



Georgia World  
Congress Center  
Authority

# BOARD OF GOVERNORS MEETING

APRIL 30, 2024

# Action Item

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## Approval of Minutes March 26, 2024



# Recognition: Paul Guerrucci

**Kevin Duvall**  
Chief Operating Officer



Recipient of  
Department of Criminal Justice  
and Criminology's  
2024 Judge Andrew A. Mickle  
Outstanding Instructor Award

DEPARTMENT OF CRIMINAL JUSTICE & CRIMINOLOGY

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ANDREW YOUNG SCHOOL  
OF POLICY STUDIES

March 27, 2024

Paul Guerrucci  
Chief of Police  
Georgia World Congress Center  
285 Andrew Young International Boulevard, N.W.  
Atlanta, Georgia 30313

Dear Chief Guerrucci,

Congratulations! It gives me great pleasure to inform you that you have been selected as the recipient of the Department of Criminal Justice and Criminology's **2024 Judge Andrew A. Mickle Outstanding Instructor Award**. This award, which is named after the Honorable Andrew A. Mickle, a City of Atlanta Judge and long-standing part-time instructor in the Department, was created because criminal justice students benefit greatly from the classroom instruction provided by part-time faculty like yourself.

It is especially fitting that you receive this award because it recognizes your many years of service given to advancing the Department's teaching mission as well as numerous other contributions that you have made to our students. Needless to say, your presence in the classroom and around the Department have had a significant and positive impact on our students.

The Award will be presented to you at the Graduation Reception & Internship Fair on Wednesday, April 17, 2024, at 4:30 p.m. in Rooms 903/904 of 55 Park Place. Please feel free to bring guests. Light refreshments will be served.

