

# **MINUTES OF THE 57<sup>th</sup> MEETING OF THE CONVENTION CENTER AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE & DAVIDSON COUNTY**

The 57<sup>th</sup> meeting of the Convention Center Authority of the Metropolitan Government of Nashville and Davidson County (CCA) was held on March 12, 2015 at 9:00 a.m., in the Administrative Conference Room of the Administrative Offices at the Music City Center, Nashville, Tennessee.

**AUTHORITY MEMBERS PRESENT:** Waverly Crenshaw, Jr., Marty Dickens, Irwin Fisher, Francis Guess, Vonda McDaniel, Willie McDonald, and Mona Lisa Warren

**AUTHORITY MEMBERS NOT PRESENT:** Vice-Mayor Diane Neighbors, Ex-Officio Randy Goodman, Luke Simons

**OTHERS PRESENT:** Rich Riebeling, Charles Starks, Anne Martin, Elisa Putman, Beverly Bennett, Jasmine Quattlebaum, Brian Ivey, Mary Brette Clippard, Heidi Runion, Natasha Blackshear, Stephanie Harris, Jim Murphy

The meeting was opened for business at 9:00 am by Chair Marty Dickens who stated that a quorum was present.

Charles Starks introduced Aaron Haviland, new Director of Security for the Music City Center.

The next regularly scheduled meeting is scheduled for April 9, 2015.

**ACTION:** Appeal of Decisions from the Convention Center Authority of the Metropolitan Government of Nashville and Davidson County – Pursuant to the provisions of § 2.68.030 of the Metropolitan Code of Laws, please take notice that decisions of the Convention Center Authority may be appealed if and to the extent applicable to the Chancery Court of Davidson County for review under a common law writ of certiorari. These appeals must be filed within sixty days after entry of a final decision by the Authority. Any person or other entity considering an appeal should consult with private legal counsel to ensure that any such appeals are timely and that all procedural requirements are met.

**ACTION:** Francis Guess made a motion to approve the 56<sup>th</sup> Meeting Minutes of February 9, 2015. The motion was seconded by Vonda McDaniel and approved unanimously by the Authority.

Rich Riebeling gave an update on the Omni Estoppel Agreement and there was discussion concerning Omni undertaking a financial package that would include its Nashville hotel as contemplated by the original agreements.

**ACTION:** Willie McDaniel made a motion [i] approving a Pledge of Rights Under Intergovernmental Project Agreement for Security Purposes between the Authority and Omni Nashville, LLC along with the Estoppel Certificates Regarding the Development and Funding Agreement and Room Block and Meeting Space Agreement and [ii] authorizing Marty Dickens to finalize and execute the Pledge Agreement and Estoppel Certificates on behalf of the Authority in substantially the form now before this meeting or with such changes therein as shall be approved by him, his execution to constitute conclusive evidence of the approval of any and all such changes or revisions, in the name, and on behalf, of the Authority, and to take any further actions as he deems necessary or appropriate in connection with the foregoing. The motion was seconded by Francis Guess and approved unanimously by the Authority.

Francis Guess gave an update on the Finance & Budget Committee.

**ACTION:** Francis Guess made a motion adopting the recommendation of the Finance & Audit Committee and approving the 2016 Fiscal Year Operating Budget funding the activities and operations of the Music City Center. The motion was seconded by Irwin Fisher and approved unanimously by the Authority.


Marty Dickens gave an update on the Executive Committee.

\*Denotes departure of Francis Guess.

Charles Starks then gave an operations update and there was discussion (Attachment #1).

With no additional business a motion was made to adjourn, with no objection the Authority adjourned at 9:22 a.m.

Respectfully submitted,



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Charles L. Starks  
President & CEO  
Convention Center Authority

Approved:



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Marty Dickens, Chair  
CCA 57<sup>th</sup> Meeting Minutes  
of March 12, 2015

# Convention Center Authority


March 12, 2015

## Appeal of Decisions

**Appeal of Decisions from the Convention Center Authority**– Pursuant to the provisions of § 2.68.030 of the Metropolitan Code of Laws, please take notice that decisions of the Convention Center Authority may be appealed if and to the extent applicable to the Chancery Court of Davidson County for review under a common law writ of certiorari. These appeals must be filed within sixty days after entry of a final decision by the Authority. Any person or other entity considering an appeal should consult with private legal counsel to ensure that any such appeals are timely and that all procedural requirements are met.

