

THE RHODE ISLAND CONVENTION CENTER AUTHORITY
MEETING OF THE BOARD OF COMMISSIONERS
THURSDAY, OCTOBER 31, 2024, AT 9:00 AM

A meeting of the Board of Commissioners of the Rhode Island Convention Center Authority (hereinafter referred to as "Authority", the "CCA" or the "Board") was held on October 31, 2024. The meeting was held in the McCarvill Boardroom, Second Floor, Rhode Island Convention Center, pursuant to notice, at the Rhode Island Convention Center, One Sabin Street, Providence, RI 02903 and the AMP, One LaSalle Square, Providence, Rhode Island.

Board members in attendance were Chairman Almonte, George Nee, Paul MacDonald, Jeffrey Hirsh, Peter Mancini, Stephen Iannazzi and Diony Garcia, Jennifer Goodrich Coia, Dale Venturini, Oscar Vargas and Carol Lombardi.

Also attending were Dan McConaghy, Dana Peltier, Linda Maroun, Melissa Lasko-O'Connor and Trish Verrecchia, RI Convention Center Authority; Dan Schwartz, The Vets; Kristen Adamo, PWCVB; Alan Chile, PPAC/PFM; Lawrence Lepore, Chris Spolidoro, Cheryl Cohen, Casey Hoover, Veronica Van Jura, Christina Montanaro and Tim Sullivan; RI Convention Center and/or AMP; Michael Crawley, Citrin Cooperman; and Bruce Leach, Legal Counsel; Charles Lawrence and Hank Abate, OVG.

1. Call to Order – Chairman Almonte called the meeting to order at 9:05 AM
2. Next Board Meeting date – Chairman Almonte stated that the next meeting will take place Monday, November 25, 2024, at 10:00 AM
3. Consent Calendar Items
 - a. Approval of minutes of the September Board Meeting
 - b. Approval of the Marketing Committee Report
 - c. Approval of the Finance Committee Report

Chairman Almonte requested a motion for the Consent Calendar Items. Upon a motion duly made from Mr. Nee which was seconded by Ms. Venturini, it was unanimously

VOTED: to approve the consent calendar items

Before moving onto the Finance Committee Report Mr. Almonte introduced Robert Gemma, Executive Chef, and Travis Harmon, Executive Sous Chef. Mr. Harmon stated that they have partnered with a local coffee roaster and their beverage partner who handles Nitro cold brewed beverages. This is a popular, tasty, low acid, smooth and more expensive beverage. They will be featuring a cold brew at Comic Con. Samples were left for everyone to try.

4. Finance Committee Report – Chair Jeffrey Hirsh
 - a. FY26 Budget Review and Consideration for Approval

Mr. Hirsh asked Mr. McConaghy and Mr. Crawley to review the proposed FY26 Budget. Mr. McConaghy mentioned that they must submit the FY26 Budget to the state today after the

meeting. This was approved and recommended to the Board for approval. Mr. McConaghy wanted to make sure the Board understands the process and how rigorous it is. Will have an opportunity in the Spring to revise the budget. Highlights are on page 12 of the provided handout. This breaks out a consolidated report on all the buildings to review. The rollup is projecting an operating profit of over 2 million for FY26. All entities are profitable, and Vets is almost breaking even. Mr. Crawley stated the budget is on the conservative side. He reviewed page 13 stating this is the format that the state requires because it separates Operating and Capital and reports on a cash basis. Please see handout.

Mr. Almonte asked for a motion to approve the FY26 Budget. Upon a motion duly made by Mr. Iannazzi and seconded by Mr. MacDonald it was unanimously

VOTED: to approve the FY26 Budget

5. Marketing Committee Report – Chair Dale Venturini
 - a. PWCVB highlights – Kristen Adamo
 - b. RICC highlights – Casey Hoover

Ms. Venturini began by introducing Ms. Adamo where she presented a brief highlight of the PWCVB's proposed marketing plan for the upcoming year. Ms. Adamo began by stating they are funded by hotel taxes and the RI Convention Center Authority. Hotel occupancy is low, but rates are higher. Currently working on an initiative called Recommend RI which is for Rhode Islanders and others who live in other parts of the country to recommend RI for events. This has really taken off in the past 5 years. RI needs a sporting facility; this is something they are looking into for the future and ways of making it happen. This should not interfere with business at the RICC too much. Will be launching a new Culinary Festival in the city this March. This will be happening at the same time PPAC and Vets are launching the Comedy Festival. Technology has become big and using it intelligently. A chat bot was developed which is the RI Red. You can ask it questions, and it will respond. A national public relations and social media firm was hired to help get more attention. Water Fire is not doing well. Looking for funding options and support from various foundations. Please see the handout from the Marketing meeting for more detailed information.