Sincerely,

Leah Daigle, Ph.D.  
Distinguished University Professor and Chair

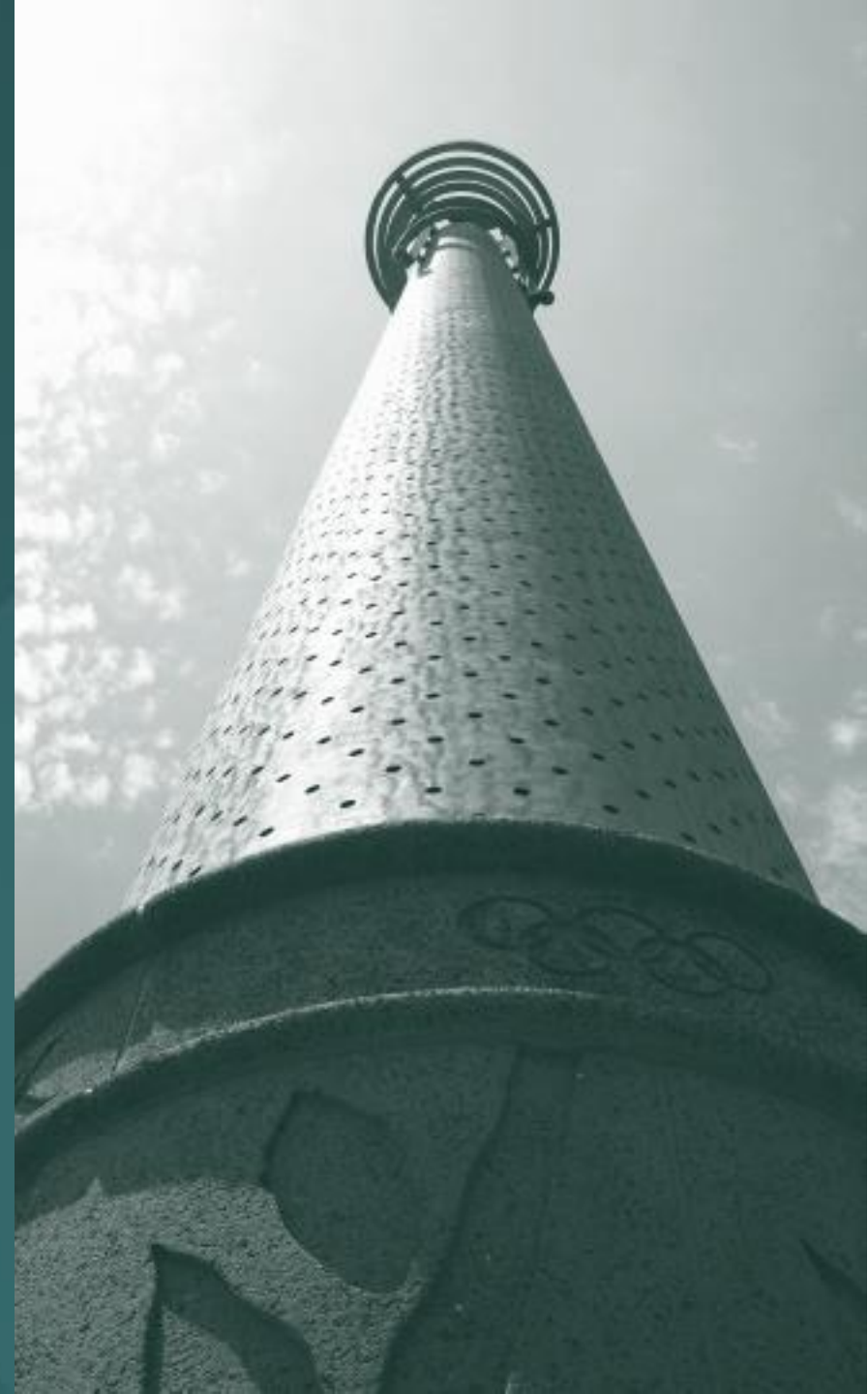
LD/mbs

Cc: Thomas J. Vicino, Dean  
Andrew Young School of Policy Studies



# Financial Update

**Rey Rodriguez**  
Director of Finance



# Financial Snapshot: March



Month	Budget	Actual	Variance
Revenue	\$6,733,693	\$8,421,708	↑ \$1.7M 25.1%
Expense	\$4,337,992	\$5,075,396	↑ \$737.4K 17.0%
Net Profit	\$2,395,701	\$3,346,312	↑ \$950.6K

# Financial Snapshot: YTD thru March 2024



Month	Budget	Actual	Variance
Revenue	\$39,014,127	\$48,378,010	↑ \$9.4M 24.0%
Expense	\$38,906,968	\$42,140,070	↑ \$3.2M 8.3%
Net Profit	\$107,159	\$6,237,940	↑ \$6.1M

