

**THE RHODE ISLAND CONVENTION CENTER AUTHORITY 406th  
MEETING OF THE  
BOARD OF COMMISSIONERS April 28, 2016**

**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 April 28, 2016 pursuant to notice, at the Rhode Island Convention Center, One LaSalle Square, Providence, Rhode Island.**

**Board members present were Chairman Bernie Buonanno, Dale Venturini, Patrick Butler, Stan Israel, George Nee, Paul MacDonald, John Hooper, Tony Mendez, and Jeff Hirsh.**

**Joe DeLorenzo and Letitia Carter (retired but not yet replaced) were not in attendance.**

**Also present were James P. McCarvill, Executive Director and Donald Nadeau, Rhode Island Convention Center Authority; Larry Lepore, Amanda Wilmouth, Kathy Masino, Pamela Bacon, and Cheryl Cohen from the complex; Alan Chille, PFM/PPAC; Michael Gravison and Dan Schwartz, the VETS; Martha Sheridan, PWCVB; Chantale Sarrasin, House Finance Office; Robert Bromley, Senate Fiscal Office; Bruce Leach, Legal Counsel and Eileen Smith, Recording Secretary**

**Mr. Buonanno called the meeting to order at the meeting at 9:05 AM.  
Mr. Buonanno asked for a motion to approve the minutes of the**

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

**VOTED: to approve the minutes of the March Board meeting.**

**Mr. Buonanno asked Mr. McCarvill to present the financial information for the month of March. Mr. McCarvill began his report.**

**Mr. McCarvill repeated that Ms. Bacon and the staff had worked hard to put this together but there may be some areas that need improvement. Mr. McCarvill reported that for the month of March the Convention Center's net income was 166,146 to budget and \$124,366 to the prior year. Mr. McCarvill stated that year to date the Convention Center's net income was \$934,270 to budget and \$2,037,342 to the previous year. Mr. McCarvill stated that the Convention Center is having a good year. He said that food & beverage and parking are showing significant improvement. Mr. McCarvill continued with the income statement for the Dunk. He said that for the month of March the Dunkin' Donuts Center's net income variance was (\$297,963) to budget and (\$98,989) to the prior year. Mr. McCarvill reported that year to date net income for the Dunk was (\$263,122) to budget and (\$181,831) to the prior year. Mr. McCarvill reported that for the month of March the VETS net income variance was (\$17,137) to budget and (\$108,710) to the prior year. Mr. McCarvill said that year to date net income for the VETS was (\$145,461) to budget and (\$6,684) to the previous year. Mr. McCarvill**

reported that the Convention Center Authority's net income variance for the month of March was \$34,880 to budget and (\$6,258) to the prior year. Year to date net income for the Authority was \$155,541 to budget and a variance of (\$38,665) to the prior year. Mr. McCarvill stated that the Convention Center Authority has very little income and all expenses are salary and wages that have been reduced and expenses that is mostly to support the PWCVB and the Downtown Improvement District and Wayfinding. Mr. McCarvill said that consolidated net income variance for the month of March was \$115,074 to budget and (\$89,591) to the prior year. Consolidated net income for the year was \$824,691 to budget and a variance of \$1,810,973 to the prior year.

Mr. Buonanno asked if someone could explain to him the variance to Food & Beverage. Ms. Masino said that an event that was budgeted to happen in March did not happen until April. Therefore the variance is a timing difference. Mr. Lepore noted that parking is up substantially. He said that Haasbro moved in more parkers plus Projo contracted some spaces. Mr. Lepore also stated that we have raised event parking rates. Mr. McCarvill noted that basically the garages are full.

Ms. Bacon reported that the settlement for the NCAA Basketball Tournament has not been completed. Ms. Bacon indicated that the expenses have been accounted for but the revenue will show up in April. Mr. Hooper commented that gross does not tell up what events

are profitable. He said that we need to see the net. Mr. Mendez asked what was included in gross. Mr. McCarvill said that labor and other expenses that are not involved with the show are not included in the gross number.

