

**THE RHODE ISLAND CONVENTION CENTER AUTHORITY 366th  
MEETING OF THE BOARD OF COMMISSIONERS October 25, 2012**

**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 October 25, 2012 at 3:00 pm at the Inn at Castle Hill, pursuant to notice, at the Inn at castle Hill, 590 Ocean Avenue, Newport, Rhode Island.**

**Board members present were Chairman James Bennett, Commissioners, Scott Gunn, Patrick Butler, Joseph DeLorenzo, Dale Venturini, Paul MacDonald, Jeffery Hirsh, Stan Israel, George Nee and Bernie Buonanno.**

**Mr. Butler was unable to attend.**

**Also present were James P. McCarvill, Executive Director, Kim Keough and Betty Sullivan, Rhode Island Convention Center Authority; Tim Muldoon, Convention Center; Larry Lepore, Cheryl Cohen and Kate Bizier and Beth Johnson, Dunkin' Donuts Center; Dan Schwartz, VETS; Bob Bromley, Senate Fiscal Office; Michael Nugent, House Fiscal Office; Bruce Leach, Legal Counsel, and Eileen Smith, Recording Secretary.**

**Chairmen Bennett called the meeting to order at 3:00 PM and thanked the folks at the Inn at Castle Hill for hosting the meeting. He said that we are grateful that we are welcomed to such a cool place. Chairman Bennett asked for a motion to approve the minutes of the September**

**Board Meeting. Upon a motion duly made by Mr. MacDonald and seconded by Mr. Israel it was unanimously**

**VOTED: to approve the minutes of the September meeting.**

**Mr. Bennett asked Mr. McCarvill to present the financial information. Mr. McCarvill said that for the month of September the Convention Center's net income was (\$84,884) to budget and (\$336,015) to the prior year. Year to date net income at the Convention Center was \$193,392 to budget and \$167,061 to the prior year. Mr. McCarvill noted that the timing of events contributed to the decline but that he expects October to be a good month. Mr. McCarvill said that for the month of September the Dunkin' Donuts Center's net income was (\$44,693) to budget but \$45,549 to the prior year. He said that year to date net income for the Dunkin' Donuts Center was \$194,143 to budget and \$215,437 to the prior year. Mr. McCarvill said that the Dunkin' Donuts Center is on pace to get rid of last years deficit. September net income for the VETS was \$2,868 to budget and \$7,025 to the previous year. Mr. McCarvill stated that year to date net income was \$26,020 to budget and (\$2,953) to the prior year. Mr. McCarvill was stated that although the VETS is down in the number of events attendance to the theater is up. Mr. McCarvill reported that net income for the Authority for the month of September was \$39,864 to budget and \$228,008 to the prior year. Year to date net income is \$20,768 to budget and \$1,704,125 to the prior year. McCarvill stated that consolidated net income for the month of September was**

**(\$86,845) to budget and (\$55,433) to the prior year. Year to date consolidated net income is \$434,327 to budget and \$2,083,675 to the prior year. Ms. Venturini asked if we actually lost money on Disney. Mr. Lepore responded that we did lose money on Disney because their product is getting old. He said that they are wearing the princesses out and have not had a new show in several years. Mr. Lepore said that he is looking to revise the contract. Mr. Nee commented that the first quarter was pretty good and he encouraged everyone to keep it up.**

**Mr. McCarvill brought to the boards attention a draft RFQ/P for refunding of our 2003 Series A bonds. Mr. McCarvill stated that we have been approached by several firms interested in serving as our remarketing agent. Mr. McCarvill said that it looks like we could see a 6 million savings after the cost of issuance. Mr. McCarvill asked for approval to post the RFQ/P. Mr. Hirsh asked if Maureen Gurghigian and Steve Maceroni are still our financial advisors. Mr. McCarvill stated that Steve is no longer with First Southwest. He continued that we have not needed the services of a financial advisor but we will solicit their opinion if that is your preference. Upon a motion duly made by Mr. Buonanno and seconded by Mr. Hirsh it was unanimously**

**VOTED: to approve the posting of an RFQ/P for a remarketing agent and investment banking services.**

**Mr. Bennett noted that according to our by-laws election of officers will take place by-annually in July. He said that because of an extremely busy schedule elections were not held in July but postponed until today. Mr. Bennett asked for nominations. Mr. MacDonald nominated the following slate of officers.**