## HAPPY BIRTHDAY!

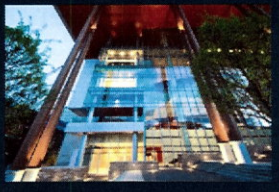
- Irwin Fisher – 11<sup>th</sup>
- Charles Robert Bone – 15<sup>th</sup>
- Willie McDonald – 27<sup>th</sup>



# Convention Center Authority

March 12, 2015

## Finance & Audit Committee Update



## CCA FINANCE & AUDIT COMMITTEE

Music City Center  
FY2016 Operating Budget

## MCC FY15 Business

### • FY 2015 Year-End Estimates

- 256 Events
- 551,740 Attendees
- 363,939 Room Nights
- \$368,270,276 Economic Impact

## MCC FY15 Business

- Events:
  - Mary Kay
  - Southern Association of Colleges and Schools
  - MacDon Industries
  - Emergency Medical Services
- Fiscal YTD we have hosted 24 local/non-profit events with over 12,751 attendees
- Tours: 53 with 983 attendees

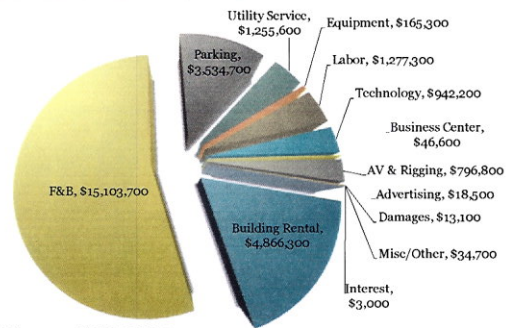
As of January 31, 2015

## MCC Future Bookings

- Events booked thru 2026:
  - 424 events
  - 1,898,153 attendees
  - 2,221,537 total room nights
- Future Bookings Include:
  - National Science Teachers
  - National League of Cities
  - National Association of Music Merchants
  - Beachbody
  - Global Awakening

As of January 31, 2015

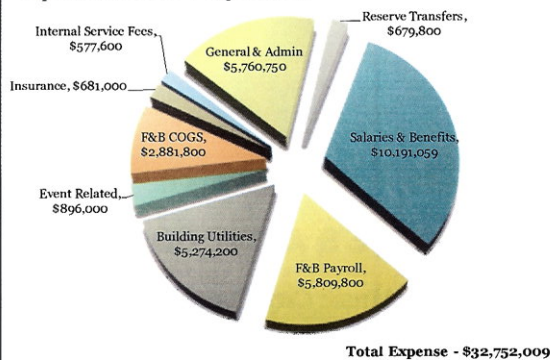
## Operations Revenue



**Total Revenue - \$28,057,800**

TBB - \$10,196,990 (36.3%)

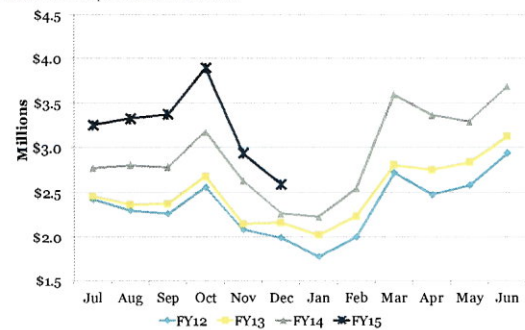
## Operations Expense



**Total Expense - \$32,752,009**

## MCC Tax Collections by Year

Excludes Campus Sales Tax & TDZ



## FY16 Total Revenue & Expenses

Operating Revenues	\$28,057,800
Hotel Taxes	\$40,264,900
Rental Car	\$1,517,200
Airport Departure	\$803,800
Campus Tax	\$16,556,200
TDZ	\$12,588,300
<b>TOTAL REVENUE</b>	<b>\$99,788,200</b>
Operating Expenses	\$32,752,009
MCC Bond Payment	\$36,175,332
Omni Hotel Payment	\$9,000,000
Bond Administrative Cost	\$145,200
Capital Expenses Anticipated	\$130,600
<b>TOTAL EXPENSES</b>	<b>\$78,203,141</b>