Ms. Venturini asked Casey Hoover to present the RICC Marketing Plan. Ms. Hoover stated that the main goal is to achieve the greatest economic impact for the building and state. Main objectives, key strategies and initiatives for each market were reviewed in the handout presented at the marketing meeting. Some key goals and strategies highlighted are to implement new initiatives that will increase revenue. Define target groups that will be a good fit for Providence. Maximize space utilization during busy time periods. Enhance ease of doing business for clients by encouraging communication between sales, events and the catering team. Greater detail is listed in the marketing handout.

6. Employee Highlight
 - a. Tim Sullivan (Director of Parking & Mobility)

Mr. Nee introduced Tim Sullivan, Director of Parking & Mobility. Mr. Sullivan stated he is a lifelong resident of RI. He grew up in Bristol/Warren and played softball for the Lobster Pot. Mr. Sullivan got into the parking industry by working at a luxury apartment complex at night while in school at JWU. He went to school for sports management. Worked for Gillette Stadium for 16 years running the parking operations and traffic. Mr. Sullivan learned from his director & mentor who was a traffic engineer. He got to fly in helicopters with him and was able to see traffic patterns, especially coming and exiting the lots. He joined OVG over a year ago and lives in Cumberland with his wife and 2 kids. He is very excited to be working here. The increase in technology is helping to get people in and out faster, which will help with the overall experience. Opening the fire lane in the back of the North garage has helped to get people out faster. Will work with the city when we know the garage will be full. Mr. MacDonald asked if we looked into using the E-Z pass. Mr. Lepore mentioned that we spoke to Walker Consultants, who are garage experts. They stated that RI has the biggest problem with plate identification because we have so many different plates. They recommended that we don't go with plate reading technology right now. Mr. Sullivan defines success in the workplace by being able to fill the garage, increase revenue and improve overall experience for patrons. He defines success personally by spending time with his family and being able to have the time to coach his son's baseball team.

7. Executive Director's Report – Daniel McConaghy
 - a. Performance Update on FY24-26 Strategic Plan
 - b. OVG Update – Hank Abate and Charles Lawrence

Mr. McConaghy reviewed the Performance Update on FY24-26 Strategic Plan. He began by stating the Mission Statement of the Authority. Each building is broken out with Objectives, Strategies and Support along with Results and Progress in FY24. Starting with RICC, there were 64 dark days or 83% occupied, revenue increased by 11%, number of events increased by 24% and attendance increased by 9%. Secured new Management Company, OVG began July 1, 2024. Wi-Fi Network was completed in summer of 2024. Will commence fifth floor renovations starting after Thanksgiving and working through to early summer 2025. Third floor rotunda bar is expected to start late March of 2025 through mid-September 2025. Next is AMP, which saw a small increase in events. Revenue was down due to the building being closed in the 1st Qtr. Phase I of project to increase seating capacity was completed and Phase II will begin on the other side of the bowl next summer. The Wi-Fi system was completed. Amica continues to be an outstanding partner. While American Young Voices did not happen in 2024, we are still working with them to become an annual event. The RI Interscholastic League basketball tournament was a big success and will return annually. For The Vets, Mr. McConaghy mentioned they are utilizing marketing and tracking platforms to better understand and reach patrons. An investment of \$1m will be made for a new state-of-the-art sound system, lighting, dressing room renovations and rigging systems. Leveraging PFM programming team has brought in great increases. Attendance is up 20%. Continuing to move Dance groups, etc. to best utilize the busier weekend schedule for other events. F&B sales were up, and future plans include adding

more service areas and bar renovations. Last is IDG, investment in website design was launched in FY24. Signage was approved and slated for Qtr.1 of 2025. Started the mobile app platform with Flash and installed 4 EV stations in FY24. Please see handout.

Mr. McConaghy stated that we will formalize these results in a document to share with stakeholders and others associated with the Authority. This will be done in conjunction with the rolling strategic plan update by year end.

Mr. Abate and Mr. Lawrence from OVG gave a brief update. Mr. Abate began by stating how they will be meeting with PBruins to find ways to increase revenue and to help them with attendance. They have realized that there is a need for an assistant general manager to assist Mr. Lepore. They posted the position and will start the interviewing process next week. Mr. Abate mentioned that OVG recently hired an accountant to work with all their Northeast Facilities. The accountant is planning to be here next week to meet with the Authority team. He stated that they recently negotiated a new contract with Ticketmaster. Mr. Abate handed over the conversation to Mr. Lawrence to give an update on F&B. Mr. Lawrence began by mentioning that they are looking for an operations manager. New concession carts should be delivered in November. These carts will give them the ability to bring cooking to the front of the house. An example would be Evo grills, which are self-ventilating grills. They are hard at work bringing in local businesses. Would like to bring in voc-tech and culinary students from high schools. Ms. Venturini stated that she can help to connect Mr. Lawrence with 13 local High Schools.

8. Adjournment

With there being no further business to be discussed by The Board of Commissioners, Mr. Nee asked for a motion to adjourn. Upon a motion duly made by Mr. Mancini, which was seconded by Mr. Iannazzi, it was unanimously

VOTED: to adjourn the meeting at 10:25 AM