# FY24: Q3 Rolling Forecast Update



Year-End Profit / Loss	
Budget	\$1,401,377
Projection	\$7,589,797

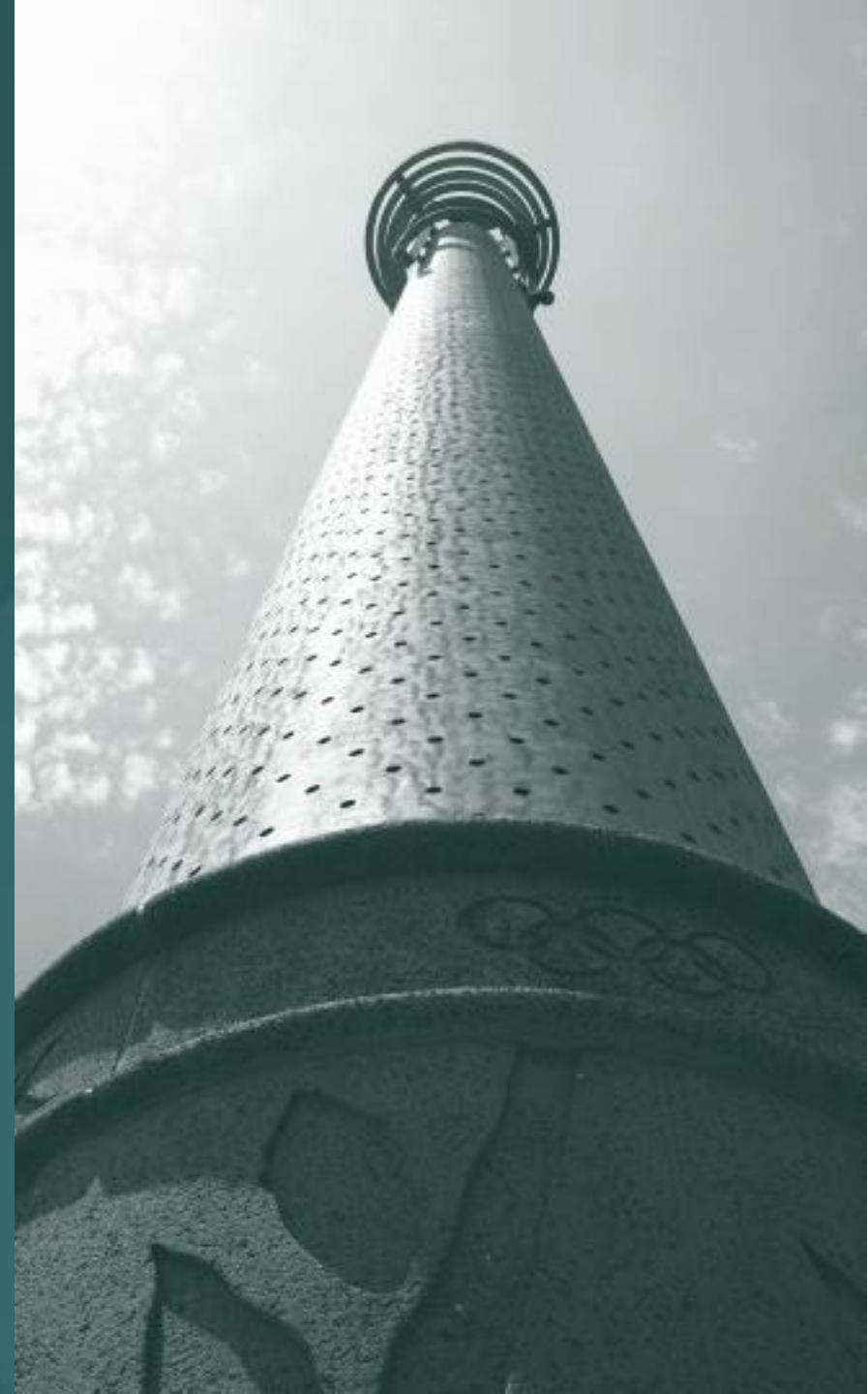


# Questions?



# Legislative Update

**Lindsay Strickland**  
Director of Government Relations



# Legislative Session Recap

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- FY25 Budget Review
- Notable Legislation
- Legislative Overview Committee
- 2024 GWCCA Legislative Champions
- 2024 Session Recap: Troutman Pepper Strategies

# Fiscal Year 2025: \$10M

- **\$10M** for elevator and escalator equipment modernization
- Status: *PASSED* House and Senate and Conference Committee; awaiting Governor's review and signature
  
- Recognition:
  - **Rep. Matt Hatchett**, House Appropriations Chair
  - **Rep. Penny Houston**, House Appropriations Sub-committee Chair
  - **Sen. Blake Tillery**, Senate Appropriations Chair
  - **Sen. Brandon Beach**, Senate Appropriations Sub-committee Chair/LOC

# Notable Legislation

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- **HB 30:** Antisemitism Act
- **SB 233:** The Georgia Promise Scholarship
- **HB 1015:** Income Tax Cut
- **SB 370:** Human Trafficking Hotline
- **HB 1041:** Savannah Convention Center Authority Bonding Capacity

# Legislative Overview Committee



Rep. Chris  
Erwin



Rep. Scott  
Holcomb



Rep. Chuck  
Martin



Rep. Butch  
Parrish



Rep. Ron  
Stephens



Rep. Marcus  
Wiedower



Sen. Brandon  
Beach (Chair)



