

Buffalo Niagara Convention Center  
Board of Directors Meeting  
July 31, 2014

PRESENT: C. Abbott-Letro, D. Boswell, J. Dandes, D. Gallagher-Cohen, D. Hartmayer, P. Kaler, K. Mitchell, D. Murphy, G. Praetzel, E. Rath, M. Roberts, J. Sandoro, M. Whyte, L. Zemsky

ABSENT: S. Boyd, R. Kramer, M. Patel, P. Snyder, T. Vazquez

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

GUEST: N. Tzetzto (Jaeckle, Fleischmann & Mugel)

Call to Order: The meeting was called to order at 8:09 a.m.

Approval of Minutes: A motion was made by M. Roberts and seconded by G Praetzel to approve the May 2<sup>nd</sup> minutes. Motion carried.

Q2 Report – Mr. Murphy reviewed the second quarter report as follows:

The Center had an increase in earned revenues of 12.7% and food and beverage revenues were up 16% over budget. Major events hosted in Q2 were Snow Symposium, CNU and 3 large events for M&T. He noted M&T is considering booking more events for this year. YTD earned revenues are up 8.6% and Food and Beverage is up 13%.

Major Bookings for the 2<sup>nd</sup> quarter include Gaufest and Ingram Micro.

Finance Report – Mr. Marzo reviewed the financial statements for the period ending June 30, 2014. The Center realized an increase in net assets of \$82,313. He noted that \$165,000 was carried forward from the funds returned by the County at the end of 2013 and a plan was put together to spend those funds this year.

Revenues are running ahead of budget by \$63,000 mainly due to higher than expected revenues in food and beverage and electrical services. Expenses are running over budget by \$31,000 due to expenditures for items outlined in the plan for utilizing the \$165,000 returned from the County at the end of 2013. As those additional funds are expended, we are projecting the year end deficit to be over \$120,000. A motion was made by E. Rath and seconded by J. Sandoro to approve the financial statements as presented. Motion carried.

Non-Profit Revitalization Act – Ms. Tzetzto gave a presentation regarding governance requirements related to the Non-Profit Revitalization Act. She reviewed the Whistleblower Policy and the Code of Ethics Policy (a requirement of the Public Authorities Law). The

Whistleblower Policy has been set up in a two-tier approach that allows employees and volunteers to report to the Executive Director or Chair. The Finance & Audit Committee would be responsible for investigating any claims. These policies will replace those approved by the Board last year.

Discussion was held regarding the Whistleblower Policy reporting procedures and that claims by employees or volunteers should be reported to individuals outside of the organization, not to anyone on staff. After discussion it was agreed to amend the first two sentences of Article III, Section 3.1, paragraph A of the Whistleblower Policy to read:

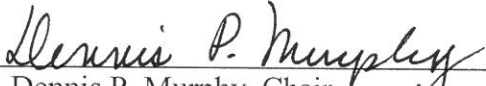
**“(A) Employees & Volunteers. Employees and volunteers of the Corporation shall report violations or suspected violations to BNCCMC’s Chair of the Board or Compliance Officer.”**

Approval of Code of Ethics: A motion was made by D. Gallagher-Cohen and seconded by D. Boswell to accept the Code of Ethics as presented. Motion carried.

Approval of Whistleblower Policy: A motion was made by D. Boswell and seconded by E. Rath to accept the Whistleblower Policy as amended. Motion carried.

Adjournment: A motion was made by D. Gallagher-Cohen and seconded by M. Roberts to adjourn the meeting. Motion carried. Meeting adjourned at 8:52 a.m.

Minutes prepared by J. Smith

Approved:   
Dennis P. Murphy, Chair *1/20*