 to budget and \$873,038 to the previous year. Mr. McCarvill stated that cost saving methods implemented by management continue to produce good results. Mr. McCarvill stated that the Dunkin' Donuts Center net income for February was (\$45,287) to budget and \$104,885 to the prior year. Year to date net income was \$211,910 to budget and \$576,649 to the prior year. Mr. McCarvill

noted that year to date net income is better than budget by 141%, a direct result of cost reductions, strong suite revenues and service income. Mr. McCarvill reported that for the month of February the Authority was \$30,312 to budget and \$180,740 to the prior year. Year to date Net Income for the Authority is \$12,015 to budget and \$2,538,723 to last year. Mr. McCarvill reported that consolidated net income for February was (\$52,717) to budget and \$191,700 to the prior year. Year to date consolidated net income was \$660,822 to budget and \$4,088,471 to the prior year. Mr. McCarvill said that the consolidated income statement indicates that we are enjoying a better year than last year.

DUNKIN' DONUTS CENTER

Mr. Duffy let Mr. Lepore know how proud the Board is on the conditions of the building. He said that the staff has done a great job of preparing for the tournament. Mr. Lepore reported that he has heard great things from the NCAA and that they are very pleased with the venue. Mr. Lepore noted that there was one glitch involving telecommunications for the radio broadcasts. He said that Cox was unable to fix the problem but that Verizon came through and fixed the problem. Mr. Lepore stated that Thursday's concession sales were above expectations considering that no alcohol was sold in the building. Mr. Lepore commented that our neighbors are doing a fantastic business. Mr. Duffy said that there were lines at the men's room and asked if anything could be done. Mr. Lepore said that some

of the ladies rooms were reassigned as men's rooms and that should help the situation. Mr. Gavitt noted that the tournament draws a mostly male crowd. Mr. Fowler asked if there had been many complaints from people that wanted to leave the building and then return. Mr. Lepore answered that there were many and that if it was up to him he would have worked something out however, the NCAA policy is no readmission. Mr. Lepore reported that his staff had done a great job getting the building ready following Monster Trucks. Mr. Lepore noted that the previous weekend was very busy with P. Bruins, Carrie Underwood and P. Bruins again on Sunday. Mr. Lepore said that he expects the numbers for March to be better than they have ever been. Mr. Lepore was pleased to announce that Cirque would be coming back and Walking with Dinosaurs will be here in June.

CONVENTION CENTER COMMITTEE

Mr. Muldoon reported that the Convention Center had reported at the Marketing Committee meeting that the staff had reached the \$8,000,000 goal. Mr. Muldoon stated that Citizens Bank has become a very important client for the Convention Center and following a recent event the planner from Citizens and commented that the event was flawless. Mr. Muldoon noted that the Chile Festival was to us surprisingly successful. We did not expect it to do as well as it did because this was their first year. Mr. Hirsh reported that the Convention Center Committee had voted to recommend approval of a

rent waiver for IEEE in the amount of \$18,424.00 and authorize further discounts if the CVB considers them to be necessary. Upon a motion duly made by Mr. Fowler and seconded by Ms. Venturini it was unanimously

VOTED: to approve a rent waiver for IEEE in the amount of \$18,424.00 and authorize further discounts if the CVB considers them to be necessary.

Mr. McCarvill thanked Mr. Muldoon and the Convention Center staff for the fine job that is being done with parking and the upkeep of the grounds. Mr. MacDonald also wanted to thank Mr. McGinn and the entire sales team for doing a fabulous job. Jeff Hirsh complimented Kathy Masino on the welcome reception for the Tournament.

Mr. Butler asked what we were charging for parking during the Tournament. Mr. Muldoon said that our rate is \$20.00. Mr. Butler said that he had seen \$40.00 in other lots.

Mr. Gavitt noted that Providence and the State Police have done a spectacular job. Ms. Sheridan said that the Providence Police have been responsive and cordial to our guests.

VMA

Mr. Habl reported that that Bryan Adams will be appearing at the

VMA. He said that tickets will go on sale on April 16th. Mr. Habi noted increased activity at the theater. He stated that dance competitions have become important pieces of business for the venue. Mr. McCarvill said that the legislature has asked what the immediate needs are for the building. He said that he has asked Mr. Chille and Mr. Habi to provide a list of the most important projects. Mr. Singleton stated that this year has been a learning experience for everyone at the VMA. He said that things are looking a little better for all of us.

Mr. McCarvill explained that the State Budget Office and the Legislature are investigating the most advantageous opportunities for the possible purchase and repairs and maintenance of the VMA. Discussions ensued regarding the Authority's purchase of the building and its immediate needs. Mr. Nee said that he would not be optimistic about the State selling the building. Mr. McCarvill said that he would keep everyone posted on what is included in the supplemental budget for the VMA.

Mr. Duffy asked for a motion to convene in executive session pursuant to Section 42-46-5(a)(7) of the Rhode Island General laws to discuss management RFP options. Upon a motion duly made by Mr. Nee and seconded by Mr. Fowler and by a roll call vote it was unanimously

VOTED: to convene in executive closed session pursuant to Section 42-46-5(a)(7) of the Rhode Island General laws to discuss management RFP options.

Vote:

David Duffy, yes

Paul MacDonald, yes

Jeff Hirsh, yes

Bernie Buonanno, yes

Patrick Butler, yes

Dave Gavitt, yes

William Daugherty, yes

Jason Fowler, yes

George Nee, yes

Dale Venturini, yes

Open session resumed at 10:35 a.m. Mr. Duffy announced that no votes were taken in Executive Session. Upon a motion duly made by Mr. Nee and seconded by Mr. Fowler it was unanimously

VOTED: to seal the minutes of Executive Session

Mr. Duffy asked if there was any new business. Hearing none he asked for a motion to adjourn. Upon a motion duly made by Mr. Nee and seconded by Mr. Daugherty it was unanimously

VOTED: to adjourn at 10:36 a.m.