Sen. Steve  
Gooch



Sen. Sonya  
Halpern



Sen. John  
Kennedy



Sen. Larry  
Walker



Sen. Rick  
Williams

# 2024 Legislative Session “Champions”



Sen. Blake Tillery  
Appropriations Chair



Sen. Randy Robertson  
Majority Whip



Rep. Matt Hatchett  
Appropriations Chair



Rep. Penny Houston  
Appropriations  
Sub-committee Chair



Sen. Brandon Beach  
Appropriations  
Sub-committee Chair



Rep. Tyler Paul Smith  
House Judiciary  
Non-civil Chair

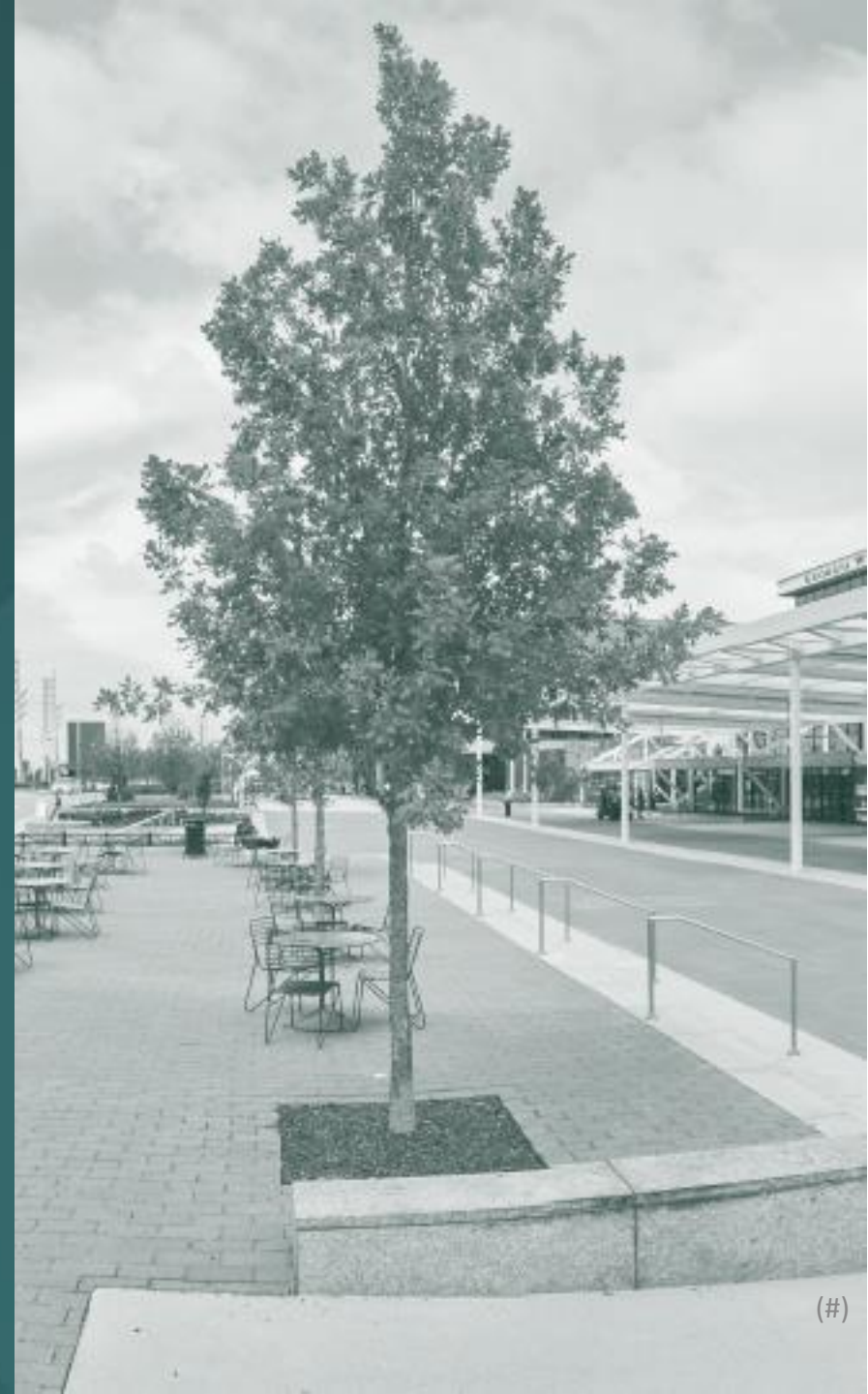


Rep. Butch Parrish  
House Rules Chair



# Troutman Pepper Strategies

**Matt Ralston**  
**Nicole Goshorn**





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# Questions?



