

Buffalo Niagara Convention Center Management Corp.
Board of Directors Meeting
August 2, 2017

PRESENT: C. Abbott-Letro, D. Gallagher-Cohen, T. Hersey, P. Kaler, R. Kramer, D. Murphy, M. Roberts, B. Rossi, D. Spasiano, H. Taran

ABSENT: D. Boswell, S. Boyd, J. Dandes, L. Haynes, B. Niland, M. Patel, E. Rath, J. Sandoro, P. Snyder, T. Vazquez, L. Zemsky

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

CALL TO ORDER: Ms. Roberts chaired the meeting in Mr. Dandes' absence. The meeting was called to order at 3:55 p.m. Ms. Roberts stated that in the absence of a quorum, no motions or voting will occur until a quorum is reached.

The meeting convened with reports only.

FINANCE REPORT: Mr. Marzo reviewed the Convention Center financial statements for the six months ending June 30, 2017. Through the period, the Center realized an increase in net assets of \$283,415. The Center received the second half of its County grant in July. The remaining receivables are expected to be collectible.

Mr. Murphy reported that the increase in net assets is a combination of a significant increase in revenues from food and beverage, facility and electrical revenues. On the expense side, expenses are under budget in the areas of payroll and occupancy costs. The year-end projections show that we will end the year at break even.

The Center is also working on its 2018 budget, which will be reviewed with the Finance Committee next week and presented to the Board in November.

Q2 REPORT: Mr. Murphy reviewed the second quarter report and noted that revenues were up 12% over budget. The Center continues to get high marks from its customers with a guest satisfaction rate of 4.83.

Major events hosted in Q2 were Nickel City Con, M&T Bank Officers Meeting, the Lego Fan Experience (first time event) and the Homeland Security Annual Convention. Notable sales activities included site inspections for American Wine Society, Contemporary Ceramic Studio Association and MW Hiram Grand Lodge Ancient Free and Accepted Masons.

DIRECTOR'S REPORT: Mr. Murphy updated the Board on the Convention Center study. He reported that the RFP for the study was sent out in late May. Proposals were reviewed by the committee and narrowed down to four through a detailed scoring process. The four consultant teams were invited to make formal presentations. Based on the presentations and proposals, a unanimous decision was made to recommend the HVS Consulting Group. Their work will begin in late September.

Mr. Murphy reported two restrooms on the first floor and the exhibit floor have been completed. Funding for the 2017 projects is available now and top priorities are to finish all the restrooms, then move to work on the ballroom ceiling, lighting and sound equipment.

Mr. Murphy reported that the Board was sent some additional policies that are requirements of the ABO as well as an updated Procurement Policy. All the policies were prepared by the Center's attorney, Tim Loftis. Ms. Roberts stated that since we don't have a quorum, we cannot vote on the policies at this time. We will send them out to all directors via email for a vote by unanimous written consent.

Minutes prepared by J. Smith

Approved: Mary Roberts
Mary Roberts, Chair-Elect *1-jai*