

MINUTES OF THE 14th MEETING OF THE CONVENTION CENTER AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE & DAVIDSON COUNTY

The 14th meeting of the Convention Center Authority of the Metropolitan Government of Nashville and Davidson County (CCA) was held on September 2, 2010 at 8:04 a.m., in Room 209-210 at the Nashville Convention Center, Nashville, Tennessee.

AUTHORITY MEMBERS PRESENT: Mark Arnold, Marty Dickens, Darrell Drumwright, Vonda McDaniel, Willie McDonald, Luke Simons, Mona Lisa Warren, Leo Waters, and *Vice-Mayor Diane Neighbors, Ex-Officio

AUTHORITY MEMBERS NOT PRESENT: Ken Levitan

OTHERS PRESENT: Larry Atema, Rich Riebeling, Charles Starks, Barbara Solari, Charles Robert Bone, Elisa Putman, Harriett Royer, Melissa Wagner, Brian Ivey, Jason Close, Mark Sturtevant, Scott Black, Natasha Blackshear, Gary Schalmo, Debbie Frank, Stacey Garrett, Bill Phillips, Peter Heidenright, Kristen Heggie, Bob Lackey, Roxianne Bethune, Terry Clements, Joey Garrison, Holly McCall, Ric Miller, Kelvin Jones, Jim Murphy, Glen Sloan, Gerald Grant, Anthony Nicholson, Joe Hill, Mike Boner, James Williams, Mike Garcia and Mike Deitemeyer. In addition other members of the general public and media were present.

The meeting was opened for business by Chairman Marty Dickens who stated that a quorum was present. The Appeal of Decisions was shown.

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 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.

Charles Starks was then asked to introduce the Leadership team of the Nashville Convention Center.

It was announced that the next meeting of the Authority would be Thursday, October 7, 2010 at 8:00 a.m.

ACTION: Mark Arnold made a motion to approve the 13th Meeting Minutes of August 5, 2010. The motion was seconded by Willie McDonald and approved unanimously by the Authority.

Chairman Dickens stated that the Construction & Development and Finance & Audit committees had met jointly the week prior to review the project budget and Mark Arnold gave a report.

ACTION: Luke Simons made a motion to (a) adopt and approve the Project Budget, as recommended by the audit/finance and construction committees, and (b) authorize the project team to proceed within that budget. (Attachment #1) The motion was seconded by Mona Lisa Warren and approved unanimously by the Authority.

Gary Schalmo was then asked to give an update on the construction. (Attachment #1) There were questions and discussion.

Vonda McDaniel reported on the DBE & Procurement Committee meeting.

Mona Lisa Warren reported on the Marketing & Operations Committee meeting. There were questions and comments.

ACTION: Willie McDonald made a motion to adopt the Open Records Policy and, for such purposes, authorizing Charles Starks to serve as the Executive Director for operational matters and Larry Atema to serve as the Executive Director for construction matters. (Attachment #2) The motion was seconded by Luke Simons and approved unanimously by the Authority.

Larry Atema was then asked give a project update. There was discussion and questions.

Leo Waters asked Rich Riebeling to report on the city's bond ratings.

At 8:43 a.m. a motion was made to take a five minute recess.

At 8:57 a.m. the meeting resumed.

Chairman Dickens asked Charles Starks to report on the tax collections through June 2010. (Attachment #1)

Mike Garcia and Mike Deitemeyer with Omni hotels were then introduced to give a presentation. (Attachment #3)

*Denotes departure of Diane Neighbors

The floor was then opened for questions and discussion.

Rich Riebeling and Charles Robert Bone were asked to comment on and discuss the pre-development agreement with Omni.

ACTION: Leo Waters made a motion to (a) approve the Preliminary Development Agreement with Omni Nashville, LLC and (b) authorize Mr. Dickens to execute the Preliminary Development Agreement and take any actions necessary or appropriate to formalize that agreement. (Attachment #4) The motion was seconded by Willie McDonald and approved unanimously by the Authority.

There was additional discussion about Omni and what will happen next.

With no additional business a motion was made to adjourn, with no objection the CCA adjourned at 9:49 a.m.

Respectfully submitted,

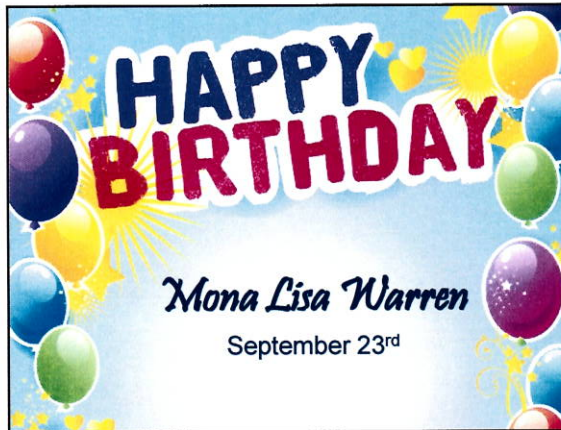
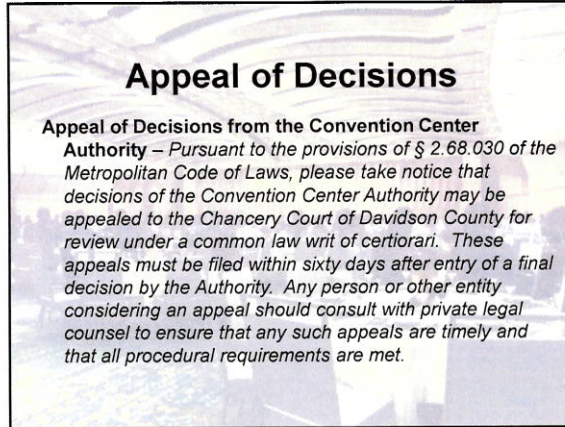


Charles L. Starks
Executive Director
Nashville Convention Center

Approved:



Marty Dickens, Chairman
CCA 14th Meeting Minutes
Of September 2, 2010





MUSIC CITY CENTER BUDGET OVERVIEW

	Budget	% of Total
Direct Construction Costs	452,044,757	77.3%
Land Acquisition & Relocation	57,000,000	9.7%
Design & Engineering	40,189,684	6.9%
CCA Project Management	10,993,758	1.9%
Project Insurance	8,252,322	1.4%
Legal, Financing & Consultants	2,869,480	0.5%
Furniture, Fixtures & Equipment	11,650,000	2.0%
Pre Opening Operations	2,000,000	0.3%
TOTAL	585,000,000	100%