# Action Item: Coca-Cola Pouring Rights Agreement

**Joe Bocherer**  
Chief Commercial Officer

**Pargen Robertson**  
Chief Legal Officer



# Summary

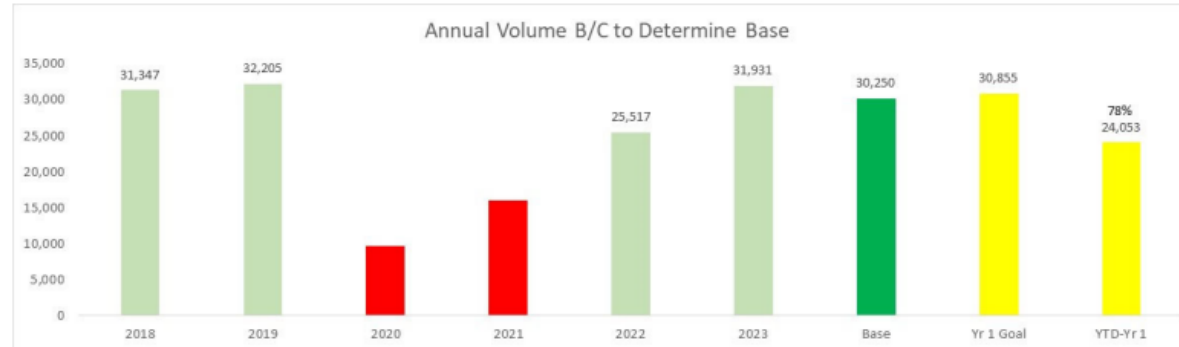
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- Coca-Cola/GWCCA agreement is a 9-year term (FY24-FY32) for exclusive pouring rights and advertising
- Previous agreement was \$575,000 annually (all years)
- GWCCA can exercise up to six (6) exceptions per calendar year
- Partnership includes both GWCC and Centennial Olympic Park (Signia excluded)

