

**MINUTES**  
**GEORGIA WORLD CONGRESS CENTER AUTHORITY**  
**BOARD OF GOVERNORS MEETING**  
**AUTHORITY BOARD ROOM**  
**MAY 20, 2014**  
**1:00 p.m.**

The following were in attendance:

**GWCCA Authority Members**

Steve Adams  
David Allman  
Taz Anderson  
Brian Daniel  
Anne Hennessy  
Glenn Hicks  
Lee Hunter  
Bill Jones  
Tim Lowe, Chair  
Greg O'Bradovich  
Bill Rice  
Bill Russell  
Doug Tollett  
Charlie Yates

**Absent**

John Downs

**GWCCA Legislative Overview Com.**

Senator Butch Miller  
Representative Butch Parrish

**GWCC Staff**

Mark Adams  
Dale Aiken  
Kevin Duvall  
Frank Poe  
Lindsay Perdue  
Patrick Skaggs  
Sherrie Spinks  
Mark Zimmerman

**Dome Staff**

Carl Adkins  
Julia Karrenbauer

**COP Staff**

Joe Skopitz

**Levy Restaurants**

Steve Potts

**Atlanta Convention & Visitors Bureau**

William Pate  
Mark Vaughan

**Attorney General's Office**

Denise Whiting-Pack

**Bank of New York**

None

**Atlanta Falcons**

None

**GWCC Legal Counsel**

Pargen Robertson

**Office of Planning & Budget**

None

**Press**

Leon Stafford, AJC  
Amy Wenk, Atlanta Business Chronicle

**Guests**

Pete Robinson - Troutman Sanders Strategies

Chair Lowe called the meeting to order at 1:08 p.m. and asked for a motion to approve the April 29, 2014 meeting minutes.

*A motion to approve the April 29, 2014 meeting minutes was made by Lee Hunter, seconded by Glenn Hicks, and unanimously approved.*

#### **APRIL FINANCIAL REPORTS**

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

##### **GEORGIA WORLD CONGRESS CENTER**

The Congress Center projected a net loss of (\$324,739) for the month but had an actual net loss of (\$1,511), a positive variance of \$323,228. April revenue was over budget due to an event cancellation fee. YTD the Congress Center projected a profit of \$2,734,906 but had an actual profit of \$1,766,294, a negative variance of \$968,612.

##### **GEORGIA DOME**

The Dome projected a net profit of \$597,302 for the month, but had an actual net profit of \$523,449, a negative variance of \$73,853. The negative variance was due to increased expenses for the SEC basketball tournament. YTD the Dome projected a profit of \$20,837,717 but has an actual profit of \$23,061,067, a positive variance of \$2,223,350.

##### **CENTENNIAL OLYMPIC PARK**

The Park projected a net gain against budget of \$15,008 for the month but had an actual gain against budget of \$25,622, a positive variance of \$10,614, due to increased revenue from Sweetwater festival. YTD the Park projected a profit of \$164,646 but had an actual profit of \$172,019, a positive variance of \$7,373.

Hotel/Motel Tax of \$20.3M was .83% over budget for the month and is 5.56% ahead of last year at this time.

The following April events resulted in an estimated 83,843 attendees and an estimated economic impact of \$79.3M for the month.

GWCC: Big South Qualifier  
American Coatings Show & Conference  
National Propane Gas Association  
Alive Expo  
Southern Regional Volleyball  
American Planning Association

Chair Lowe thanked Ms. Spinks for the reports.

#### **FY 2015 BUDGETS**

The FY15 Budgets were reviewed with the GWCCA Finance Committee and GWCCA Personnel Committee on May 6, 2014. The Finance Committee approved recommending the full Board approve the FY15 Budgets.

Since the May 6 meeting, Microsoft TechEd cancelled their event in the Congress Center. Therefore, the Congress Center is revising its budget which will be presented to the full Board for action at the June 24, 2014 meeting.

The following highlights are reflected in each budget.

- Hotel/Motel Tax
  - Project a 2.8% increase over FY14
- Personnel
  - Recommend a 3% average merit increase pool
  - Retirement costs are increasing from an average 16.8% to 20.5% of salary to equal \$813K
  - Addition of three (3) campus-wide positions
  - Addition of leadership training
- Event Development Team

Budget summaries comparing the FY14 Budget to the projected FY15 Budget for each facility were reviewed. Budget summaries are appended and made a part of these minutes.

- **The Georgia Dome:** The Dome forecasts a 0.03% increase in revenue and a 0.21% increase in expenses over FY14 with a \$21,716,267 net profit in FY15.
- **Centennial Olympic Park:** The Park forecasts a 1.31% decrease in revenue and a 0.70 increase in expenses over FY14 with a \$60,330 net gain in FY15.

Staff recommends Board approval of the Georgia Dome and Centennial Olympic Park Budgets.

*A motion to approve the Georgia Dome and Centennial Olympic Park FY15 Budgets was made by Charlie Yates, seconded by Doug Tollett, and unanimously approved.*

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

RESPECTFULLY SUBMITTED:

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DALE AIKEN  
ASSISTANT SECRETARY

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BILL RUSSELL  
SECRETARY