## CCA FINANCE & AUDIT COMMITTEE

Music City Center  
FY2016 Operating Budget

## Executive Committee Update

## Operations Updates

## MCC/Hotel Tax Collection

As of December 31, 2014

	25 of 5% Occupancy Tax	Net 1% Occupancy Tax	\$2 Room Tax	Contracted Vehicle Tax	Rental Vehicle Tax	Campus Tax	Total	Variance to FY 13-14
July	\$1,291,212	\$581,047	\$1,103,542	\$42,421	\$131,476	\$1,191,677	\$4,441,375	43.43%
August	\$1,442,382	\$606,036	\$1,083,091	\$70,025	\$122,060	\$1,282,859	\$4,616,483	40.80%
September	\$1,489,485	\$630,532	\$1,071,434	\$80,795	\$117,990	\$1,299,134	\$4,767,971	49.65%
October	\$1,780,577	\$747,916	\$1,173,108	\$74,749	\$140,382	\$1,487,086	\$5,393,849	46.77%
November	\$1,297,767	\$535,882	\$936,906	\$80,361	\$108,247	\$1,366,376	\$4,896,539	33.77%
December	\$1,141,233	\$450,754	\$960,489	\$42,282	\$101,681	\$968,097	\$3,594,538	27.08%
January								
February								
March								
April								
May								
June								
YTD Total	\$8,501,666	\$3,552,187	\$6,228,820	\$379,634	\$721,437	\$7,415,209	\$26,789,734	40.70%

These numbers are still subject to change by Metro/Division of Accounts Auditors.

## MCC/Hotel Tax Collection

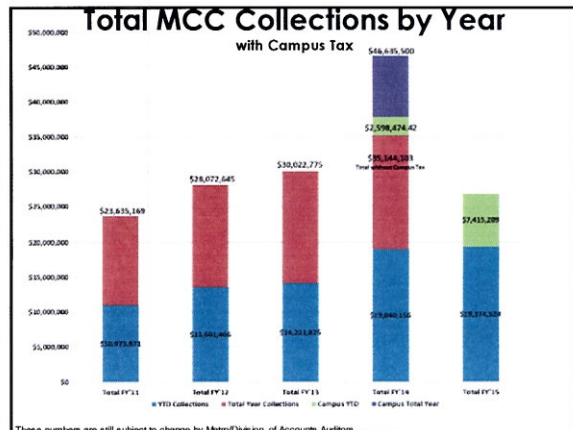
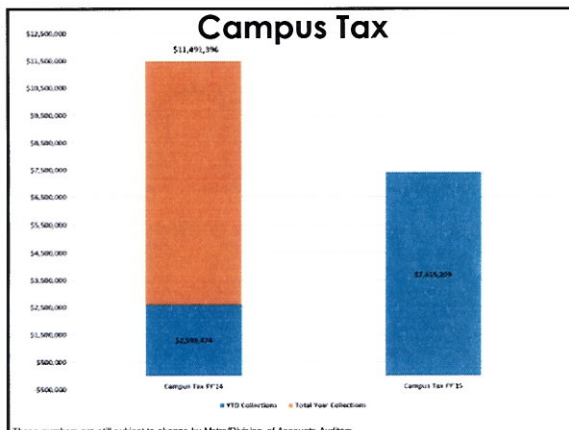
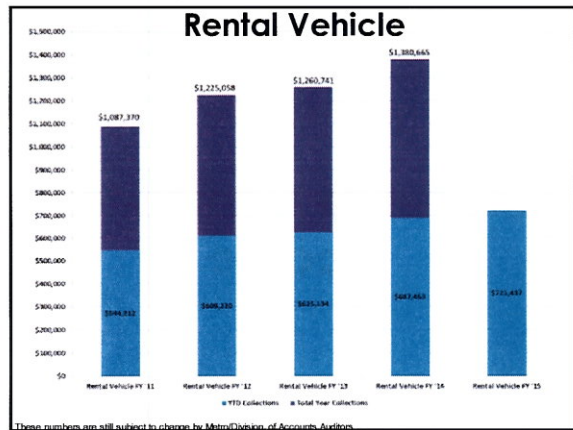
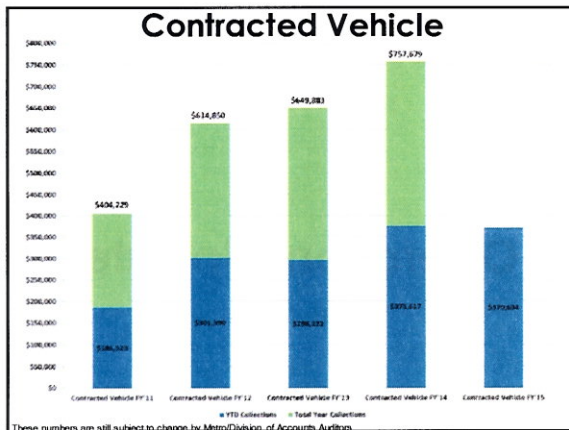
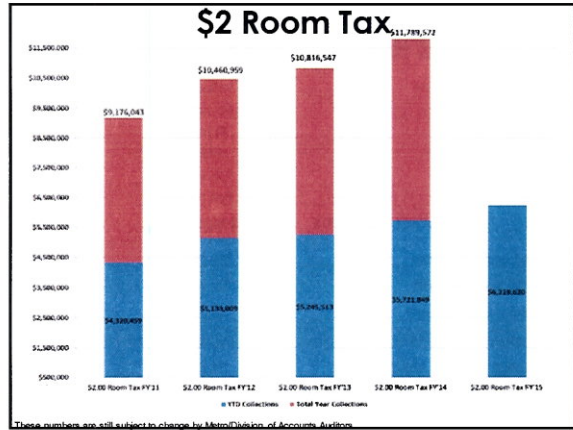
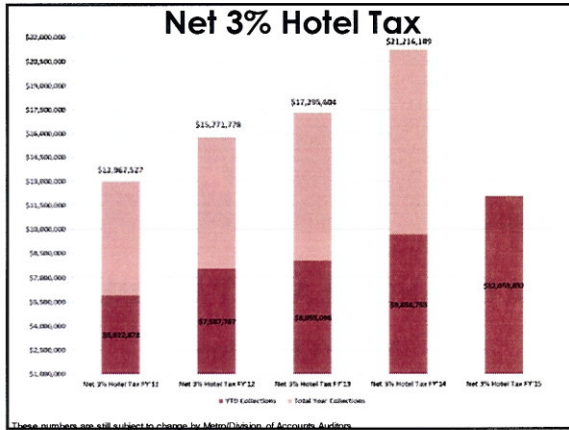
### MCC Portion of December 2014 Tourism Tax Collections

