



Board of Directors Meeting
Wednesday, August 13, 2025
Buffalo Convention Center

PRESENT: C. Abbott Letro, M. Alnutt, T. Beauford, M. Brown, A. Chase, M. Chiazza, M. Glasgow, P. Kaler, B. Karmazyn, K. Minkel, M. Roberts

ABSENT: T. Alford, B. Gould, D. Castle, D. Gallagher, T. Long, W. Paladino, S. Patch, S. Ranalli, D. Schutte, M. Urbanczyk

STAFF: J. Bialek, J. Calkins, K. Fashana, J. Flood, L. Mueller, D. Marzo, R. Toney

CALL TO ORDER: Vice Chair Kim Minkel called the meeting of the Buffalo Convention Center Board of Directors to order at 3:11 p.m.

APPROVAL OF MINUTES: A motion was made by Mr. Long and seconded by Mr. Karmazyn to approve the April minutes. The motion carried.

At the beginning of the meeting, Ms. Minkel thanked everyone for attending and reminded board members that their attendance is important. Without participation, the committee struggles to achieve a quorum, and a quorum is necessary to conduct the important work of Visit Buffalo Niagara.

AUDIT REVIEW:

Mr. Marzo presented the Buffalo Niagara Convention Center's 2024 audit on behalf of Ms. Karpik of Lumsden & McCormick, who was unable to attend due to a family emergency. He reported that the audit had previously been reviewed in detail with the Finance Committee, where questions were addressed and the statements were recommended for approval by the full Board.

He stated that the auditors issued a clean, unmodified opinion, the highest level of assurance available. Despite challenges in the controller position over the past two years, the financial statements were found to fairly present the financial position of the Center as of December 31, 2024, in accordance with generally accepted accounting principles.

Mr. Marzo reported that the Center saw an increase in net assets of about \$291,000 for 2024, compared to a roughly \$500,000 deficit in the previous year. The improvement was due to growth in earned revenue and a one-time supplemental appropriation of \$350,000 from Erie County. The balance sheet

also showed better current ratios, with current assets rising by approximately \$300,000, leading to net assets of \$698,000 at year-end.

He summarized the management letter, which highlighted ongoing issues such as untimely reconciliations and the absence of regularly prepared interim financial statements. These problems had been mentioned in previous audits but were hard to fix without a qualified controller in place. With the hiring of Ms. Flood in July 2024, management has put new controls and monthly reconciliations into effect, and it is expected that these issues will be resolved in future audits.

He also discussed compliance issues under the Public Authorities Law, noting that since 2011, the Center has been unable to fully comply due to unresolved structural and reporting problems between the City of Buffalo and Erie County. While the Center continues to submit all required reports under its control, complete compliance won't be possible until those issues are resolved by the facility's owners.

Board members discussed oversight and the need for more frequent financial reporting. Ms. Minkel made a motion, seconded by Mr. Chase, requesting that staff prepare monthly financial statements. These statements will be reviewed with the Executive Committee and shared with the full Board before quarterly meetings. The motion was approved unanimously.

Concerns were also raised about the accounting capacity. Mr. Marzo suggested adding an extra accounting staff position to handle payroll and reconciliations. Ms. Flood supported this concern, noting the complexity of union payroll and the need for more staffing as the Center's workforce grows. Mr. Kaler confirmed that management is already assessing staffing needs and can move forward with creating a position without further Board approval.

Ms. Roberts made a motion to approve the 2024 audited financial statements as presented, seconded by Mr. Alnutt, and it was unanimously approved.

FINANCE REPORT:

Ms. Flood presented the Convention Center's second-quarter financial report. She stated that the first and second quarters have been closed and reconciled, and that monthly reconciliations are now consistently in place. Although the report was distributed later than planned due to delays in completing the 2024 audit, she expressed confidence in its accuracy.

At mid-year, revenues were slightly above budget, with over 50 percent of the annual projections achieved, while expenses stayed below budget. As a result, the Center reported an increase in net assets through June 30, 2025. Ms. Flood highlighted that this performance positions the Center strongly compared to the previous year.

She reported that policies and procedures are being standardized and compiled into a formal manual, and that cross-training within the finance department is now in progress. However, she warned that the team remains limited in capacity, especially in handling the complex payroll requirements for multiple unions. Although a third-party vendor issues paychecks, she clarified that the complexities of union contracts require ongoing in-house oversight.

Board members praised Ms. Flood for the Center's strong financial position and recognized her efforts in strengthening processes. They also reiterated the importance of addressing capacity issues, which management confirmed are already being reviewed.

A motion to approve the second quarter financial report was made by Mr. Alnutt, seconded by Mr. Beauford, and passed unanimously.

Q2/GENERAL MANAGER'S REPORT:

Mr. Calkins reported on convention and event activity for the second quarter. He noted that although the first quarter faced setbacks due to several major events being postponed to later years, the second quarter rebounded strongly, especially in food and beverage revenues. He expressed confidence that the Center would be on track with budget expectations by the end of the year.

Highlights of Q2 included the return of Jurassic Quest, which attracted strong attendance, and the International Aviation Snow Symposium, which not only performed well but also committed to Buffalo long-term. The UCMC Spring SCA Comic-Con had another successful showing and is scheduled to return for a second event later this year.

Mr. Calkins stated that booking activity for 2026 and 2027 is particularly strong, with so many conventions already confirmed that scheduling new events has become more difficult. He credited the efforts of Visit Buffalo Niagara and the Center's sales team in actively marketing the facility, noting that site visits and commitments have reached some of their highest levels in recent years.

Looking ahead to the third quarter, upcoming events include the Interstate Labor Standards Association, the Maritime Heritage Conference, and the Urban League Gala. He further noted that of the seven site visits hosted in the second quarter, three events were confirmed within a week of visiting, underscoring the importance of showcasing Buffalo in person.

Mr. Calkins also introduced two new staff members. Bud Redding has joined as Director of Operations, bringing extensive experience from KeyBank Arena, and Tony Barnwell has transitioned from the healthcare sector. Both have already made a positive impact on operational performance and building maintenance.

ADJOURNMENT: With no further business, Mr. Beauford moved to adjourn the meeting, and Ms. Roberts seconded. The motion was approved, and the meeting ended at 3:55 p.m.

Minutes prepared by J. Bialek

Approved: /s/ Kimberley Minkel
Kimberley Minkel, Vice Chair