

Massachusetts Convention Center Authority

Thursday – June 16, 2022
10:00 a.m. – 12:00 p.m.
Boston Convention & Exhibition Center
415 Summer Street
Boston, MA 02210

Pursuant to the Massachusetts Open Meeting Law, G.L. c. 30A, §§ 18-25, notice is hereby given of a meeting of the Massachusetts Convention Center Authority. The meeting will take place VIA MICROSOFT TEAMS [Click here to join the meeting](#) OR JOIN BY PHONE:
DIAL-IN NUMBER: +1-857-702-2232
Phone Conference ID: 427 222 863#

AGENDA

- I. Roll Call
- II. Review and Adoption of Minutes of May 19, 2022
- III. Executive Director's Report
- IV. BCEC Master Planning Update
 1. Addendum to 2019 Report [VOTE]
- V. Boston Convention Marketing Center Performance Report
- VI. MassMutual Center/MGM Springfield Sales and Marketing Update
- VII. Report of Administration, Finance & Personnel Committee
 1. Greater Boston Convention and Visitors Bureau Agreement, FY23 [VOTE]
 2. Greater Springfield Convention and Visitors Bureau Agreement, FY23 [VOTE]
 3. Fiscal Year 2023 Budgets
 - i. Operating Budget [VOTE]
 - ii. Capital Budget [VOTE]
 - iii. Retirement Liability [VOTE]
- VIII. Report of Development & Construction Committee
 1. MMC Marquee Project [VOTE]
- IX. Old Business
- X. New Business
- XI. Adjournment

2022 WHITE PAPER

THE FUTURE OF **THE BCEC**



**MASSACHUSETTS
CONVENTION CENTER
AUTHORITY**

JUNE 2022

POPULOUS **CSL INTERNATIONAL**

RLB Rider
Levett
Bucknall

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01 Introduction



David Gibbons
Executive Director
Massachusetts Convention
Center Authority

SINCE OPENING IN 2004, the Boston Convention & Exhibition Center (BCEC) is recognized as being among the industry’s premier venues for meetings and events. The BCEC has proven to be a popular destination for the industry’s most impactful shows, welcoming millions of attendees from around the world and generating billions of dollars in economic impact for the City of Boston and the Commonwealth of Massachusetts. In 2019, the Massachusetts Convention Center Authority (MCCA) was celebrating a record year with more than \$80 million in revenue, 400 events and an exciting plan to improve the BCEC and further enhance the MCCA’s competitive advantage in the convention marketplace.

The MCCA’s ‘BCEC Expansion 2019 Project Report’ included a building program that aimed to right size the BCEC and allow the venue to host consecutive events creating a constant and predictable demand for local hotel rooms. In the report we asked and answered three key questions:

- **What does the BCEC need to be successful for the next generation of the meetings and events industry?**
- **How much will it cost to deliver a solution**

that optimizes the BCEC’s performance and impact?

- **If the BCEC is expanded, how do we pay for a program that will generate the highest return for our industry stakeholders at the lowest risk to taxpayers?**

By the middle of March 2020 there was effectively no convention industry. The COVID-19 pandemic collapsed global travel and hundreds of meetings and events were canceled in Boston. The MCCA’s focus quickly turned toward planning to emerge from the COVID-19 pandemic in the strongest possible competitive position to lead the industry’s return - not to normal - but to what comes next.

Today, when considering ‘what comes next’, three new questions were added to help guide our thinking as we adapt the to a changed convention marketplace and position the BCEC to welcome the next generation of meetings and events.

- **Do people still want to meet in person?**
- **Where and How do people want to meet and Who are they?**
- **What types of spaces will create experiences that remind us of the magic of meeting in person?**

Post-pandemic demand for in person meetings has rebounded strongly and the current positive momentum is expected to continue. **However, the preferences and expectations of meeting attendees has accelerated existing trends favoring maximum flexibility that delivers ‘events within events’, while on-site and hybrid options extend the event’s reach.** The evolution of space and placemaking has also changed significantly as attendees want more open space both inside and outside to gather. Event planners and attendees focus on health and safety is now at the heart of planning when large groups convene.

The MCCA's investment in technology has always led the industry as evidenced by turning the BCEC into Boston Hope medical center during the height of the COVID-19 pandemic. The new spaces at the BCEC will build on an already robust infrastructure to create a safe and welcoming environment for every visitor.