MUSIC CITY CENTER PAID TO DATE

	Budget	Paid to Date <i>As of 6/30/2010</i>	% Complete
Direct Construction Costs	452,044,757	22,798,126	5.0%
Land Acquisition & Relocation	57,000,000	47,968,931	84.2%
Design & Engineering	40,189,684	30,047,949	74.8%
CCA Project Management	10,993,758	3,929,995	35.7%
Project Insurance	8,252,322	1,930,567	23.4%
Legal, Financing & Consultants	2,869,480	1,552,606	54.1%
Furniture, Fixtures & Equipment	11,650,000	0	0.0%
Pre Opening Operations	2,000,000	0	0.0%
TOTAL	585,000,000	108,228,175	18.5%

DIRECT CONSTRUCTION COSTS

	Budget	Paid to Date	% Complete
Bell/Clark/Harmony	415,000,000	20,754,763	5.0%
NES Substation	20,000,000	2,040,458	10.2%
Off-Site Utilities (Details below)	2,044,757	2,906	0.1%
Project Contingency	15,000,000	0	0.0%
TOTAL	452,044,757	22,798,126	5.0%

Off-Site Utilities - detail	Budget	Paid to Date	% Complete
AT&T	223,851	0	0.0%
XO	210,000	0	0.0%
NES Underground @ 6 th	635,000	0	0.0%
Water / Sewer Availability	427,000	0	0.0%
Storm water work @ Substation	546,000	0	0.0%
Misc Fees	2,906	2,906	100.0%
TOTAL	2,044,757	2,906	0.1%

BELL/CLARK/HARMONY COSTS

	Budget
SITework: THIS SCOPE OF THE JOB INCLUDES ITEMS SUCH AS EXCAVATION, LANDSCAPING, PAVING, AND UTILITIES	20,365,000
STRUCTURE: CAST-IN-PLACE CONCRETE, RAMP CONSTRUCTION, STRUCTURAL STEEL, METAL STAIRS, ORNAMENTAL METALS, AND EXPANSION JOINTS	101,270,000
ENCLOSURES: WATERPROOFING, ROOFING, METAL PANELS, FIREPROOFING, CURTAINWALL, DOORS, OVERHEAD DOORS, AND INTERIOR STOREFRONT	47,410,000
INTERNAL MATERIALS: WOOD PANELING, COUNTERTOPS, WOOD CEILINGS, DRYWALL, CERAMIC TILE, CARPET, PAINTING, CEILINGS, BRICK, MASONRY, STONE PAVING, STONE FLOORING, AND STONE WALLS	50,786,000
SPECIALTIES, EQUIPMENT, FURNISHINGS, & MISCELLANEOUS: OPERABLE PARTITIONS, SIGNAGE, TOILET PARTITIONS, LOADING DOCK EQUIPMENT, FOOD SERVICES EQUIPMENT, ENTRANCE MATS, BLINDS, ELEVATOR AND ESCALATORS, AND GENERAL REQUIREMENTS	42,840,000
MPE: HVAC, PLUMBING, FIRE PROTECTION, TEMPORARY ELECTRICAL, AND ELECTRICAL	100,830,000
CONSTRUCTION SOFT COSTS: BONDS, FEES, AND GENERAL CONDITIONS	51,499,000
TOTAL	415,000,000

ADDITIONAL SERVICES BY BELL/CLARK/HARMONY (NON-GMP ITEMS)	
GREYHOUND RELOCATION	\$684,490
DISTRICT ENERGY SERVICES	\$4,492,860

NOTE: AS OF AUGUST 26, 2012

LAND

BUDGET	PAID TO DATE	PENDING PAYMENTS
57,000,000	47,968,931	5,186,045

COMPLETED LAND TRANSACTIONS	
BILLY PITT	METRO TRANSIT AUTHORITY
CATES	BETTER BUSINESS EQUIPMENT
MURPHREE	ASPHALT BEACH
NAV	SHIRLEY
DODSON	METHODIST

PENDING LAND TRANSACTIONS	
CHRISTIE'S - IN COURT	PLATINUM - IN COURT
CHAMBERS - IN COURT	TOWER - IN COURT
ROCKETOWN	GREYHOUND

DESIGN & ENGINEERING

	Budget	Paid to Date	% Complete
Design & Engineering Contract*	36,625,000	28,707,437	78.4%
Design Reimbursable expenses	1,313,000	561,549	42.8%
Program Consultants	296,854	296,854	100.0%
Preliminary Design Consultants	32,530	32,530	100.0%
Geotechnical & Testing Consultant	1,500,000	281,199	18.7%
Off-Site Design Consultant Pre-Development Expenses	168,380	168,380	100.0%
Master planning	253,920	0	0.0%
TOTAL	40,189,684	30,047,949	74.8%

*The design team includes the following consultants:

Architect	Structural Engineer	Mechanical, Electrical, & Plumbing Engineer
Interior Designer	Civil Engineering	Fire Protection Engineering
Graphics Designer	Parking Designer	Lighting Designer
Data and Telecom		Stage and Theatrical Designer

MUSIC CITY CENTER PROJECT MANAGEMENT

	Budget	Paid to Date	% Complete
Pre-Development PM Consultant	2,299,967	2,299,967	100.0%
Staff Payroll and Benefits Details on following slide	7,751,925	1,425,750	18.4%
Authority Expenses Details on following slide	941,865	204,278	21.7%
TOTAL	10,993,758	3,929,995	35.7%

MUSIC CITY CENTER PROJECT MANAGEMENT

Staff Payroll and Benefits - detail	Budget	Paid to Date	% Complete
CCA Direct Payroll	7,069,603	1,384,909	19.6%
Insurance & Benefits	682,322	40,841	6.0%
TOTAL	7,751,925	1,425,750	18.4%

Authority Expenses - detail	Budget	Paid to Date	% Complete
Utilities, Communication & Data	168,437	4,026	2.4%
Printing, Drawings, Renderings & Shipping	145,798	11,333	7.8%
Office Supplies, Safety & Admin Expenses	179,300	21,855	12.2%
Travel	45,000	7,257	16.1%
Setup of original & modular offices	220,330	159,468	72.4%
Community Affairs & Outreach	183,000	340	0.2%
TOTAL	941,865	204,278	21.7%

