



## **AGENDA**

### **Board of Directors Meeting**

**Wednesday, November 4, 2020 – 3:00 p.m.**

#### **Zoom Video Conference**

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#### **Call to Order**

- Review and Approval of September Minutes – Roberts (action)

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#### **Agenda**

- Finance Report – Marzo (action)
  - Third Quarter and General Manager's Report - Kaler
  - Other Business – Roberts
  - Adjournment – Roberts (action)
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**Next Meeting:** Wednesday, February 3, 2021 – 3:00 p.m. (Annual Meeting)  
Zoom Video Conference

Buffalo Niagara Convention Center  
Board of Directors Meeting  
Wednesday, September 9, 2020  
Zoom Meeting

PRESENT: C. Abbott-Letro, D. Gallagher, T. Hersey, P. Kaler, M. Murphy, M. Roberts, D. Spasiano, H. Taran, L. Zemsky

ABSENT: J. Dandes, L. Haynes, T. Long, J. O'Connell, E. Rath, G. Wells

STAFF: M. Even, E. Healy, C. Kincaide, D. Marzo, M. Murphy, J. Smith

GUEST: J. Fink (Business First)

Due to the coronavirus pandemic, the meeting was held by Zoom Video Conferencing.

CALL TO ORDER: The meeting was called to order by Board Chair, Mary Roberts at 3:42 p.m. Ms. Roberts stated that we do not have a quorum for the meeting, so we will not be taking any action.

APPROVAL OF MINUTES: Ms. Roberts stated the May 6<sup>th</sup> meeting minutes were included with the meeting materials, however, we cannot formally approve them without a quorum.

FINANCE REPORT: Mr. Marzo reviewed the financial statements for the seven months ending July 31, 2020. As of July 31, the Center had \$2.6 million in total assets, the majority made up of cash and cash equivalents.

Mr. Marzo reported the Center was successful in obtaining the PPP loan, which allowed them to keep 14 employees on the payroll and their benefits paid through September. After reviewing the terms of the loan with legal counsel and the accountants, it has been determined that the entire amount of the loan will qualify for forgiveness.

On the Statement of Activities, the Center finished July with an increase in net assets of \$25,892. No events have been held in the building since mid-March, which puts the revenues and expenses under budget because of the closing.

Mr. Marzo reported at this point we have not recognized any revenues from the PPP loan. Once we have complied with all the terms of the loan, we will recognize the proceeds as loan forgiveness.

We continue to look for ways to cut costs with vendors and the insurance companies. The plan is to keep as much cash on hand until we have confirmed our 2021 County funding.

Q2 and General Manager's Report – Mr. Kaler reviewed the second quarter report and noted the numbers reflect what has transpired due to the building being closed through the entire quarter. Some of the major bookings in Q2 include 2021 Society of Women Engineers Conference, 2021 Buffalo Motorama and 2022 National Association of County Engineers Conference.

Mr. Kaler reported the team has put together new floor plans and capacity charts in accordance with social distancing guidelines and has prepared and submitted the GBAC application for certification of health and safety practices. We continue to look for new opportunities for the facility and are working with clients to rebook their events in 2021.

Mr. Kaler updated the Board on the Hyatt situation. Attorney Ray Walter is handling the transition with the lender and they have brought on a new management company. We have been told that they plan to reopen on October 15. John O'Connell could not join us today, but we are going to speak with him tomorrow to get more of an update on the Hyatt status.

Mr. Kaler reported that we will be laying off additional staff effective September 14. There will be eight employees left on payroll.

Mr. Kaler reported the Center is going into 2021 with a lot of business on the books. However, there is much uncertainty at this point of whether these events will be held due to capacity limitations, etc.

Mr. Spasiano asked if there have been any discussions with the Board of Elections to use the Center for the November election. Ms. Murphy stated that there have been preliminary discussions and we are going to continue those conversations in the coming weeks. Mr. Hersey stated that he will check into this with the Board of Elections and get back to us.

OTHER BUSINESS – There being no other business, Ms. Roberts adjourned the meeting at 3:57 p.m.

Minutes prepared by J. Smith

Approved: Mary F. Roberts  
Mary F. Roberts, Chair 1-jan