

**MINUTES**  
**GEORGIA WORLD CONGRESS CENTER AUTHORITY**  
**JANUARY 31, 2012**  
**Authority Board Room**  
**12:00 P.m.**

The following were in attendance:

**GWCCA Authority Members**

David Allman  
Jeff Anderson  
Taz Anderson  
Anne Hennessy  
Glenn Hicks  
Lee Hunter  
Tim Lowe, Chair  
Greg O'Bradovich  
Tricia Pridemore  
Bill Rice  
Gary Smith  
Dee Yancey

**Absent**

John Downs  
Doug Tollett

**GWCCA Legislative Overview Com.**

None

**GWCC Staff**

Dale Aiken  
Kevin Duvall  
Mark Geiger  
Frank Poe  
Patrick Skaggs  
Sherrie Spinks  
Mark Zimmerman

**Dome Staff**

None

**COP Staff**

Mark Banta  
Joe Skopitz

**Levy Restaurants**

Mike Plutino  
Mark Schwab  
Scott Sweeney

**Atlanta Convention & Visitors Bureau**

William Pate  
Mark Vaughan

**Attorney General's Office**

None

**Bank of New York**

Zac Vaughn

**GWCC Legal Counsel**

Pargen Robertson

**Press**

Leon Stafford, AJC

**Guests**

Jeff Croker - GWCC 25-Year Employee  
John O'Hara- Hardin Construction Co.  
Lynn Ross - GWCCA 25-Year Employee



No events were cancelled at the Georgia Dome during the month of December 2011.

No new events confirmed in Centennial Olympic Park during the month of December 2011.

No events cancelled in Centennial Olympic Park during the month of December 2011.

A Summary of the Economic Impact for major events at the Georgia World Congress Center and the Georgia Dome during December was reviewed. New dollars generated by out-of-town visitors during December were \$62.4 million and estimated total economic impact was \$35.2 million. Estimated State sales tax generated was \$1.5 million.

Photographs of the following December 2012 events were reviewed:

**GWCC**

SEC Fanfare  
Chick-fil-A Bowl Fanfest  
Dixie Nationals

**Georgia Dome**

SEC Football Championship  
Chick-fil-A Bowl  
GHSA Football Finals  
GSU Graduation  
Falcons vs. Jacksonville Jaguars

**Centennial Olympic Park**

ESPN College Game Day  
Fox 5 News at the Ice Rink  
Mentors and Mentees at the Ice Rink  
Toys Tots Drive at the Ice Rink  
Food Trucks in the Park

Chair Lowe thanked Mark Zimmerman for his Sales Report and then called on Sherrie Spinks for the review of the December 2011 financial reports, which are appended and made a part of these minutes.

**GEORGIA WORLD CONGRESS CENTER**

Operating revenue for December was budgeted at \$929,576, with actual at \$785,446, which is \$144,130 below of forecast. YTD operating revenue is **under** budget by \$38,256 or 0.33%. Total expenditures of \$2,388,860 were \$375,844 under budget. YTD expenses are **under** budget by \$852,404 or 5.53%. The Congress Center projected a net loss of \$1,835,128 for December but had an actual net loss of \$1,603,414 for the month, which is positive variance of \$231,714. YTD the projected net loss was (\$3,928,025). Actual net loss was (\$3,113,877) or a positive variance of \$814,148.

GWCC Hotel/Motel Tax for July 2011 through December 2011 was \$1,318,588 compared to a budget of \$1,323,580. This is .38% below projection.

**GEORGIA DOME**

Operating revenue for December was budgeted at \$4,387,521 with actual at \$5,436,612, which was **ahead** of forecast by \$1,049,091. YTD operating revenue is **ahead** of forecast by \$1,308,998 or 5.23%. Operating expenditures of \$2,483,662 were \$177,881 over budget primarily due to interest paid at re-financing of the Dome bonds. YTD operating expenditures are **over** budget \$2,759,263 or 12.49%. The Dome projected a net profit of \$2,081,740 but had an actual net profit of \$2,952,950 for the month, a positive variance of \$871,210. YTD the Dome projected a net profit of \$22,025,283, but had an actual net profit of \$21,575,018, a negative variance of \$450,265.

Hotel/Motel Tax for July 2011 through December 2011 was \$9,330,518 against a budget of \$9,362,076, which is .34% below projection.

## **CENTENNIAL OLYMPIC PARK**

Operating revenue for December was budgeted at \$228,134 with actual at \$219,620, which was **below** forecast by \$8,514. YTD operating revenue is **below** forecast by \$213,252 or 14.76% due to three Food & Beverage events included in the budget that moved to another venue. Operating expenditures of \$243,500 were **under** budget \$20,731. YTD operating expenditures are **over** budget \$22,181 or 1.53%. The Park projected a net loss against budget of \$36,097 for the month, but had an actual **net loss** of \$23,880, a positive variance of \$12,217. YTD the Park projected a net loss against budget of \$4,694, but had an actual net loss of \$240,127, a negative variance of \$235,433.

Included in today's presentation was a graph for each facility showing revenue comparisons for the first six months of the past four years. Also included in today's financial briefing was an updated year-end forecast for the Congress Center, Georgia Dome, and Centennial Olympic Park.

The GWCCA Food & Beverage Review Committee, chaired by Anne Hennessy, began working with Levy Restaurants in March of 2011 to consider an extension of the current food and beverage contract. The committee met last Thursday, February 26, 2012 to receive Levy's final contract renewal proposal and staff recommendation. Mike Plutino, Levy's Regional Vice President, briefed the full board on their proposal, which includes:

- No annual management fee from GWCCA to Levy;
- Profit split of 96% on first \$5M in profit and 92.5% on profit after \$5M per facility;
- \$1M investment paid to GWCCA by Levy; and
- A six-year term beginning July 2012 and ending June 2018.

The estimated average annual revenue increase to the Authority would be \$539,000. At the January 26 meeting GWCCA staff recommended to the committee that we extend the food service agreement beginning July 1, 2012 through June 30, 2018. The committee voted to recommend extending the contract to the full board at today's meeting. Chair Hennessy asked for a motion to extend the food and beverage contract.

***A motion to extend the food and beverage contract with Levy Restaurants for six years beginning July 1, 2012 through June 30, 2018 was made by Taz Anderson, seconded by Jeff Anderson, and unanimously approved.***

Anne Hennessy thanked Frank Poe and Kevin Duvall for evaluating and negotiating the agreement. The committee was happy to see that Levy was willing to work with staff and the committee. Ms. Hennessy thanked the committee for their time and sharp business skills.

***With no further business to discuss, a motion to adjourn was made by David Allman, seconded by Lee Hunter, and unanimously approved.***

RESPECTFULLY SUBMITTED:

APPROVED:

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DALE AIKEN  
ASSISTANT SECRETARY

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ANNE HENNESSY  
SECRETARY