PROJECT INSURANCE & PROGRAMS

	Budget	Paid to Date	% Complete
OCIP Program	5,669,158	1,456,534	25.7%
Additional Claims Reserve	796,800	0	0%
Builder's Risk Policy	771,000	257,000	33.3%
CCA Insurance Policies	222,364	51,591	23.2%
Workforce Development Program	175,000	49,031	28.0%
Surety Assistance Program	228,000	116,411	51.1%
On-Site Medical Program	390,000	0	0.0%
TOTAL	8,252,322	1,990,567	23.4%

OCIP PROGRAM DETAIL

	Budget	Paid to Date	% Complete
Worker's Compensation	1,186,370	194,240	16.4%
General Liability	513,584	84,024	16.4%
Umbrella Coverage	347,416	347,416	100.0%
Excess - \$25 Million	155,288	151,500	97.6%
Excess - \$50 Million	151,500	151,500	100.0%
Brokerage Fees	675,000	187,854	27.8%
Initial Consultant	40,000	40,000	100.0%
Prefunded Losses Account	1,000,000	300,000	30%
Security Trust	1,600,000	0	0%
TOTAL	5,669,158	1,456,534	25.7%

Legal, Financing & Consultants

	Budget	Paid to Date	% Complete
General Legal Expenses	1,000,000	408,126	40.8%
Metro Finance Services	525,000	0	0.0%
Project Audits	200,000	0	0.0%
Financial Feasibility Consultant	282,740	282,740	100.0%
Pre-Development PR & Marketing	861,740	861,740	100.0%
TOTAL	2,869,480	1,552,606	54.1%

FF&E and Pre-Opening Operations

	Budget	Paid to Date	% Complete
Music City Center FF&E	9,650,000	0	0.0%
Art	2,000,000	0	0.0%
Pre-Opening Operations	2,000,000	0	0.0%
TOTAL	13,650,000	0	0.0%



MUSIC CITY CENTER BUDGET OVERVIEW

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Design & Engineering	40,189,684	6.9%
CCA Project Management	10,993,758	1.9%
Project Insurance	8,252,322	1.4%
Legal, Financing & Consultants	2,869,480	0.5%
Furniture, Fixtures & Equipment	11,650,000	2.0%
Pre-Opening Operations	2,000,000	0.3%
TOTAL	585,000,000	100%



Procurement

- Metal Panels selection completed.
- Metal Stair selection completed.
- Mechanical, Plumbing, Fire-Protection selection completed.
- Finish Trades under review.
- Possible re-bids for Drywall and Miscellaneous Steel.

Construction

Approx. 375 workers on site

- Bomar/Mountain States/CCK
 - Foundations continuing 7th to 8th Ave.
 - Tunnel work for Bridgestone 90% complete.
 - Access to Bridgestone from 5th Ave now open.



Construction Cont.

Ceco

- 5th crane is up and running.
- 6th crane operational this week (final crane).
- Foundations being poured from 7th to 8th Ave.
- Columns being poured from 6th to 8th Ave.
- 10,000 yds of 110,000 yds poured
- 1200 tons of 12,000 tons of reinforcing placed.
- Slab-on-grade work continues.

Utilities

- Conti continuing electrical duct bank.
- Underground plumbing underway in Building A & B.
- NES duct bank has started in 5th Ave.
- NES Substation work has begun.





Hotel Tax Collection

As of June 30, 2010

	5% Tax FY 08-09	5% Tax FY 09-10	5% Tax % Change	Additional Net MCC Taxes FY 08-09	Additional Net MCC Taxes FY 09-10	Additional Net MCC Tax % Change
July	\$2,257,815	\$1,850,177	-18.05%	\$1,370,632	\$1,205,046	-12.08%
August	\$2,091,987	\$1,709,551	-18.28%	\$1,300,269	\$1,142,065	-12.17%
September	\$1,807,532	\$1,767,539	-2.21%	\$1,094,057	\$1,124,542	2.79%
October	\$2,426,977	\$2,155,206	-11.20%	\$1,373,702	\$1,303,494	-5.11%
November	\$2,032,881	\$1,826,391	-10.16%	\$1,136,580	\$1,097,561	-3.43%
December	\$1,839,033	\$1,768,126	-3.86%	\$1,047,214	\$1,066,713	1.86%
January	\$1,510,652	\$1,450,766	-3.96%	\$946,609	\$922,269	-2.57%
February	\$1,777,679	\$1,652,217	-7.06%	\$1,058,263	\$1,051,840	-0.61%
March	\$1,833,711	\$2,099,964	14.52%	\$1,118,420	\$1,259,798	12.64%
April	\$1,882,543	\$1,989,241	5.67%	\$1,178,482	\$1,207,303	2.45%
May	\$1,835,817	\$1,796,339	-2.15%	\$1,148,024	\$1,297,854	13.05%
June	\$2,109,245	\$1,900,515	-9.90%	\$1,286,891	\$1,325,112	2.97%
YTD Total	\$23,405,872	\$21,966,032	-6.15%	\$14,059,143	\$14,003,597	-0.40%

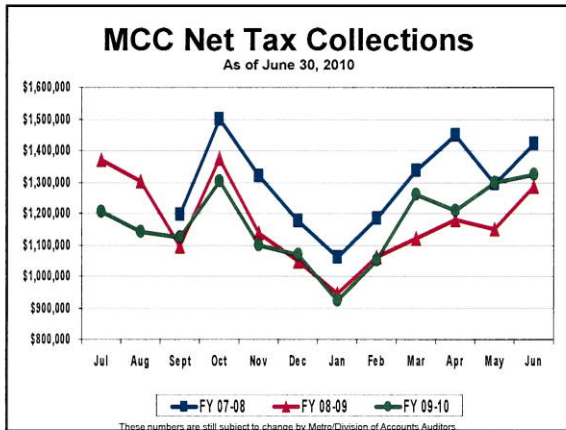
These numbers are still subject to change by Metro/Division of Accounts Auditors