**Chairman – James S. Bennett**

**Vice Chair – George Nee**

**Secretary – Scott Gunn**

**Treasurer – Jeffrey Hirsh**

**Mr. Bennett asked if there were any other nominations. Hearing none, Mr. Bennett said that all those in favor of the proposed slate indicate their approval by saying aye. The vote was unanimous. Mr. Bennett congratulated the new officers.**

**Ms. Venturini noted that the Marketing Committee had met earlier in the day. Ms. Venturini was pleased to report that business appears to be picking up and that she sees a lot of optimism in the industry. She noted that the CVB had booked a piece of business for 2017 that indicates groups are booking further out than in recent years. Ms. Venturini reminded the board that the PWCVB's Annual Meeting will be held next week and that the Dunkin' Donuts Center will receive a special honor.**

**Mr. Buonanno recognized Mr. Lepore and asked that he update the**

Board on events at the Dunk. Mr. Lepore stated that there were 3 concerts at the Dunk and that we did well in concessions. Mr. Lepore said that the Day Glow event went very well with few problems and that we will most likely do it again. Mr. Lepore noted that our emergency response team transported 17 individuals to local hospitals but all in all they were a well behaved crowd. Mr. Lepore said there that we were given a thumbs up by the police presence. He said that no City apparatus was necessary. Mr. Lepore reported that Wiz Khalifa has moved his concert to December because of personal problems and the lead singer for Green Day is in rehab. Mr. Lepore noted that we should have a decision regarding NCAA basketball in the next few weeks. Mr. Lepore continued that an opportunity for a synchronized skating event has come to our attention. Mr. Lepore stated that P Bruins sales pitch is working. Mr. Buonanno asked what we are hearing about PC ticket sales. Mr. Lepore reported that ticket sales are not going well and have encountered some obstacles. Mr. McCarvill said that we have given PC every opportunity to work with us and that are just not interested at this time.

Mr. Bennett asked Mr. Muldoon to update the Board on projects at the Convention Center. Mr. Muldoon stated that the façade restoration is nearing completion. Mr. Muldoon also stated that work continues in the North Garage. Mr. Muldoon noted that as previously reported there was a sound system failure that needed to be addressed by hooking up a portable system. He reported that Ambient Sound has been helping us out and that we are limping along. He commented

that our system is 20 years old and has served us well but with new technology it is time for an upgrade. Mr. Muldoon reported that preparations are underway for Enterprise. Mr. Muldoon noted that a large group is expected next week and we are keeping an eye on the storm. He said that they have put their emergency plan into action and hopefully the storm does not hit us.

Mr. Nee asked about the sale of the Westin and the impact that the Omni name might have. Ms. Sheridan stated that the CVB thought that losing the Starwood presence in the City might be an issue but after contacting numerous clients there is no issue. Discussion ensued regarding the sale of the hotel. Ms. Sheridan said that some people in the community have outdated perceptions of the Omni brand but things within the industry have changed. She stated that all hotels are owned and there are no franchises. She also stated that Omni is working to be a convention dedicated 4 star hotel. Ms. Sheridan was happy to report that the current sales team will remain. Ms. Sheridan said that all in all this is a positive development. Mr. Bennett said that he would like to meet with the new owners.

Mr. Bennett called upon Dan Schwartz to address the board. Mr. Schwartz introduced his new assistant Michelle Hamilton. Mr. Schwartz asked Ms. Sullivan to discuss the renovations. Ms. Sullivan reported that there have been a few hiccups on the job site. She said that the wrong piles were put in and now must be removed and replace with the correct piles. Ms. Sullivan noted that we have gotten

**the approval of the Fire Marshall to temporarily close a fire exit. Mr. Schwartz continued that there are a few street lights out on Park Street and around the State House that he is attempting to have replaced. Mr. Schwartz noted that his patrons have difficulty walking on the dark streets. Mr. Schwartz stated that the 2 Live Nation shows have had a positive outcome. Mr. Schwartz also noted that there will be a free concert to honor the new President of Brown. Ms. Venturini announced that David Beauchesne will be at our next Marketing Committee meeting.**

**Mr. McCarvill reported that we had a positive meeting with the State regarding the RICAP program.**

**Mr. Bennett asked if there was any other business. Hearing none Mr. Bennett asked for a motion to adjourn. Upon a motion duly made by Mr. DeLorenzo and seconded by Mr. Gunn it was unanimously**

**VOTED: to adjourn at 3:47 pm**