

Buffalo Niagara Convention Center Management Corporation
Board of Directors Meeting
November 14, 2014
Buffalo Niagara Convention Center

PRESENT: S. Boyd, J. Dandes, D. Gallagher-Cohen, D. Hartmayer, L. Haynes, P. Kaler, R. Kramer, K. Mitchell, M. Patel, G. Praetzel, M. Roberts, J. Sandoro, T. Vazquez, M. Whyte, L. Zemsky

ABSENT: C. Abbott-Letro, D. Boswell, D. Murphy, E. Rath, P. Snyder

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

Mr. Dandes chaired the meeting in Mr. Murphy's absence. He called the meeting to order at 8:01 a.m.

APPROVAL OF MINUTES: The September minutes were approved by G. Praetzel and seconded by D. Hartmayer. Motion carried.

ABO UPDATE: P. Murphy reported that the vote related to the ABO will be going before the Common Council for approval at an upcoming meeting. The Mayor's office may still come back to us with some negotiating points; the City would still like to have a seat at the table.

Q3 REPORT: Mr. Murphy reviewed the Q3 report and noted it was a strong quarter for earned revenues with a 12% increase over goal. The increase in F&B revenues for the quarter was 20%. He stated that this year has been the best by far in terms of earned revenues for the facility.

Major bookings included the M&T Bank Commercial Sales Conference, the Auto Show for 2015 and the Catholic Media Conference. Major events hosted included the July Bar Exam, the American Society of Mechanical Engineers and the NYS Association of Counties.

Mr. Murphy also reported the Center hired Amy Trautman, as Convention Sales Manager. Amy has 15+ years of hotel/CVB convention sales experience for Hyatt and the Tampa CVB.

FINANCE REPORT: Mr. Marzo reviewed the financial statements for the period ending September 30, 2014 and reported the Center realized an increase in net assets of \$194,000 which is ahead of budget by \$159,000. This is a result of strong F&B activity during the month of September.

Mr. Marzo also reported that through September 30, expenses are running over budget by \$35,000. This is mainly due to the purchase of supplies which was approved as part of the spending plan for the funds returned by the County at the end of 2013.

The Center is projected to finish the year with an increase in net assets of \$35,000.

Mr. Hartmayer approved the financial statements as presented and seconded by Mr. Boyd. Motion carried.

ADJOURNMENT: A motion was made by Ms. Gallagher-Cohen and seconded by Dr. Praetzel. Motion carried. Meeting adjourned at 8:14 a.m.

Minutes prepared by J. Smith

Approved: _____
Jonathan A. Dandes, Chair-Elect