## Total Support Package with Volume Hurdles to Escalate Fixed Marketing Fees

Volume Goals include Bottle/Can Product Only

	Marketing/Advertising/Activities	Sustainability Support	Fixed Marketing Fee	Total Bucket	Fixed Marketing Fee Increases are contingent on the case growth hurdles indicated below being achieved. The figures to the left under "Fixed Marketing Fee" assumes 100% of the case growth hurdles are met for agreement years 1 through 8.			
Year 1	\$25,000	\$5,000	<b>\$645,000</b>	<b>\$675,000</b>				
Year 2	\$25,000	\$5,000	<b>\$645,000</b>	<b>\$675,000</b>				
Year 3	\$25,000	\$5,000	<b>\$665,000</b>	<b>\$695,000</b>				
Year 4	\$25,000	\$5,000	<b>\$665,000</b>	<b>\$695,000</b>				
Year 5	\$25,000	\$5,000	<b>\$685,000</b>	<b>\$715,000</b>				
Year 6	\$25,000	\$5,000	<b>\$685,000</b>	<b>\$715,000</b>				
Year 7	\$25,000	\$5,000	<b>\$705,000</b>	<b>\$735,000</b>				
Year 8	\$25,000	\$5,000	<b>\$705,000</b>	<b>\$735,000</b>				
Year 9	\$25,000	\$5,000	<b>\$725,000</b>	<b>\$755,000</b>				
<b>Total Potential Funding Assuming Annual Case Growth of 2% each Year:</b>				<b>\$6,395,000</b>				
<b>Total Average Funding Assuming Annual Cases Growth of 2% each Year:</b>				<b>\$710,556</b>				
<b>Base Cases = 30,250 Cases (Average Cases of 2 Years Pre-COVID and 2 Years Post-Covid)</b>					<b>Straightline Calculation at 2% Growth each Year</b>			
			<b>=&gt; Years 1-9 "Fixed Marketing Fee" will not be less than \$645,000</b>		Year 1 Calculated at +2% vs Base:	<b>30,855</b>		
<b>Case Growth Hurdles</b>					Year 2 Calculated at +2% vs Year 1:	<b>31,472</b>		
<b>If Total Cases at the end of years 1-2 are:</b>	<b>=/&gt; 62,327 Cases (24/cs)</b>	<b>=&gt; Years 3-9 "Fixed Marketing Fee" will be increased to \$665,000</b>		Year 3 Calculated at +2% vs Year 2:	<b>32,101</b>			
					Year 4 Calculated at +2% vs Year 3:	<b>32,743</b>		
<b>If Total Cases at the end of years 1-4 are:</b>	<b>=/&gt; 127,121 Cases (24/cs)</b>	<b>=&gt; Years 5-9 "Fixed Marketing Fee" will be increased to \$685,000</b>		Year 5 Calculated at +2% vs Year 4:	<b>33,398</b>			
					Year 6 Calculated at +2% vs Year 5:	<b>34,066</b>		
<b>If Total Cases at the end of years 1-6 are:</b>	<b>=/&gt; 194,635 Cases (24/cs)</b>	<b>=&gt; Years 7-9 "Fixed Marketing Fee" will be increased to \$705,000</b>		Year 7 Calculated at +2% vs Year 6:	<b>35,088</b>			
					Year 8 Calculated at +2% vs Year 7:	<b>35,790</b>		
<b>If Total Cases at the end of years 1-8 are:</b>	<b>=/&gt; 265,513 Cases (24/cs)</b>	<b>=&gt; Year 9 "Fixed Marketing Fee" will be increased to \$725,000</b>		Volume Goal in Year 9 not Required				



# Resolution

THEREFORE, BE IT RESOLVED by the Board of Governors of the Geo. L. Smith II Georgia World Congress Center Authority that the Chief Executive Officer expressly is authorized to continue to negotiate with Coca-Cola regarding the terms and conditions of a proposed agreement essentially for a license to advertise in, on, and exterior to the Authority's facilities on its Atlanta campus, including the Center, the Park, and various plazas, parking decks, and other facilities as authorized by the Authority (but not the Signia by Hilton Atlanta Hotel, the College Football Hall of Fame, or Mercedes-Benz Stadium, and also not the Savannah Convention Center which Savannah Convention Center is covered under a separate such agreement), and also a concession license essentially to furnish beverages and other products to meet the Authority's requirements for those facilities not inconsistent with those authorized under Chapter 9 of Title 10 of the O.C.G.A. Moreover, in case those negotiations are successful, then the Chief Executive Officer is authorized, though not required, to take such actions and to execute and deliver such documents as may be necessary or appropriate to effect execution of such an agreement substantially in the form of the Geo. L. Smith II Georgia World Congress Center Authority Beverage Pouring Rights and Advertising License Agreement attached hereto as **Exhibit A**, but only so long as such agreement complies with applicable law and, in the judgment of the Chief Executive Officer, is consistent with the corporate purposes and mission of the Authority and the Authority's sound business practices. Provided, however, that in any event, any such other agreement may not exceed a term of ten (10) years.

BE IT FURTHER RESOLVED that the Chief Executive Officer is authorized to take any and all actions, to execute and deliver any and all documents, agreements, certificates and instruments and to take any and all steps deemed by the Chief Executive Officer to be necessary or desirable to consummate the execution of such an agreement and to carry out the purpose and intent of the foregoing resolution, and all actions heretofore taken in furtherance thereof are hereby ratified and confirmed in all respects.

# Questions?

# Next Scheduled Meeting

May 21, 2024



Georgia World  
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**THANK YOU**