



Georgia World
Congress Center
Authority

BOARD OF GOVERNORS MEETING

April 28, 2020

Approval of Minutes March 31, 2020

FINANCIAL

Financial Update

Janet Arsenault

Sr. Director of Finance, GWCCA

Financial Snapshot – March 2020

FINANCIAL

Profit/
Loss



Georgia World
Congress Center



CENTENNIAL
OLYMPIC PARK

Actual

\$427,341

Budgeted

\$1,409,578

YTD Actual

\$1,374,158

Budgeted

\$526



H/M Tax

Actual

\$4.92M

Budget

\$5.35M

<8.13%

FY19

\$5.23M

<6.06%



Customers

(Estimated)

95,458



Economic

Impact

(Estimated)

\$ 77.1M

Questions?

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COVID-19 Impact Review

Jennifer LeMaster
Chief Administrative Officer,
GWCCA

Overview: COVID-19 Q4 Impacts

- FY20 Q4 Budget & Mitigation Strategies
- COVID-19 Q4 Event-Related Activities



Operating Profit/Loss

| | |
|----------------------------------|--------------------|
| FY 20 Budget | \$2,410,968 |
| Projection as of March 13 | \$3,586,789 |
| Projection as of March 31 | (4,913,270) |

Mitigation Steps Taken Immediately

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- All non-essential programs and activities are suspended
- All personnel actions suspended (hiring, promotions, wage adjustments, etc.)
- Suspended the use of temporary and on-call staff
- Negotiated reductions of contract services
- Suspended all funded and unconsummated capital projects
- Redeployment of full-time staff to special assignments

Event-Related Activities

- On March 9-12, GWCC hosted the MODEX tradeshow which reported a decrease in attendance
- On March 10, Major League Soccer (MLS) announced the suspension of its season
- On March 11, Hinman Dental announced its cancellation and NCAA reported it would limit attendance at events
- On March 13, NCAA president announced via twitter the cancellation of all championship activities
- On March 15, CDC announced guidance for mass gatherings and/or large community events

Event-Related Activities

- Key agreements with the Georgia Building Authority and GEMA for the ACF will improve the projected loss by June 30, 2020
- Staff is looking cautiously toward FY21 and has engaged in a Business Reopening Plan (BRP) to prepare for the return of guests in the near future
- The GWCC & ACVB sales team are working in tandem to identify business impacts short and long-term

Questions?

SALES

Sales Outlook

Joe Bocherer

Chief Commercial Officer, GWCCA

Kim Allison

Sr. Director of Convention Sales, GWCCA

GWCC Event Snapshot

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Looking Ahead to FY21

SALES



Committed to Atlanta and GWCC ● Revised, Smaller Footprint

Key Activities

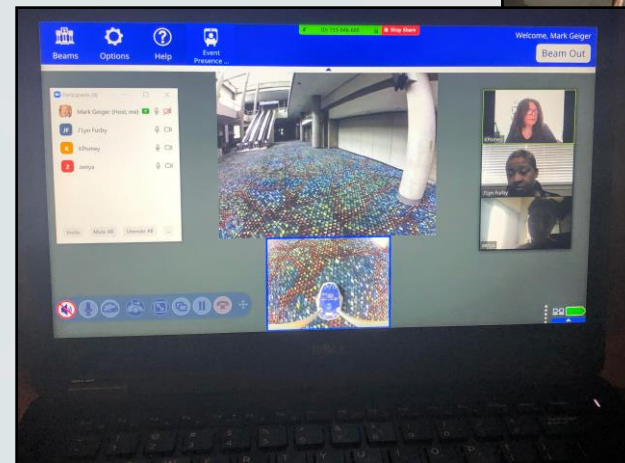
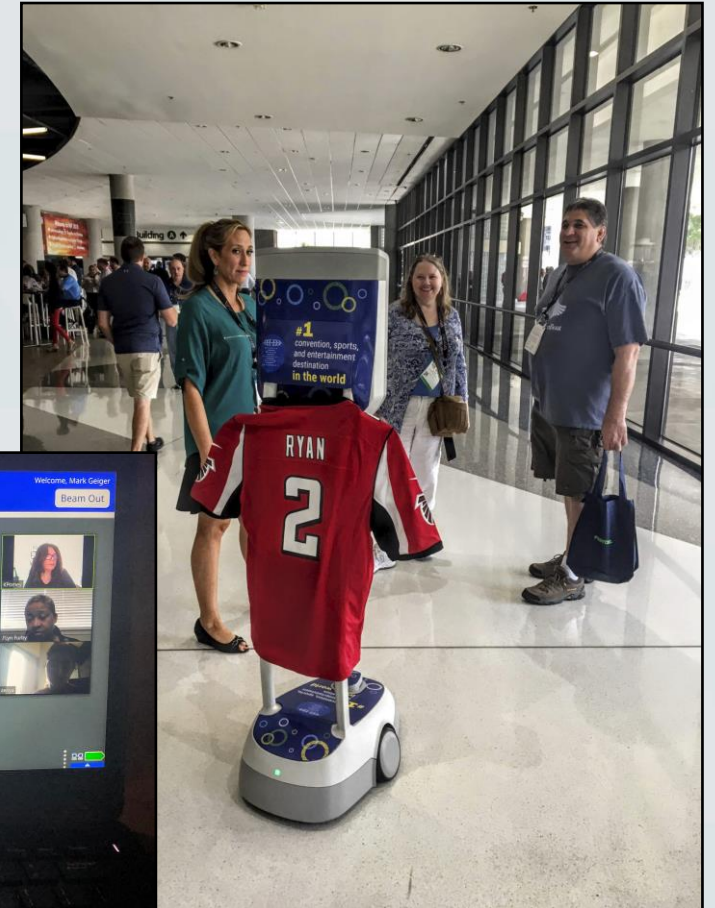
SALES

- SAVE EVERY GROUP!
- Customer Advisory Board “virtual” Happy Hour on April 2
- Key Connections to Industry Associations: ASAE, PCMA, IAEE, and IAVM
- Airlift is a key indicator we are following

Dynamic Sales Solutions

SALES

- Concept 3D - Live imaging of socially-distanced floor sets
- Beam Robots - Virtual site visits in the next 10 days



Questions?

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Next Scheduled Board Meeting

May 19, 2020