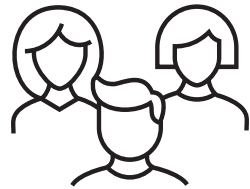
The MCCA plans to again reset the bar in the convention industry by further activating the D Street corridor and Lawn On D. **Our proposal will add a total of 200,000 square feet to the existing BCEC. The highlight of this addition is the Pavilion on D - a revolutionary 100,000 square foot space that can transform as needed into a ballroom, exhibit hall and entertainment space, giving events the opportunity to not only think, but get outside the box.** The Pavilion On D is a smart, adaptable and exciting venue where intellect, innovation and capital will meet in Boston to create the future.

This future will be created without any borrowing or new taxes due to the continued robust performance of the Commonwealth's Convention Center Fund (CCF). The Pavilion on D and related investments at the BCEC will be paid for in their entirety from the current and future revenues of the CCF. Funds are generated through revenue streams tied directly to visitor spending and the success of Massachusetts' overall hospitality and visitor industry. **The \$400 million program will include tens of millions in participatory economic development opportunities for MBE, WBE and veteran-owned businesses in addition to more than 2,200 high quality construction and service jobs during and after completion.**

On behalf of the MCCA Board of Directors, I want to thank all our stakeholders for their support and commitment to further enhancing the BCEC's competitive edge in the global convention marketplace. This strategic investment in the BCEC will deliver a low-risk, high-reward program in support of the Authority's mission to facilitate economic activity for Massachusetts and the region.



\$400 million program
will include tens of millions in participatory economic opportunity



1,000
New, Permanent Jobs
+ **1,100** Temporary Construction Jobs



+130,000 - 140,000
New room nights =
\$130-\$140 million in additional, annual direct spending



+\$275 million
In additional, annual total output



02 Moving the BCEC Campus into the Future

The roof structure of the Pavilion on D provides solar panels combined with a green roof to demonstrate BCEC's commitment to sustainability. The new balcony overlooks the enhanced Lawn on D to create unique opportunities for convention and community events.

1 NEW PAVILION ON D

- 75,000 sf of multi-purpose space
- 26,500 sf of flexible pre-function space
- New 30,000 sf drop-off and Pavilion entry adjacent to Lawn on D

2 OPTIMIZING EXISTING 1ST FLOOR SPACE

- Renovation for kitchen, loading and support space for new Pavilion
- Renovation for 16,100 sf connection from new Pavilion to existing exhibit space

3 FINISHING THE 3RD FLOOR OF BCEC

- Construct space removed from the original BCEC design (structure already in-place)
- 14,200 sf pre-function
- 23,200 sf flexible meeting space

4 DIRECT CONNECTION TO THE OMNI

- Remove 20,000 SF of Administrative Space
- Convert to indoor Connection to Omni Hotel

5 ENHANCED LAWN ON D

- 10,000 sf "Deck on D"
- New Lawn on D amenities building
- Improve the pedestrian experience on D Street



aerial view of new Pavilion on D

Activating D Street

The new Pavilion on D enhances the Lawn on D by creating a backdrop for interactive events. Large operable glass walls invite the community to enter the building from the Lawn on D, while also allowing convention events to spill outside. An events balcony allows patrons to view the Lawn on D from above, creating a dynamic experience for convention and community guests to the site.

ACTIVATING D STREET

With events that blur the lines between inside and outside, the BCEC and D Street become a new community destination

NEW PAVILION ON D

A flexible event deck provides unique opportunities to integrate events between the Lawn and Pavilion on D

NEW LAWN ON D AMENITIES

Restrooms, Storage and Support spaces enhance the customer experience of events on the Lawn on D



view of new Pavilion on D from Lawn on D

A Second Front Door

Floor to ceiling glass walls combined with large operable panels create an inside/outside experience for convention guests. Large prefunction areas create opportunities for conventions and exhibitions to take advantage of the hyper-adaptable venue by utilizing every built square foot for revenue generating experiences.



A NEW LOBBY THAT DOES IT ALL

It can change from a lobby to prefunction to additional exhibit space in a matter of minutes.

INDOOR / OUTDOOR FLEXIBILITY

Operable glass walls will allow flexibility for exhibition spaces and prefunction lobbies to open to Lawn on D

