

**MINUTES OF THE MEETING OF THE
MASSACHUSETTS CONVENTION CENTER AUTHORITY
ADMINISTRATION, FINANCE & PERSONNEL COMMITTEE
JUNE 15, 2023**

A meeting of the Administration, Finance & Personnel Committee of the Massachusetts Convention Center Authority ("Authority") was convened on June 15, 2023 at the Boston Convention & Exhibition Center, 415 Summer Street, Boston, MA, in Meeting Room 204B, via Microsoft Teams or phone: Dial-in Number 1-857-702-2232, Conference ID: 379437323#

Committee Members in attendance via Microsoft Teams or phone were: Khushbu Webber, Michelle Consalvo and John Natoli.

Staff Members in attendance were were: David Gibbons, Christopher Donato, Brendan Flynn, Devin Taylor, Michael Esmond, David Silk and Mark O'Leary.

Staff Members in attendance were via Microsoft Teams or phone were: Lily Daley, Christine Pulgini, John Paquin, Mark O'Leary, Michael Rodino, and Joanne Pages.

Also in attendance via MICROSOFT TEAMS MEETING or telephone were the following: Dan Bonnette and Jackie Martin from RSM.

I. ROLL CALL

The meeting was called to order at 9:13 a.m., and Chairman Webber confirmed there was a quorum for the meeting with a Roll-Call Vote.

Roll-Call Vote:	
Khushbu Webber	Present.
Michelle Consalvo	Present.
John Natoli	Present.

II. APPROVAL OF MINUTES

Upon motion duly made and seconded, the minutes of the May 11, 2023 meeting were approved with a Roll-Call Vote.

Roll-Call Vote:	
Khushbu Webber	Present.
John Natoli	Present.
Michelle Consalvo	Present.

**III. BOARD VOTE: GREATER BOSTON CONVENTION and VISITORS BUREAU
AGREEMENT FY 2024**

Milt Herbert, Executive Director, Boston Convention Marketing Center, presented the following vote to the Committee.

The Massachusetts Convention Center Authority ("Authority") is desirous of contracting for the services of the Greater Boston Convention & Visitors Bureau ("GBCVB") to assist in the marketing and selling of meeting and convention space of the Authority through the Boston Convention Marketing Center (BCMC). Under this Agreement, the GBCVB's Boston Convention Marketing Center's marketing efforts will be measured against certain agreed upon performance goals relating to the booking of bulls-eye and non-bulls eye events, short-term sales, and the achievement of certain hotel room night levels.

The Authority also wishes the GBCVB to provide a Convention Services Program and a Destination Marketing Program. Under the Convention Services component, the GBCVB will provide services to the Authority's customers to facilitate successful well-planned events and to ensure a first rate customer experience in Boston. In the Destination Marketing area, the GBCVB will contribute to the effort to market Boston as an outstanding destination for tourists so that convention and show attendees will stay longer in the Greater Boston area.

The Agreement will be in effect for Fiscal Year 2024, contains a thirty-day cancellation provision, and is for an amount not to exceed \$7,760,762.

A vote to implement the recommendation of the Administration, Finance & Personnel Committee would take the following form:

VOTED: The Administration, Finance & Personnel Committee of the Massachusetts Convention Center Authority recommends that the full board adopt the following vote:

VOTE: The Massachusetts Convention Center Authority authorizes the Executive Director to execute an Agreement with the Greater Boston Convention & Visitors Bureau for Marketing Services for Fiscal Year 2024 in an amount not to exceed \$7,760,762

Roll-Call Vote:	
Khushbu Webber	Yes.
John Natoli	Yes.
Michelle Consalvo	Yes.

IV. BOARD VOTE: GREATER SPRINGFIELD CONVENTION and VISITORS BUREAU AGREEMENT FY 2024

Michael Esmond, Chief Financial Officer, presented the following vote to the Committee.

The Massachusetts Convention Center Authority (“Authority”) is desirous of contracting for the services of the Greater Springfield Convention & Visitors Bureau (“GSCVB”) to assist in the marketing and promotion of the MassMutual Center and Greater Springfield market as a destination for meetings and conventions and live entertainment. The Authority and GSCVB have historically partnered together for this purpose ensuring that sales and marketing efforts are implemented in a joint and coordinated manner.

The Agreement will be in effect for Fiscal Year 2024, contains a thirty-day cancellation provision, and is for an amount not to exceed \$275,000.

A vote to implement the recommendation of the Administration, Finance & Personnel Committee would take the following form:

VOTED: The Administration, Finance & Personnel Committee of the Massachusetts Convention Center Authority recommends that the full board adopt the following vote:

VOTE: The Massachusetts Convention Center Authority authorizes the Executive Director to execute an Agreement with the Greater Springfield Convention & Visitors Bureau for Marketing Services for Fiscal Year 2024 in an amount not to exceed \$275,000.