Music City Center Tax Collection

June 2009 vs. 2010

	2009	2010	Variance
Gross 1% Occupancy Tax	\$421,849	\$380,103	-9.90%
Secondary TDZ 1%	(\$87,220)	(\$0)	-100.00%
Net 1% Occupancy Tax	\$334,628	\$380,103	13.59%
\$2 Room Tax	\$834,777	\$808,650	-3.13%
Contracted Vehicle	\$29,979	\$29,200	-2.60%
Rental Vehicle	\$87,507	\$107,159	22.46%
Total Net MCC	\$1,286,892	\$1,325,112	2.97%

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





Convention Center Authority Open Records Policy

ARTICLE I GENERAL PROVISIONS

1.1 Purposes and Rules of Policy. This document serves to set forth and establish the policies for the inspection and copying of public records under the Tennessee Public Records Act (T.C.A. § 10-7-503 *et seq.*) for the Convention Center Authority of the Metropolitan Government of Nashville and Davidson County (the “Convention Center Authority”). The underlying purposes of this policy are as follows:

1.1.1 To comply with the Tennessee Public Records Act (T.C.A. § 10-7-503 *et seq.*) by permitting the inspection and copying of the public records of the Convention Center Authority;

1.1.2. To provide any citizen of Tennessee the opportunity to inspect all records of the Convention Center Authority that are not confidential, exceptions to the Tennessee Public Records Act, or otherwise protected from disclosure by law; and

1.1.3 To provide citizens of Tennessee the opportunity to copy or have provided to them a copy of records of the Convention Center Authority that are not confidential, exceptions to the Tennessee Public Records Act, or otherwise protected from disclosure by law for a fee in compliance with law that recovers for the Convention Center Authority the actual cost to the Convention Center Authority of producing and delivering the copies.

1.2 Executive Director Responsibility. The Executive Director for the Convention Center Authority or his or her designee as determined for certain matters from time-to-time (collectively the “Executive Director”) shall be responsible for carrying out this policy. The Executive Director may adopt supplemental rules, not inconsistent with this order. The Executive Director shall also have the responsibility:

1.2.1 To preserve the confidentiality of a public record or information in a public record that is confidential under the Tennessee Public Records Act (T.C.A. 10-7-504 *et seq.*);

1.2.2 To protect public records from damage or disorganization; and

1.2.3 To make public records not exempt from disclosure and in the Executive Director’s or designee’s custody available for inspection during normal business hours unless a state law provides otherwise.

1.3 Requests for Inspection of Public Records. The Convention Center Authority may not require a request to view a public record to be in writing and may not assess a charge to view a public record unless otherwise required by law (T.C.A. § 10-7-503(a)(7)).

1.4 Requests for Copies of Public Records. The Convention Center Authority may require a request for copies of public records to be in writing (T.C.A. § 10-7-503(a)(7)).



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1.5 Photo Identification Required. The Convention Center Authority may require a citizen making a request to inspect or copy a public record to present photo identification, if the person possesses photo identification, issued by a governmental entity, which includes the person's address. If a person does not possess such photo identification, the Convention Center Authority may require other forms of identification acceptable to the Convention Center Authority (T.C.A. § 10-7-503(a)(7)).

1.6 Sufficient Detail Required. Any request for inspection or copying of a public record shall be sufficiently detailed to enable the Convention Center Authority to identify the specific records to be located or copied (T.C.A. § 10-7-503(a)(7)).

1.7 Definitions. In the interpretation and application of this policy, the following terms shall have the meanings set forth below wherever they appear in this policy unless the context in which they are used clearly requires a different meaning or different definition is prescribed for a particular provision:

1.7.1 "Confidential record" is any record, or part of a record, which is defined by the Tennessee Public Records Act, or other state or federal law, as being exempt from public inspection, including, but not limited to, those records listed in T.C.A. § 10-7-504.

1.7.2 "Labor" means the time reasonably necessary to produce the requested records and includes the time spent locating, retrieving, reviewing, redacting, and reproducing records.

1.7.3 "Public Official" means federal, state, and local government officials who seek records in their official capacity.

1.7.4 "Public records or records" means all written or electronically created or stored documents, papers, letters, maps, books, photographs, microfilms, electronic data processing files and output, films, sound recordings, or other material, regardless of physical form or characteristics, made or received pursuant to law or ordinance or in connection with the transaction of official business by the Convention Center Authority or as may further be defined in T.C.A. § 10-7-301(6).

ARTICLE II PROCEDURE FOR INSPECTING OR COPYING PUBLIC RECORDS

2.1 General Requirements. Any citizen of Tennessee who has requested access to the Convention Center Authority public records is entitled to inspect or copy the public record(s) if such record(s) is not exempt from disclosure. Where part of a public record contains information exempt from disclosure, that part shall be redacted. Public records not exempt from disclosure shall be made available promptly for inspection or copying. Where a prompt turnaround is not practicable, within seven (7) business days the custodian shall [a] make the information available; [b] deny the request in writing and include the basis for



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the denial; or [c] furnish the requestor with the estimated time that will be reasonably necessary to produce the record or information if it will not be produced within seven (7) business days.

2.2 Non-Existent Records. The Convention Center Authority is not responsible for searching through files to compile information or for creating records that do not exist.

2.3 Cost of Copies. To the extent possible, copies shall be made on the copying equipment owned or leased by the Convention Center Authority. Where the equipment does not exist, is inoperative, is not designed to copy the records requested, or the requestor wants the copies in a format the Convention Center Authority's equipment cannot accommodate, the copies may be made on commercial copying equipment. Requestors shall be charged \$0.15 per page (8 ½ x 11 or 8 ½ x 14 paper) for black and white copies. For documents in color, requestors shall be advised that color copies are available at a higher charge than black and white copies. If the requestor then requests a color copy, the requestor shall be charged \$0.50 per page (8 ½ X 11 or 8 ½ x 14 paper). Duplex copies (copies on both sides of a page of paper) are charged as two (2) separate copies. These charges are designed to cover the cost to the Convention Center Authority for copies of records maintained and provided to requestors. This is a reasonable amount that reflects the cost based upon the average cost for the copy machine, paper and supplies, and overhead costs and is also an amount equal to or less than the amount adopted by the Office of Open Records Counsel of the State of Tennessee as a reasonable cost for producing a copy of a public record.