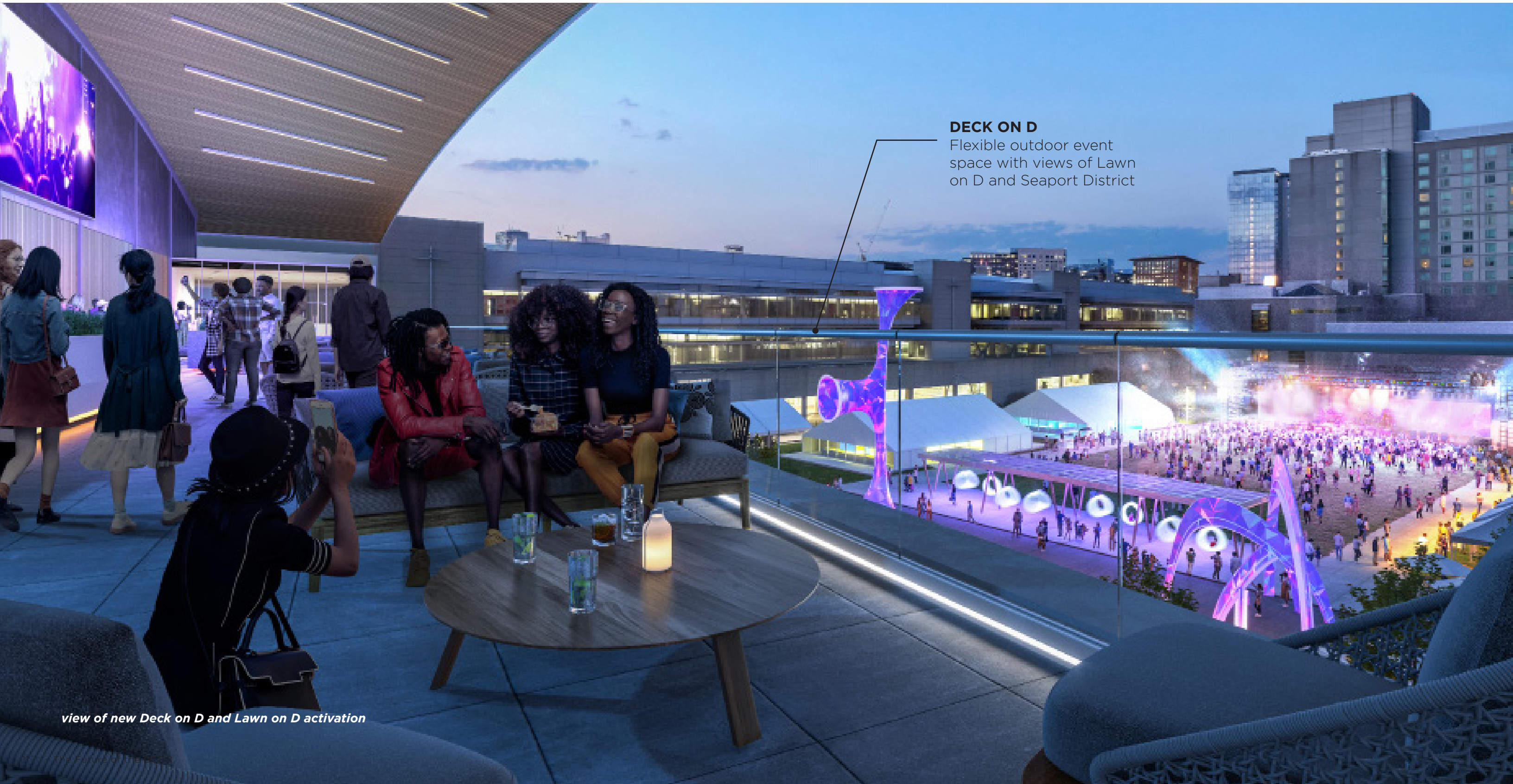
EXHIBITS ON D

Flexible outdoor event space allows exhibits to spill into outdoor space for maximum activation of Lawn on D and D Street

view of new multipurpose space, prefunction and event plaza on D

The Future of Meetings

The elevated balcony of the new Pavilion on D creates a unique environment for the future customer. The events balcony and the Lawn on D can work together to create additional revenue generation opportunities as well as unique experiences for attendees of conventions, festivals and community events.



DECK ON D

Flexible outdoor event space with views of Lawn on D and Seaport District

view of new Deck on D and Lawn on D activation

The Smartest Room in the Industry

The hyper-adaptable Pavilion on D can convert from a 75,000 square foot black box Ballroom to a 100,000 square foot daylit pavilion with the flip of a switch. Skyfold walls retract into the ceiling to create one of the most flexible venues in the industry. Combined with a flexible rigging grid, floor boxes and additional operable partitions, the Pavilion on D will be the "Smartest Room in the Industry".

