

Buffalo Niagara Convention Center
Annual Members Meeting
January 31, 2014

PRESENT: J. Dandes, D. Gallagher-Cohen, D. Hartmayer, P. Kaler, R. Kramer,
D. Murphy, E. Rath, M. Roberts, J. Sandoro, P. Snyder, M. Whyte,
L. Zemsky

ABSENT: C. Abbott-Letro, D. Boswell, S. Boyd, K. Mitchell, M. Patel, G. Praetzel, T.
Vazquez

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

Call to Order: The annual members meeting was called to order at 9:03 a.m.

Report of Executive Committee/Election of Directors: D. Murphy presented the slate of
directors as follows:

Representatives of the Hotel Industry:

Dennis P. Murphy

Minesh Patel

Paul Snyder, III

At-Large Nominees:

Steve Boyd

Jonathan A. Dandes

C. Douglas Hartmayer

Mary F. Roberts

Leslie Zemsky

A motion was made by D. Hartmayer and seconded by D. Gallagher-Cohen to approve the slate
of directors as presented. Motion carried.

Adjournment: A motion was made by Mr. Hartmayer and seconded by Ms. Roberts to adjourn
the meeting. Motion carried. Meeting adjourned at 9:04 a.m.

Minutes prepared by J. Smith

Approved: Dennis P. Murphy
Dennis P. Murphy, Chair */s/*

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L. Zemsky

ABSENT: C. Abbott-Letro, D. Boswell, S. Boyd, K. Mitchell, M. Patel, G. Praetzel, T.
Vazquez

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

Call to Order: The annual meeting of the directors was called to order at 9:04 a.m.

Report of Executive Committee/Election of Officers: D. Murphy presented the slate of officers as follows:

Dennis P. Murphy, Chair
Jonathan A. Dandes, Chair-Elect
Donald K. Boswell, Vice Chair
Mary F. Roberts, Treasurer
Dottie Gallagher-Cohen, Secretary

A motion was made by Ms. Gallagher-Cohen and seconded by Mr. Sandoro to accept the slate of officers as presented. Motion carried.

Approval of Minutes: A motion was made by Mr. Dandes and seconded by Ms. Zemsky to approve the December minutes. Motion carried.

Year-End Report: P. Murphy reviewed the year-end results and reported that the Center had the highest earned revenues in the history of the facility. Revenues are projected to be up 12.9% from goal. We were able to offset business that was lost with new business booked in the year for the year.

Finance Report: Mr. Marzo reviewed the financial statements for December 31, 2013 and reported that the Center realized an increase in net assets of \$135,158, resulting from the return of the 10% withheld by the County. The Center received notification that these funds would be returned at the end of the year, so they weren't able to spend the funds in 2013. Management is preparing a plan for the use of these funds during 2014.

Mr. Marzo reported that the revenue variances are due to additional revenues generated by rental, food and beverage and electrical services and recognition of revenue related to the grant received from NYS for the technology upgrades at the building.

On the expense side, payroll is over budget due to the transfer of the Controller position from VBN to the Center. Additional business in the 4th quarter led to an increase in labor costs. The increase in telephone costs is related to the costs expended for the technology upgrades. The Center locked in rates for gas and electric which has kept those occupancy costs under budget.

A motion was made by Ms. Roberts and seconded by Ms. Zemsky to approve the financial statements as presented. Motion carried.

ABO Update: P. Murphy reported that the County and City are still reviewing the documents related to the changes in the Center's governance, etc. We will continue to update the Board as this transition moves forward.

Procurement Policy: P. Murphy reviewed the Procurement Policy which was emailed to the Board with the meeting materials. He stated that a version of this policy was previously approved, but some minor edits were made to comply with changes to the By-Laws. He added that the Center has been operating with purchasing procedures but the ABO requires a more detailed policy.

A motion was made by Ms. Gallagher-Cohen and seconded by Mr. Sandoro to approve the revised version of the Procurement Policy as presented. Motion carried.

Adjournment: A motion was made by Ms. Zemsky and seconded by Mr. Sandoro to adjourn the meeting. Meeting adjourned at 9:36 a.m.

Minutes prepared by J. Smith

Approved:

Dennis P. Murphy
Dennis P. Murphy, Chair *1/2 as*