2.4 Cost of Labor. The Executive Director can charge the requestor for employee labor that is reasonably necessary to produce the requested records. However, no charge shall accrue for the first one (1) hour incurred by personnel in producing the requested material. Costs are charged based on the hourly wage of the employee(s) (not including benefits). For salaried employees, the hourly wage is determined by dividing the employee's annual salary by the required hours to be worked per year (salary/ [52 weeks per year x hours worked per week]). The Executive Director shall determine the number of hours each employee spent producing a request and then subtract one (1) hour from the highest paid employee. The Executive Director will then multiply each employee's hourly wage by the total number of labor hours worked by that employee. Finally, the total labor hours for all employees will be added together to determine the total labor amount to charge.

2.5 Retrieval of Requested Information. Requestors will retrieve requested records by hand delivery when they return to the custodian's office. If the requestor requests delivery by means of the United States Postal Service, or through any other delivery means agreed to by the Executive Director, costs incurred in delivering the copies will be assessed in addition to other permitted charges. The requestor shall pay the costs before the copies are provided to the requestor.



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2.6 Special Copies. The Executive Director shall produce records using the most cost efficient method(s).

2.6.1 The Executive Director shall establish a written schedule of charges for special copies of records that are not maintained or provided on 8 ½ x 11 or 8 ½ x 14 paper if the actual cost of providing such record exceeds \$0.15 per page for black and white copies or \$0.50 per page for color copies.

2.6.2 The Executive Director may establish a written schedule of charges for copies provided on 8 ½ x 11 or 8 ½ x 14 paper if the actual cost of providing such record exceeds \$0.15 per page for black and white copies or \$0.50 per page for color copies.

2.7 Additional Policies Related to Charges. Policies proposing to charge more than \$0.15 per page for black and white copies or \$0.50 per page for color copies must be submitted to the Board of Directors of the Convention Center Authority (the "Board") for approval along with documentation that demonstrates that the proposed schedule of charges represents the actual costs. Such documentation will also include the calculations and reasoning used to determine actual costs.

2.8 Calculation of Copying Cost. The estimated cost of providing copies requested shall be calculated by the Executive Director and explained to the requestor. Should a requestor cancel the public records request, to the extent costs have been incurred, the requestor shall be responsible for paying the costs incurred. The requestor shall have agreed in writing to make the payment as set out in this section and as explained to the requestor before the copies are made. The Executive Director has the discretion to reduce or waive payment of costs if the requesting party is indigent or if the administrative cost of collecting the payment is greater than the cost of providing the copies. A decision to reduce or waive costs shall be made in such manner so as to be in the best interests of the Convention Center Authority, shall be in compliance with all federal, state, and local laws, shall be made with complete impartiality and shall not be made in a way to give the appearance of preferential treatment. Where it is not practical or possible for the Convention Center Authority's copying equipment to prepare the copies of the records requested, the Executive Director shall immediately notify the requestor. The requestor may then request the Executive Director to determine and advise the requestor of the estimated cost to commercially reproduce a copy of the records. After the requestor pays the estimated commercial reproduction costs, the Executive Director shall arrange the commercial reproduction of the documents for the requestor. The requestor shall pay any costs exceeding the estimated cost before the copies are provided to the requestor.

2.9 Commercial Reproduction Cost. Where it is not reasonably possible for the Convention Center Authority staff to prepare the copies within the time frame the requestor needs, the Executive Director shall immediately notify the requestor. The requestor may then request the Executive Director to determine and advise the requestor of the estimated cost to commercially reproduce a copy of the records. After the requestor pays the estimated commercial reproduction costs, the Executive Director shall arrange the commercial



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reproduction of the documents for the requestor. The requestor shall pay any costs exceeding the estimated cost before the copies are provided to the requestor.

2.10 Estimated Retrieval Costs. Where the Executive Director will be assessed a charge to retrieve requested records from archives, or any other entity having possession of the requested records, the Executive Director shall immediately notify the requestor. After the requestor pays the estimated retrieval costs, the Executive Director shall arrange for the retrieval and reproduction of the documents for the requestor. The requestor shall pay any costs exceeding the estimated cost before the copies are provided to the requestor.

2.11 Format. The Convention Center Authority shall give the requestor the option of receiving information in any format in which it is maintained by the Department, including electronic format consistent with Tennessee Code Title 10, Chapter 7, Part 1.

2.12 Large-Volume Requests. When large-volume requests are involved, the Convention Center Authority shall provide the information in the most efficient and cost effective manner, including but not limited to permitting the requestor to provide copying equipment or an electronic scanner when reasonable.

2.13 Requests by Public Officials. Public Officials shall not be charged for copies of records where the total cost prescribed for copies of public records does not exceed twenty-five (\$25.00) dollars. The Executive Director may waive any or all payment by Public Officials where the waiver is in the best interest of the Convention Center Authority.

2.14 Compliance with State Laws. It is the intent of this policy to comply with all state laws including Title 8, Chapter 4, Part 6, of the Tennessee Code, the Office of Open Records Counsel, and T.C.A. § 10-7-503. Should it be determined that the requirements of state law conflict with the provisions of this Executive Order, the state law shall govern as to that requirement (See for example T.C.A. § 8-21-401 (i)(4), (5) and (11) which identifies the uniform copying fees applied in all courts).

2.15 Compliance with Executive Order. Although the Convention Center Authority is not a Department of the Metropolitan Government, it is the intention of this policy to comply with the Mayor's Executive Order No. 035.

2.16 Amendment to Schedule of Reasonable Charges. At such time as the Office of Open Records Counsel, created by 2008 Tennessee Laws, Pub. Ch. 1179, Section 6, alters or amends the schedule of reasonable charges that a records custodian may impose, this policy will be reviewed by the Board to determine whether changes to this policy are necessary.



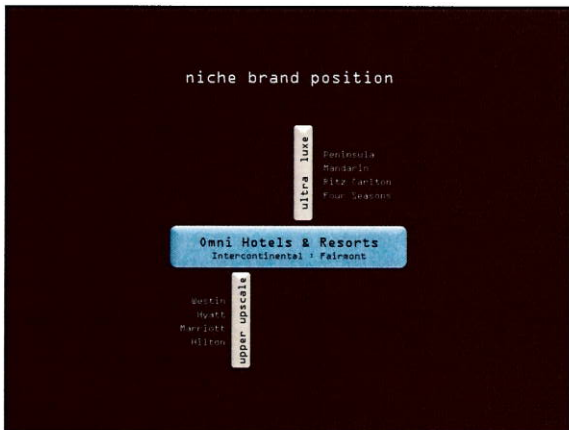
a snapshot

47 distinctive hotels and resorts in business gateways and leisure destinations

Predominately AAA four-diamond

16,000+ guest rooms

11,000+ associates



culinary reputation, authentic, select rewards, award-winning, timeless

select guest, industry firsts, sensational meetings, an innovative brand, global hotel alliance, distinctive, local color, service, sensational kids, inspire

mokara salons & spas, genuine, iconic, experiences, corporate social responsibility, exceptional



global hotel alliance

Over 75,000 hotel beds around the world with a founding partner of the global hotel alliance, the parent of 47 of the 49 properties owned by Omni, over 27,000 rooms and nearly 100,000 guests per year.