	FY 2014	FY 2015	Variance
2/5 of 5% Occupancy Tax	\$931,921	\$1,191,233	22.54%
Net 1% Occupancy Tax	\$354,585	\$450,754	27.12%
\$2 Room Tax	\$791,283	\$960,489	8.76%
Contracted Vehicle	\$60,851	\$42,283	-30.00%
Rental Vehicle	\$125,425	\$101,681	-18.93%
Campus Sales Tax	\$541,875	\$968,097	78.60%
<b>Total Tax Collections</b>	<b>\$2,804,873</b>	<b>\$3,564,538</b>	<b>27.08%</b>

### MCC Portion of Year-to-Date FY2015 Tourism Tax Collections

	FY 2014	FY 2015	Variance
2/5 of 5% Occupancy Tax	\$6,854,032	\$8,501,665	24.04%
Net 1% Occupancy Tax	\$2,802,721	\$4,552,187	26.79%
\$2 Room Tax	\$5,711,609	\$6,228,820	8.06%
Contracted Vehicle	\$375,617	\$170,634	-1.33%
Rental Vehicle	\$687,362	\$721,637	4.56%
Campus Sales Tax	\$2,598,474	\$7,415,210	185.37%
<b>SubTotal YTD Tax Collections</b>	<b>\$19,040,155</b>	<b>\$26,789,734</b>	<b>40.70%</b>
TDZ Sales Tax Increment	\$82,554	\$11,548,916	2,293.29%
<b>Total YTD Tax Collections</b>	<b>\$19,522,709</b>	<b>\$38,338,650</b>	<b>96.38%</b>

These numbers are still subject to change by Metro/Division of Accounts Auditors.



## FEBRUARY Events

- 21 Events
- 37,408 Attendees
- 21,589 Room Nights
- \$23,964,151 Economic Impact

## FEBRUARY Tours & Site Visits

- 2 Sales Site Visits
- 5 Group Tours with 91 attendees.  
This included 2 public tours with 39 attendees.

# Convention Center Authority

March 12, 2015