Roll-Call Vote:

Khushbu Webber	Yes.
John Natoli	Yes.
Michelle Consalvo	Yes.

V FISCAL YEAR 2024 BUDGETS

Mr. Esmond presented the following vote to the Committee.

i. Board Vote - Operating Budget

The MCCA's mission is to generate significant regional economic activity by attracting conventions, tradeshow, and other events to its world-class facilities while maximizing the investment return for the residents and businesses in the Commonwealth of Massachusetts.

In FY'24, the Authority generated approximately 683,000 hotel room nights, 705,000 attendees, 8,400 jobs, \$45M in taxes, and \$950M in economic impact. In addition, the MassMutual Center generated 55 jobs, \$4.4M in taxes, and \$47.1M in economic impact.

Some of the goals of the FY'24 operating budget include the following: reduce impact of Authority operations on CCF; focus on restoring staffing plan and investing in our people; fund venue upkeep and key strategic initiatives of the Authority; launch new website and intranet; complete branding refresh; venue-focused strategic reviews and planning; leverage technology and software to enhance business processes; restore funding for sales and marketing programs to levels consistent with pre-pandemic budgets; account for rising costs in energy and other inflation-sensitive categories; and meet increased demand from customers for venue-provided services.

Critical factors for operating results include the following: extent of recovery of core business to pre-pandemic levels; moderating cost increases; Hynes calendar; Springfield garage and other revenue streams (naming rights, digital advertising); and strategic investments for growth in operating revenues and margins such as food and beverage.

A motion duly made and seconded, the Board voted unanimously to approve by roll call vote as follows:

VOTED: **The Administration, Finance and Personnel Committee of the Massachusetts Convention Center Authority recommends that the full Board adopt the following vote:**

VOTE: **The Massachusetts Convention Center Authority hereby adopts and approves the operating budget for Fiscal Year 2024, providing for operating expenses in the amount of \$94,830,350, and anticipating total available revenues of \$75,134,025, and authorizes the expenditure of operating revenues in addition to said amount as received against operating expenses as they become due, provided that said revenues remain in excess of said expenditures, and authorizes the transfer of amounts among accounts established thereunder.**

Roll-Call Vote:

Khushbu Webber	Yes.
John Natoli	Yes.
Michelle Consalvo	Yes.

Board Vote - Fiscal Year 2024 Capital Budget

Mr. Esmond presented the following vote to the Committee.

The Authority has over \$45m in new project requests. Project types include Type 1 - Assessment/Feasibility, Type 2 - Equipment/System Replacement, Type 3 - Facility Improvement/Capital Replacement, and Type 4 - Strategic Investment.

The total budget request is \$81.4M with \$6,248,000 in funding offsets from Boston and Springfield contracted F&B operators. There are fifty (50) active projects carrying over from FY'23 with seventy-two (72) in total. The biggest one is the Springfield Garage Project which includes demolition, design, and new construction.

A motion duly made and seconded, the Board voted unanimously to approve by roll call vote as follows:

VOTED: **The Administration, Finance and Personnel Committee of the Massachusetts Convention Center Authority recommends that the full Board adopt the following vote:**

VOTE: **The Massachusetts Convention Center Authority hereby adopts and approves the capital budget for Fiscal Year 2024 considered this day, providing for capital expenses in the amount of \$81,384,739, and authorizes the transfer of amounts among accounts within the category of Annual Capital Projects established thereunder.**

Roll-Call Vote:

Khushbu Webber	Yes.
John Natoli	Yes.
Michelle Consalvo	Yes.

VI. FISCAL YEAR 2023 AUDIT

Will address in July meeting.

VI. OLD BUSINESS

There was no old business.

VII. NEW BUSINESS

There was no new business.

VI. ADJOURNMENT

Upon a motion duly made and seconded, Chairman Webber conducted a Roll-Call vote to adjourn the meeting.

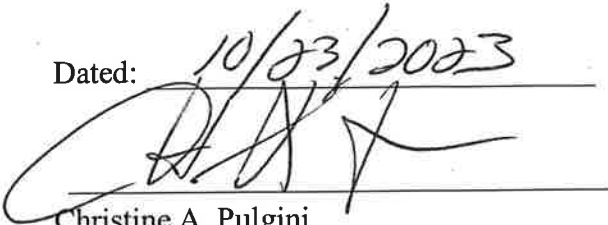
Roll-Call Vote:

Michelle Consalvo	Yes.
John Natoli	Yes.
Khushbu Webber	Yes.

The meeting adjourned at 9:49 a.m.

Dated:

10/23/2023

A large, stylized handwritten signature in black ink, appearing to be 'C. Pulgini', written over a horizontal line.

Christine A. Pulgini
Associate General Counsel