

CHARLESTON COLISEUM & CONVENTION CENTER / MUNICIPAL AUDITORIUM BOARD

Meeting Minutes: June 7, 2022

Chairperson Carrie Fenwick called the Charleston Coliseum & Convention Center / Municipal Auditorium Board to order at 4:00 P.M. on June 7, 2022 in the Jordon Board Room. Those members in attendance included Tim Brady, Carrie Fenwick, Mary Beth Hoover, John Ingram, Andrew Jordon, Belle Manjong, Ronnie Murad, Eric Nelson, Andy Richardson, Chad Robinson, Jonathan Storage, Tessa White, General Manager Patrick Leahy, Assistant General Manager Andrew Thompson, Director of Sales & Marketing Veronica Ratcliff, and Business Manager Betty Tinney.

Ms. Fenwick reported that the minutes of the board meeting held on April 26, 2022 were distributed prior to the meeting. Mr. Brady motioned to accept the minutes as distributed. Ms. White seconded the motion. Motion approved.

Mr. Nelson gave financial report for April & May 2022. He stated that in April there was an operating loss of \$16,348 compared to \$189,147 last April but May rebounded with an operating income of \$417,706.

April operating revenues are almost \$500,000 higher than last year. The most significant increase was in Centerplate operations. The monthly proceeds from Centerplate resulted in a record for the highest monthly proceeds from concessions and catering. May operating revenues are \$761,000 higher than last May and again, the most significant increase was in the Centerplate line item with the previous month's (March) record being broken again for the second month in a row.

He stated that year to date operating revenues for April were \$2.3m higher and May was \$3m higher than the last year to date. April and May's operating expenses are \$589,000 and \$394,000, respectively. Year to date operating expenses are \$3.5m and \$3.9m for April and May which is in line with significant increase in facility usage.

An operational subsidy was not required in April or May of 2021 or 2022. Year to date subsidy remains at \$719,767 compared to \$1,564,200 at the same time last year. Mr. Richardson motioned to accept and file the financial statements for April and May of 2022. Ms. White seconded the motion. Motion approved.

Mr. Leahy recognized Centerplate GM Todd Tinney and his team, who were present at the meeting. He stated that their entire staff has done a great job this year helping to think of creative ways to generate revenue. It has been a record setting year for us and they have been a huge part of that. Mr. Tinney gave a brief review of their achievements and then presented the board with a giant (representative) check to signify the largest ever single month commission/rent check.

Mr. Nelson gave a report on the Budget & Rates Committee. He stated that the committee met twice in the previous week and after much discussion and adjustments they have approved the current version of the CCCC/MA 2022/23 budget to recommend to the full board. CCCC Assistant GM Mr. Thompson presented the budget overview. Mr. Storage motioned to approve the proposed budget to present to City Council for consideration at their June 21, 2022 meeting. Mr. Brady seconded the motion. Motion approved.

Ms. Fenwick reminded the board that it is again time for the Nominating Committee to meet so that they can have a vote at the August meeting.

Mr. Leahy presented his venue report for April and May. He noted that during the Shinedown concert we experienced a 15 minute power outage and 45 minute show delay due to a transformer malfunction down the street. He explained that in order to make sure this does not happen in the future, we should consider upgrading our power switch capabilities which would involve an initial \$80k investment in switch gear with a monthly fee estimated at \$4,800 per month which would cover the entire complex.

Meeting adjourned.