



Buffalo Niagara Convention Center

Board of Directors Meeting
Wednesday, August 4, 2021
Zoom Video Conference

PRESENT: C. Abbott-Letro, T. Beauford, D. Castle, M. Chiazza, J. Dandes, N. Fletchall, M. Glasgow, P. Kaler, T. Long, K. Minkel, M. Murphy, M. Roberts, H. Taran, G. Wells

ABSENT: M. Alnutt, S. Bieler, D. Gallagher, D. Spasiano

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

GUEST: J. Fink

CALL TO ORDER: Board Chair, Mary Roberts, convened the meeting of the Buffalo Niagara Convention Center at 4:01 p.m.

APPROVAL OF MINUTES: A motion was made by Ms. Abbott-Letro and seconded by Mr. Murphy to approve the May 5 minutes. Motion carried.

FINANCE REPORT: Mr. Marzo reviewed the Convention Center financial statements for the six-months ended June 30, 2021. On the balance sheet, the Center had \$2.9 million in total assets, the majority of which is cash and cash equivalents. On the liability side, the only new item is that in March, the Center received a second PPP loan in the amount of \$375,000. That will remain on the balance sheet until such time as forgiveness for the loan is granted. Based on our analysis, we believe the entire loan will be forgiven.

On the statement of activities, the Center finished with an increase in net assets of \$20,000, which is \$18,000 ahead of where we budgeted to be. This is mainly due to lower than expected expenses. Mr. Marzo noted the variance in payroll and related costs is due to the timing of PTO accruals. This will fall in line as we work our way through the rest of the year. Expenses related to travel and trade shows continue to trend down because most of the shows are being held virtually or have been canceled.

The variance under repairs and maintenance is related to HVAC and elevator repair work and repairs to the marquee that needed to be completed in advance of opening in October.

Mr. Marzo reported we are projecting to finish 2021 at a break-even level, without consideration given to the forgiveness of the PPP loan. We will not record that as revenue until the forgiveness is officially granted by the SBA.

The Center submitted its 2022 budget to the County with a 3% increase in the County grant.

Mr. Marzo reported the three union contracts expired at the end of 2020, and at that time, we entered into a one-year contract extension with each of the unions. The extension expires at the end of 2021, however, due to reopening in October and other issues related to the unions, we are going to open the negotiations earlier than anticipated. Within the next few weeks, we will begin talks with each of the unions and start that process. We also had some preliminary conversations with Randy Odza, our labor attorney, to get direction and insight on setting up the negotiations.

A motion was made by Ms. Minkel and seconded by Mr. Murphy to approve the financial statements as presented. Motion carried.

RESOLUTION: Ms. Roberts asked for a motion to approve the resolution authorizing the camera upgrade and replacement project per the proposal in the amount of \$149,971.50 as presented. Motion was made by Mr. Dandes and seconded by Ms. Fletchall. Motion carried.

Q2/PRESIDENT'S REPORT: Mr. Kaler reported there have not been any events in the Convention Center to date. The plan is to reopen on October 1 and begin hosting events. The city streetscape project continues in front of the Convention Center, as well as the County's renovations to the lobby. The County will be announcing renovation plans for the exterior façade in the near future.

Mr. Kaler reported the staff is conducting site inspections with clients and continue to do client outreach. They have put together a very comprehensive reopening strategy/plan. We have also started to hire back some of the full-time staff and are preparing for the hiring process for part-time and temporary employees.

Mr. Kaler reported that a Search Committee has been assembled to work on hiring a General Manager for the Convention Center. He asked Mr. Dandes, who is chairing the committee, to update the Board on the search. Mr. Dandes reported the job description and compensation package have been finalized. A timeline has been set for the process and the goal is to have someone in place by the first week of December. The committee has planned for a very robust search process and recruiting effort which will include all elements of DEI activity.

Mr. Kaler announced that there will be a memorial/celebration of life for Paul Murphy on Saturday, November 6th at 11:00 a.m. at the Convention Center. The Murphy Family and the Convention Center will send out email invitations with details of the memorial.

ADJOURNMENT: A motion was made by Mr. Murphy and seconded by Ms. Wells to adjourn the meeting. Motion carried. Meeting adjourned at 4:20 p.m.

Minutes prepared by J. Smith

Approved: _____
/s/ Mary F. Roberts
Mary F. Roberts, Chair