The following were in attendance:

**GWCCA Authority Members**
- Steve Adams
- Taz Anderson
- Brian Daniel
- Anne Hennessy
- Glenn Hicks
- Lee Hunter
- Bill Jones
- Tim Lowe, Chair
- Greg O’Bradovich
- Bill Rice
- Bill Russell
- Doug Tollett

**Absent**
- David Allman
- John Downs
- Charlie Yates

**GWCCA Legislative Overview Com.**
- Senator Frank Ginn
- Representative Mark Hamilton
- Representative Rahn Mayo

**GWCC Staff**
- Mark Adams
- Dale Aiken
- Kevin Duvall
- Frank Poe
- Lindsay Perdue
- Patrick Skaggs
- Sherrie Spinks
- Mark Zimmerman

**COP Staff**
- Joe Skopitz

**Levy Restaurants**
- Steve Potts

**Atlanta Convention & Visitors Bureau**
- Mark Vaughan

**Attorney General’s Office**
- Denise Whiting-Pack

**Bank of New York**
- Eric Knoll

**Atlanta Falcons**
- None

**GWCC Legal Counsel**
- Pargen Robertson

**Office of Planning & Budget**
- None

**Press**
- Leon Stafford, AJC
- Amy Wenk, Atlanta Business Chronicle

**Guests**
- Lawrence Bell - Troutman Sanders Strategies
- Tom Curvin - Sutherland Asbill Brennan
- Thomas Dempsey - Weiner, Yancey, Dempsey & Diggs
- Robert Diggs – Weiner, Yancey, Dempsey & Diggs
- Jeff Kerns – Levy Restaurants
- Matt Nichols - Sutherland
- Mark Smith - SITCC
- Adam Straight – Georgia Dome
Chair Lowe called the meeting to order at 1:05 p.m. and introduced first time guests Tom Curvin with Sutherland Asbill & Brennan, Thomas Dempsey with Weiner, Yancey, Dempsey & Diggs, and Mark Smith - Board Chair of the Georgia International Maritime and Trade Center Authority. He then asked for a motion to approve the March 25, 2014 meeting minutes.

A motion to approve the March 25, 2014 meeting minutes was made by Glenn Hicks, seconded by Anne Hennessy, and unanimously approved.

Frank Poe introduced Jeff Kerns, Levy Restaurant’s new Director of Operations.

MARCH FINANCIAL REPORTS
Chair Lowe called on Sherrie Spinks for the review of the March 2014 financial reports, which are appended and made a part of these minutes.

GEORGIA WORLD CONGRESS CENTER
The Congress Center projected a net profit of $1,909,623 for the month but had an actual net profit of $2,611,536, a positive variance of $701,913. This was primarily due to increases in utility services, parking, and F&B revenue. YTD the Congress Center projected a profit of $3,059,645 but had an actual profit of $1,767,805, a negative variance of $1,291,840.

GEORGIA DOME
The Dome projected a net loss of ($3,349,604) for the month due to the annual $4M payment to the Falcons, but had an actual net loss of ($2,860,271), a positive variance of $489,271. The positive variance was due to increased revenue from SEC basketball tournament and the Mexico vs. Nigeria soccer match. YTD the Dome projected a profit of $20,240,415 but has an actual profit of $22,537,618, a positive variance of $2,297,203.

CENTENNIAL OLYMPIC PARK
The Park projected a net loss against budget of ($34,540) for the month but had an actual loss against budget of ($43,535), a negative variance of $8,995, due to unrecognized F&B revenue. YTD the Park projected a profit of $149,638 but had an actual profit of $146,398, a negative variance of $3,240.

Hotel/Motel Tax of $17.96M was 28.0% over budget for the month and is 3.59% ahead of last year at this time.

The following March events resulted in an estimated 261,213 attendees and an estimated economic impact of $140.6M for the month.

GWCC: Microsoft
SECO International
Modex
Hinman Dental
Auto Show
Q3 Rolling Forecast Update:
- The Congress Center is now projecting a net profit of $420,729, a negative variance of $923,353 from the previously budgeted profit of $1,344,264.
- The Georgia Dome is now projecting a net profit of $20,818,333, a positive variance of $340,276 from the previously budgeted profit of $20,478,057.
- Centennial Olympic Park is now projecting a gain against budget of $131,748, a negative variance of $99,779 from the previously budgeted profit of $231,527.

Budgets will continue to improve and the fiscal year will end with a profit.