Taj Leela
PARK ROYAL
TIVOLI
MIRVAC
HOTELS & RESORTS
THE LEELA
OMNI HOTELS & RESORTS
AVANI
THE DOYLE COLLECTION
Kempinski
FIRST
PARK HYATT

a distinctive portfolio

city centers local color

timeless luxury iconic classic authentic trend quality

landmark properties distinctive unique experiences

service reflective inspire resort collection

convention collection exceptional




local color

... a distinctive local color. That also applies to the architecture of these properties. They are designed to reflect the character of the city they serve.

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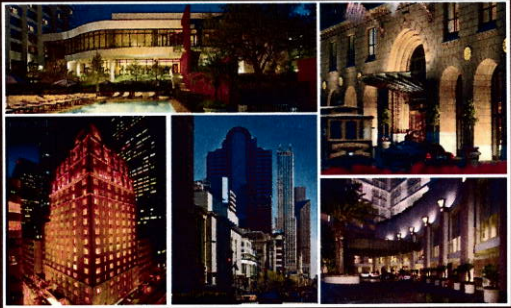
That's why we call it our "local color."



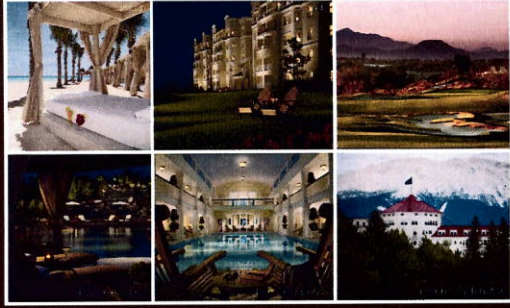
convention collection

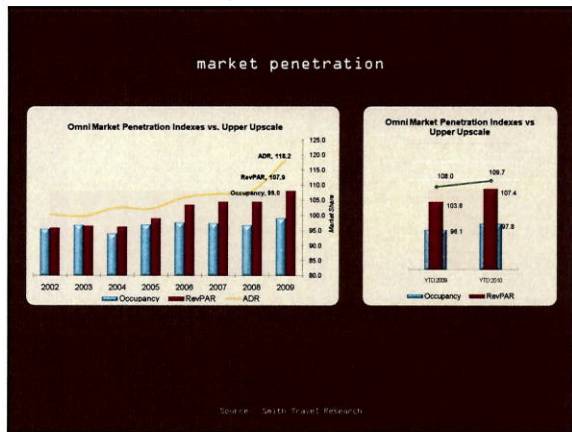
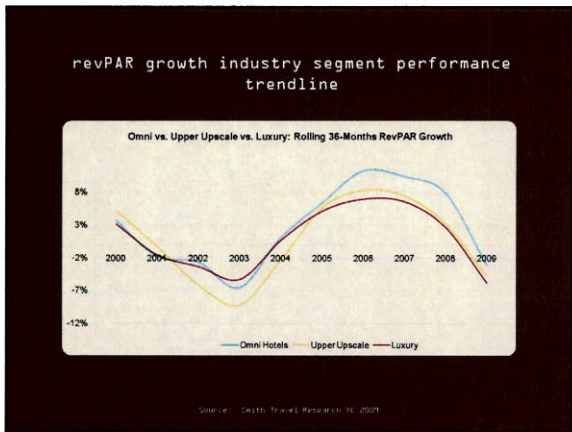
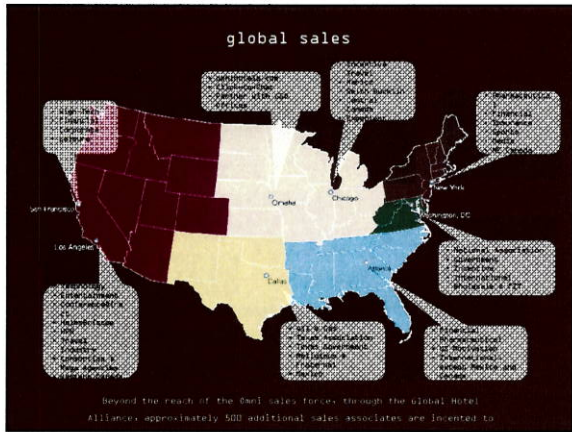
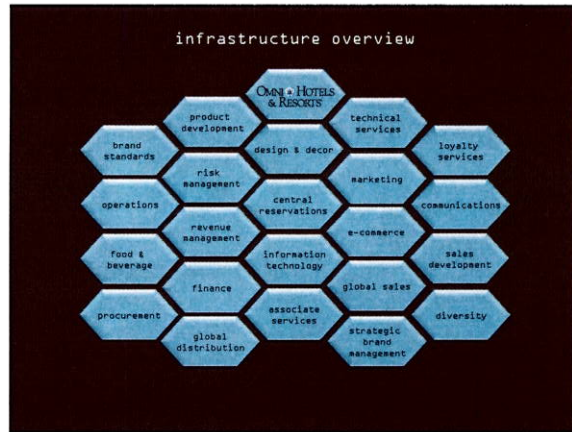
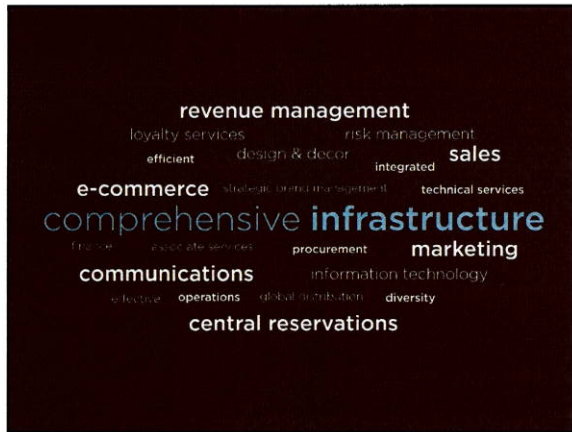


city centers



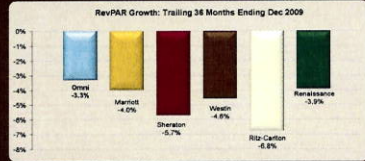
resort collection





revPAR growth brand comparison

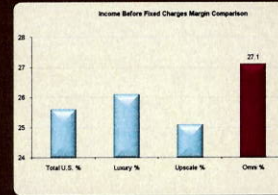
Omni has also outperformed against other specific brands consistent with our strategic position.