Mr. Schwartz reported that the VETS continues to improve attendance at events. He said that both the Philharmonic and the Ballet have had some very successful performances. Mr. Hooper said that it is pleasant to hear that the arts are surviving. He noted that the arts never make any money and it is to our credit that we support them. Mr. Schwartz reported that curtains will be installed in the balcony to make the look of the theater smaller for those acts that do not need the extra seats and like to play to around 1,000 fans. Mr. Schwartz said that unfortunately our financial statements reflect the deductible portion of the insurance claim due to the pipe burst but we are working on a resolution to that issue.

Discussion ensued regarding the new format. Mr. Israel again stated that the new presentation was much easier to read and understand the bottom line. Mr. MacDonald said that the new financial statements are all that he asked for. Comments were made concerning the backup pages and if those numbers are carried forward to the front page. Ms. Bacon pointed out where those numbers fall on the income statement. Ms. Venturini said that she prefers to look at financials quarterly.

**Mr. Buonanno asked for a motion to accept the financial report as presented. Upon a motion duly made by Mr. MacDonald and seconded by Mr. Hooper it was unanimously**

**VOTED: to accept the financial report as presented.**

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**Ms. Sheridan distributed the CVB's report. Ms. Venturini informed Ms. Sheridan that Mr. Reil was not happy reporting last month's results. Ms. Sheridan said that this month's results are much better. She reported that rate and occupancy continue to be impressive. Ms. Sheridan noted that the Northeast Regional Lumber was at the Convention Center at the same time as the NCAA Basketball Tournament which was a challenge for hotel rooms but we managed to accommodate everyone. Ms. Sheridan noted that the numbers for the City hotels were flat because the convention had all rooms booked in advance. Ms. Sheridan noted that USA Gymnastics will be here in June and that if everything goes well it could mean addition gymnastic events in the future.**

**Mr. Schwartz reported that the Encore Lounge is open for business and can be used before or after performances to enjoy a beverage or snack. Mr. Schwartz was pleased to report that the Lindsay Sterling show that recently went on sale sold over 1,000 seats for her performance in July. Mr. Schwartz stated that there have been patrons that have availed themselves of the gathering place before a**

performance and are enthusiastic about the space. Mr. Schwartz said again that Swan Lake is selling very well. Mr. Schwartz noted that Larry Radcliff, the conductor for the Rhode Island Philharmonic is leaving. Mr. Schwartz noted that the Philharmonic is searching for a new conductor. Mr. Schwartz said that we have some opportunities to rehearse acts prior to the launch of their tours that will add to activity in the building.

Mr. Lepore reported that this will be the official retirement city of the elephants. He said that the media is all over the story. The story will be featured on the Today Show, Nite Line and Fox News and other outlets. Mr. Lepore noted that the entire Feld Family is here and that a reception will be held following the first performance. Mr. Lepore said that the Commissioners are welcome to attend the event.

Mr. Lepore reported that the Flower Show and the Beer Show are up for sale. He noted that both have declined in recent years. Mr. Lepore said that it seems that rum and whiskey have taken over.

Ms. Cohen reported that June will be a fantastic month for the Complex. She said that we have gymnastics, SMG Corporate meeting, religious groups CVS public concert as well as a private concert for their banquet. Ms. Cohen reported that Malala is almost sold out and that we are trying to get a second show.

Mr. Buonanno departed at 10:00 AM and Mr. Nee was asked to chair

the meeting.

Mr. McCarvill reported that Chris Kearns from the State Office of Energy had addressed the Operations and Facilities Committee meeting on Tuesday and offered to assist us in our preparation of an RFP. Mr. Kearns also said that either wind or solar could be an option for us and that there were multiple ways to reach our goals. Mr. Butler commented that he did not understand why he would not recommend a direction. Mr. Israel said that he thinks Mr. Kearns was saying that the responses to our RFP would answer all of our questions. Mr. Israel said that he thought Mr. Kearns did a good job. Discussion ensued regarding alternative energy sources and our options either alone or in partnership with another quasi.

Mr. Lepore reported that the City is looking for all opportunities to increase revenue. To that end they have mentioned a tax on parking and also an amusement tax. Mr. Lepore noted that if this is adopted it would mean an increase of 17% to our patrons. Mr. Nee reminded the Board that the City is looking at all options. Mr. Lepore said that it is only in the discussion phase but we should pay attention. Mr. Lepore suggested a study of other cities where they have instituted an amusement tax to determine the impact it has on a family of four.

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

**VOTED: to adjourn at 10:25 AM**