Chair Hunter called the meeting to order at 10:13 a.m. and asked for a motion to approve the March 25, 2014 meeting minutes.

A motion to approve the March 25, 2014 GWCCA Stadium Development Committee meeting minutes was made by Doug Tollett, seconded by Glenn Hicks, and unanimously approved.

GWCCA BROKERAGE AGREEMENT UPDATE
At the March 25 Stadium Development Committee meeting, staff introduced the idea of establishing a Brokerage Agreement with the Falcons for external and internal non-NSP site signage. The Committee tasked staff to investigate terms discussed with the Falcons and get a third party analysis. Sponsorship Research International (SRi) was enlisted to evaluate the proposed deal and related inventory. Sean Fisher, Vice President of SRi, will review their findings later in the meeting.

Currently, business terms include:
• Agreement duration: Ten-year term from July 2014 to June 2024 with a review of revenue achieved and fee structure after five years.
• Inventory available for Falcons to sell: External (Red Deck, digital billboards), internal (video walls, monitors), and all future inventory when available (new parking decks or digital signage)
• Commission revenue scale: Initial structure offered to Falcons – GWCC 80% / Falcons 20% Counter offer from Falcons – GWCC 70% / Falcons 30%
GWCC advertising and sponsorship revenue over the last three years has ranged from $247,062 in FY12, to $516,065 in FY13, to $723,906 in FY14 (FY14 does not include Coke pouring rights, CFA, or Junior Achievement). The Congress Center has invested $675,500 in digital signage from FY11 through FY14.

Sponsorship Research International (SRi) has worked with some of the world’s largest rights holders helping them use research as strategy to sell more sponsorship. It provided the Congress Center a Media & Marketing Asset Valuation in November 2013 and provided an updated valuation which included the Congress Center’s interior assets in May 2014.

GWCC inventory valuation:
- Total potential monthly value - $223,427
- Total potential annual value - $2,644,680

Clear Channel was also asked to evaluate the numbers. Their values were proximate to SRi’s assessment.

**College Football Hall of Fame (CFHOF) Sponsorship Option**
Atlanta Hall Management (AHM) recently presented a proposal to exclusively sell ad space on the Marietta Street Parking Deck digital sign which is to be installed in June/July 2014.

Proposal terms include:
- AHM will control sales effort;
- Eight AHM 10-second ads / four GWCC 10-second ads;
- $210,000 annual revenue guaranteed by AHM to GWCCA;
- AHM gets zero commission for first $210,000 per year;
- AHM will use best efforts to obtain $430,000 annually;
- IF revenue is in excess of $430,000, AHM gets 10% commission; and
- GWCCA will be responsible for all billboard operational costs.

Committee thoughts/concerns:
- Need to determine what the impact would be if the Marietta Street Parking Deck were removed from the GWCC inventory;
- SRi should review CFHOF proposed agreement;
- As part of the negotiations with the Falcons, it would be necessary to determine whether or not new inventory, acquired after the agreement is signed, would become part of the Falcons agreement. Assets would be evaluated as they come along.
- Five-year agreement with Falcons vs. ten-year agreement;
- 80/20 is a good place to start with Falcons negotiation; if they do not accept, then make decision whether or not to put out to bid;
- There is more work to be done to determine if both deals are worth more; and
- Want to see Clear Channel’s commission structure and fee comparison.
- When negotiating with the Falcons, Authority should have an idea of what Clear Channel’s fee would be to sell advertising.

Staff recommended authorizing the Executive Director to move forward with Brokerage Agreement negotiations between the Falcons and the College Football Hall of Fame.

Chair Hunter asked for a motion authorizing the Executive Director to move forward with Brokerage Agreement negotiations.
A motion authorizing the Executive Director to move forward with negotiating a Brokerage Agreement with the Falcons and the College Football Hall of Fame based on parameters discussed at today’s meeting was made by Doug Tollett, seconded by Glenn Hicks, and unanimously approved.

Staff next steps:
- Get SRi to review CFHOF proposed agreement;
- Work with the CFHOF to solidify an individual agreement;
- Provide Committee with Clear Channel report on valuation of assets as compared to SRi valuation; and
- Advance negotiations with Falcons for a five-year, 80/20 commission structure with removal of Marietta parking deck and report results back to the Committee.

There being no further business to discuss, the meeting adjourned.

Respectfully submitted:                      Approved:

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Dale Aiken, Assistant Secretary            Lee Hunter, Chair