Source: Filed Public Reports

comparative financial performance metric

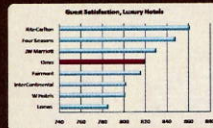
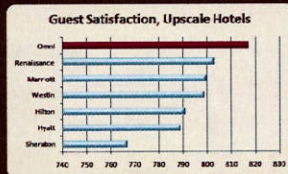
Omni has a demonstrated capability to deliver industry leading profit margins for its owners.



Source: 2009 Host Report

top ranked service

According to the J.D. Power and Associates annual survey, Omni delivered the best ranked overall services this top ranking is the 4th time since 2000.

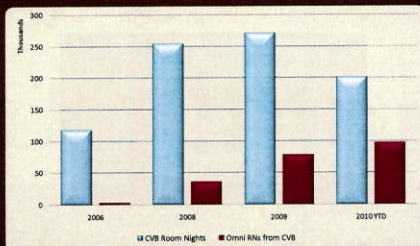


Source: J.D.P. 2010

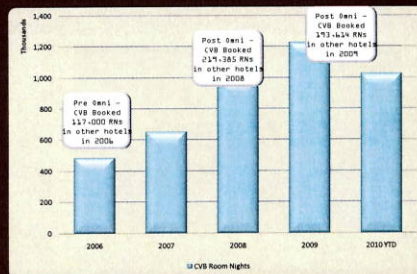
media attention



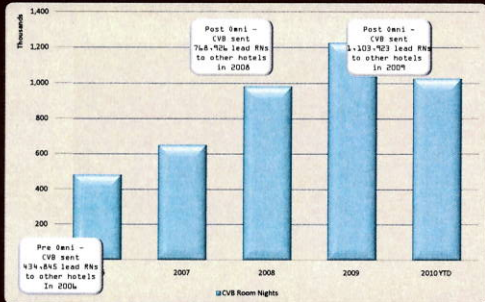
omni fort worth results vs. HVS projections



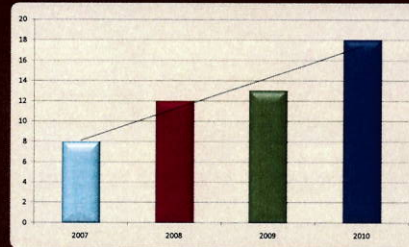
fort worth CVB booking pace



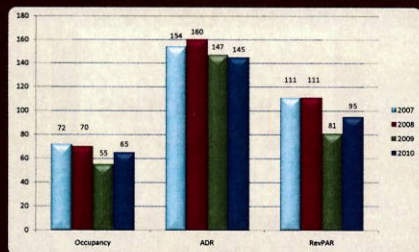
fort worth CVB lead room nights



number of citywides: 2007 - 2010



fort worth downtown STR data



fort worth downtown STR data



occupied rooms/demand increased by 127,000 in 2009

2010 July year to date is up an additional 55,372

development agreement and M/WBE update 2009

Agreement calls for:
 \$100,000 with Local Businesses
 \$50,000 of which is with M/WBEs
 \$30M Construction Local
 \$15M Construction with M/WBEs

Actual Current Operations Spend:
 \$51,000 Local
 \$56,700 M/WBE

Actual Construction Spend:
 \$51.3M Local
 \$31.4M M/WBE

Agreement calls for:
 250 New Jobs
 125 Local to Fort Worth
 62 Center City

Actual Current Staffing (Hotel):
 404 Total Employees
 184 FW (In/Out)
 75 Central FW (In/In)

Actual Current Staffing (with Bob's):
 513 Total Employees
 210 FW (In/Out)
 112 Central FW (In/In)

omni fort worth hotel achievements 2009

- AAA Four-Diamond Rating
- Best New Hotel 2009 - Omni Fort Worth Hotel, Readers Choice, *Fort Worth, Texas Magazine*
- Best View of the City 2009 - Omni Fort Worth Hotel Terrace, Staff Pick, *Fort Worth, Texas Magazine*
- Bob's Steak & Chop House, NBC Golden Local Award 2009 for DFW Metroplex
- Whiskey & Rye - Top 5 Places for a Drink in Fort Worth, *The Cowtown Chronicles*
- Best Sports Bar 2009 - Whiskey & Rye, Staff Pick, *Fort Worth, Texas Magazine*
- 374 site inspections
- Over 150,000 overnight guests
- Over 187,000 guests in the restaurants
- 207,000 event attendees
- Over 1,200 meeting planner visits in 2009

why Nashville

Nashville is a Highly Reputable Destination with Its Genuine "Music City" Draw

There is Excitement Already Building for the New Music City Convention Center

There are Unique Partnership Opportunities to Create an Exciting Downtown "Campus"

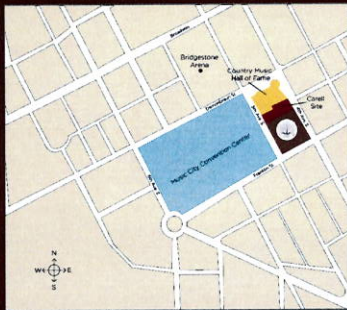
Nashville is an Easy Destination to Reach

The Authentic Vibe of Nashville Represents a Great Match for the Omni brand and its Convention Collection

omni nashville hotel

- AAA Four-Diamond Rating
- Approximately 800 guest rooms and suites
- Over 80,000 square feet of meeting and event space
- A Mokara signature spa
- Multiple culinary venues, including restaurants and bars
- A pool and state-of-the-art fitness center
- At least 560 parking spaces
- Silver LEED Certified
- Integration with Music City Convention Center and Country Music Hall of Fame

omni nashville hotel



MEMORANDUM



TO: Interested Parties

DATE: August 26, 2010

RE: Summary of Draft Preliminary-Development Agreement (the "Agreement") for a Headquarters Hotel for the Music City Center