Chair Lowe thanked Ms. Spinks for the reports.

FACILITY OPERATIONS REPORTS
Moving forward, the Authority will provide periodic reviews of each facility’s operation. These reports replicate a concept taken from the Savannah Board meeting.

**Georgia World Congress Center**
Projects:
The Congress Center will complete almost $5M in projects in the next few weeks. One project which has been completed is the Leadership in Energy and Environmental Design (LEED) test and balance. Our application has been submitted. We should hear the result next month.

Event Operations:
Twenty-eight (28) events were held in March. Twenty (20) of these events ordered utility services (a critical area of the Congress Center’s operation). Revenue of $1.25M was realized from 2,755 exhibitors.

Employee Engagement:
- A uniform committee consisting of employees reviewed uniform options and voted on new uniforms for all facilities.
- Once a month all three shifts meet for open dialogue with leadership. The meetings are inspiring and are growing in interest.

**Georgia Dome**
Turf Maintenance:
In accordance with NFL Best Practices, the Dome’s turf undergoes regular maintenance due to the frequency it is painted, the number of conversions, and the length of time it is covered for certain events.

New Stadium Project:
- Per the NSP Memorandum of Understanding, the Falcons have salvage rights to the Dome beginning one year after it closes. A strike team has been assigned to identify inventory (prior to the closing of the Dome) which the Authority can salvage and repurpose.
- A 607’ construction fence has been installed on the south side of the Dome. The fence is approximately 9’ from the Dome. The Ticket Office and the Will Call windows have been relocated. The main ticket office has been relocated to the Dome Admin Level within the Dome. The Will Call windows will replaced with a sixteen (16) window modular unit which will be installed on the West Plaza.
• A number of small utility relocation projects have been completed.
• The Veterans Memorial which was located on the West Plaza was donated in 1992 by the Elberton Granite Association in a ceremonial dedication. The original company which installed the monument was hired to relocate it.

Seating Bowl Project:
As a safety precaution, the stair treads and aisles in the seating bowl will be re-sealed.

March was a busy month in the Dome. A time lapse video of 26 consecutive days of activity was shown.

Centennial Olympic Park
• For the past seven years, the Park has hosted the Publix Georgia Marathon. 13K people participated.
• To accommodate the 2013 Final Four and future events AT&T U-verse infrastructure was installed.
• Two full-time Public Safety employees were hired to fill two vacant positions.
• Googie Burger re-opened after being closed for nine weeks over the winter. During that time new staff was trained and the menu was re-organized. A profit is anticipated at the end of FY14.

GENERAL OBLIGATION BONDS RESOLUTION
The Authority has an extensive list of potential projects. The list was prioritized and during the 2014 General Assembly, the Authority requested funds for four capital projects. The request was approved by the Legislature and was approved by the Governor yesterday. The projects which total $22,335M are listed below.

• Centennial Olympic Park Reflection Pool Renovation - $1.1M
• Building C Concourse Carpet Replacement - $2.25M
• Building B Main Entrance Redesign - $2M
• Structured Parking on Campus - $17M

At this time, staff recommended Board approval of a Resolution which approves and authorizes the projects and recommends the Department of Economic Development request the Georgia State Financing and Investment Commission issue $22,335,000 in General Obligation Bonds for the projects listed above.

Chair Lowe asked for a motion to approve the Resolution as presented today.

A motion to approve the Resolution approving and authorizing projects submitted to the General Assembly during the 2014 Legislative Session; and recommending the Department of Economic Development request Georgia State Financing and Investment Commission issue $22,335,000 in State GO Bonds for the purpose of funding said projects was made by Doug Tollett, seconded by Bill Russell, and unanimously approved.
At this time Chair Lowe asked for a motion to move into Executive Session for a property update and a bond validation update.

*A motion to move into Executive Session for a property update and bond validation update was made by Glenn Hicks, seconded by Anne Hennessy, and unanimously approved.*

The regular meeting reconvened at 1:58 p.m. The NSP Ground Breaking Ceremony has been moved to Monday, May 19, therefore, the Tuesday, May 20, Board of Governors meeting will take place at its regular time.

*With no further business to discuss, a motion to adjourn was made by Glenn Hicks, seconded by Doug Tollett, and unanimously approved.*

RESPECTFULLY SUBMITTED:

DALE AIKEN  
ASSISTANT SECRETARY  

BILL RUSSELL  
SECRETARY