The purpose of this project is to enhance the Music City Center by facilitating the development of a premier headquarters hotel and related facilities that will, among other things, attract additional convention and tradeshow business which require large quantities of hotel room bookings and stays; generate increased tourism; enhance the financial coverage for the tourism tax revenue bonds for the development of the Music City Center previously issued by the Convention Center Authority (the "Authority"); increase the revenues pledged to the Authority by Metro Nashville pursuant to the Intergovernmental Project Agreement (Convention Center Project) by capturing the sales tax generated by a headquarters hotel; provide increased employment opportunities for residents of Davidson County and the Nashville Metropolitan Statistical Area; and provide increased opportunities for small, minority-owned, women-owned business enterprises and local businesses. The Agreement is, in part, summarized as follows:

Developer: Omni Nashville, LLC, a Delaware limited liability company ("Omni") and subsidiary of TRT Holdings, Inc., owner of Omni Hotels Management Corporation

Project Scope: The hotel project is expected to include 800 keyed hotel rooms, restaurants (three meal restaurant, specialty restaurant, sports bar and coffee shop), spa and fitness center, pool, business center, 60,000 square feet of meeting space, 20,000 square feet of pre-function space, supporting facilities and amenities necessary for a full-service hotel, and 560 parking spaces. The hotel shall also pursue certain joint-uses with, and include access to, the Country Music Hall of Fame and Museum.

Site: 2.417 acres located on 5th Avenue South, pursuant to a contract between Omni Hotels Management Corporation and Tower Music City, LLC dated July 9, 2010 ("Tower Site") and 0.91 acres located at 225 5th Avenue South, pursuant to a contract between Omni Hotels Management Corporation and 225 5th Avenue South Lot, LLC dated August 17, 2010 ("Carell Site")

Next Steps: On or before September 30, 2010, Omni shall present to the Authority a conceptual design and development budget, along with identifying a competent and capable development team, most

likely including architects, engineers, interior designers, food facilities planners, parking, transportation and other consultants. In addition, the parties shall use their respective commercially reasonable efforts to negotiate an acceptable Development and Funding Agreement, Room Block Agreement, Intergovernmental Project Agreement (Convention Center Hotel Project), and Tax Abatement Agreement.

Omni Responsibilities: Pursuant to the Agreement, Omni agrees to:

- Privately finance the hotel at its sole expense at an anticipated cost in excess of \$250 million. Omni and TRT Holdings, Inc. have represented and warranted that they have the unconditional ability to finance the project and that it shall not be contingent upon Omni obtaining financing in any respect.
- TRT Holdings, Inc. shall provide a completion guaranty for the project and maintain a minimum net worth of \$300 million for so long as the completion guaranty is in place.
- Manage and produce a successful diversified business enterprise result and assist small, minority-owned, and women-owned business enterprises in doing business with the project, including a commitment to spend a minimum of 20% of the project's direct construction costs with small, minority-owned, and women-owned business enterprises (as approved and certified by the Authority or other agreed organizations that certify such business enterprises).
- Offer local and regional business enterprises first consideration and the maximum practical opportunity to participate in trade agreements and/or subcontracts it awards (consistent with the efficient performance of the work and provided that such local and regional business enterprises offer competitive pricing, quality, work and service), including a commitment to spend a minimum of 20% of the project's direct construction costs with businesses having a significant business presence in the Nashville Metropolitan Statistical Area.
- Hire a minimum of 300 full-time equivalent jobs to operate the hotel, of which a minimum of 250 shall be filled by residents of the Nashville Metropolitan Statistical Area and a minimum of 200 of those shall be filled by residents of Davidson County.
- On an annual basis after opening, spend at least \$100,000 in expenditures for supplies and services for the operation and maintenance of the hotel with businesses having a significant business presence in the Nashville Metropolitan Statistical Area and \$50,000 in supply and service expenditures with small, minority-owned, and women-owned business enterprises.
- Work with the Country Music Hall of Fame and Museum, the Metro Government and the Authority to develop a comprehensive site plan, to make part of the site available for the expansion of the Country Music Hall of Fame and Museum, and

to maximize thematic opportunities and certain joint-uses between the Country Music Hall of Fame and Museum and the hotel.

- Pursue, to the greatest extent practical, the U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED) Green Building Rating System™ standard for a silver level certification for the project.
- Be solely responsible for the costs and expenses of all pre-development expenses and activities incurred by Omni including without limitation design plans, engineering studies, and legal costs.

Authority Responsibilities: Pursuant to the Agreement, the Authority agrees to:

- During the term of the Agreement, deal and negotiate exclusively with Omni and not with any other person or entity, with regard to the development, branding and management of the hotel and project.
- Provide a partial tax abatement of 62.5% of the real property and personalty taxes assessed by Metro Nashville's Assessor of Property for the project (requiring that the project be conveyed to and leased back from the IDB with an option by Omni to repurchase the Project at any time for \$10).
- Facilitate a tax increment revenue loan to MDHA providing Omni with \$25 million on or before May 1, 2011, as partial reimbursement for certain site and related infrastructure costs.
- Pay \$103 million (net present value) in the form of annual economic development payments and incentives, funded from a portion of the excess tourism tax revenues collected from the project, over a 20 year period. The annual payments shall be additionally secured by certain general services district non-tax revenues from Metro Nashville (as previously pledged and subordinated to the Convention Center bonds).
- Designate the hotel as the "headquarters hotel" for the Music City Center. The room block commitment agreement for the hotel shall be considered the primary room block commitment agreement for the Music City Center. In addition, for a period of 78 months from the opening of the hotel, the Authority agrees that it will neither acquire, commence development of, issue debt for, provide other incentives in support of, or otherwise own another hotel in excess of four hundred rooms and within a one mile radius of the Music City Center.
- Should the Parties fail to enter into the *Development and Funding Agreement*, reimburse the Developer for any escrow deposits made which are not refunded to Omni and non-refundable payments paid to the sellers of the Tower Site and Carell Site.

The foregoing is not a complete summary of the terms of the Agreement and is qualified in its entirety by the detailed information appearing in the Agreement.