GREEN / SOLAR ROOF

Given a 30,000 sf solar zone, a 100-125kW array is possible, producing up to 150,000 kwh per year reducing electricity costs and perhaps offset 15-20% of the buildings annual energy usage

NEW FLEXIBLE BALLROOM

23,000 sf that can also be converted to (3) large meeting rooms

EXHIBIT CONNECTOR

15,000 sf flexible connection for enhanced event packages in existing, renovated space

DEDICATED LOADING / SERVICE

10,000 sf of loading space and 16,000 sf kitchen adjacent to the new multipurpose space and ballroom

NEW MULTIPURPOSE SPACE

75,000 sf of multipurpose space that can be used for exhibits, ballroom events, hybrid meetings, or a combination of all three of these event types

FUTURE HOTEL

(3 ACRES)

SKYFOLD FLEXIBILITY

Allows for re-configuration of multipurpose, prefunction and outdoor event space

NEW PREFUNCTION AND LOBBY

12,200 sf of dedicated prefunction and 7,000 sf dedicated lobby for new Ballroom / Meeting Rooms

NEW DECK ON D

10,000 sf of dedicated outdoor event space overlooking Lawn on D

MULTIPLE EVENT PACKAGES

Building can now host continuous events, significantly reducing "downtime"

NEW LAWN AMENITIES

4,000 sf of much needed support for the existing Lawn on D (restrooms, storage, etc.)

NEW FLEXIBLE PREFUNCTION

26,000 sf of dedicated prefunction, optional exhibit and lobby space for the new Pavilion

BLURRED INDOOR / OUTDOOR CONNECTIONS

Flexible outdoor event space directly connected to Lawn on D, D Street and multipurpose space allows events to spill out of the building and truly activate D Street year-round

ENHANCING D STREET

Activating D Street with enhanced landscaping and events

Some Things Never Change, yet Change is Good.

THE MEETINGS INDUSTRY HAS ALREADY MADE A STRONG COMEBACK

Events are projected to ramp up to pre-pandemic levels by 2025. People are eager to meet face to face again. Likewise, meeting planners are eager to provide more unique experiences at in-person events outside of large exhibit hall settings, reducing the demand for additional exhibit hall expansion in the next 3-5 years. 2022 meeting planner surveys indicate that planners would prefer to book multiple, flexible ballrooms, meeting rooms, pre-function and outdoor spaces as a priority in the near future.

The COVID-19 pandemic has introduced new concepts related to convention center technology and virtual meetings, event space design and outdoor activation opportunities. We also note that the pandemic-related acceleration of retirements in all industries has the potential to change the convention attendee, exhibitor and planner demographic. The next generation of event attendees will require greater flexibility in how meetings are conducted, how information is delivered, and how technology is used. Greater emphasis is being placed on the ability

2025

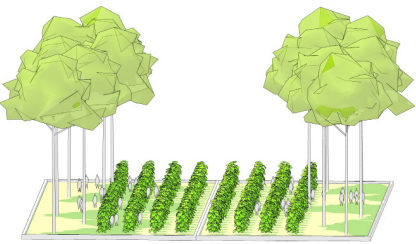
THE YEAR MEETINGS WILL RETURN TO POST-PANDEMIC LEVELS

of a destination to offer a unique, authentic and productive experience. Ongoing industry research suggests that an emphasis on several areas of convention center planning should consider COVID-19 and demographic-related trends:

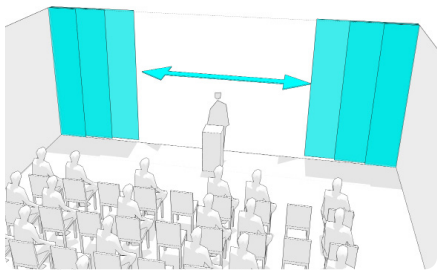
- While in-person attendance will grow significantly, returning to pre-pandemic levels, introducing virtual event alternatives will be commonplace. A company may be able to expand their attendee participation to a broader array of staff by allowing some to attend an event virtually. These participants can enjoy the important content created during the event without incurring significant travel and related expenses. To accommodate the potential for this type of event participation, various content creation, streaming and broadcast technologies at the BCEC will be made available to event planners.
- Even prior to the pandemic, outdoor space used for event functions, informal gatherings and entertainment was increasing in importance. The Lawn on D represents an important component of the overall BCEC campus. Plans for improving the outdoor space, inclusive of event production capabilities, will be a focus of the BCEC and campus area investment.

CONCEPTS FOR THE FUTURE OF CONVENTION CENTERS

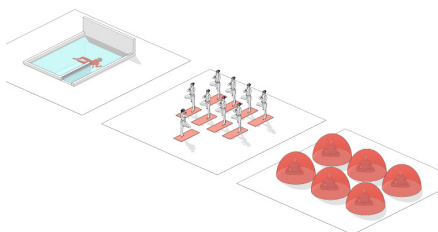
GARDENS / OUTDOOR MEETING SPACE



OPERABLE WALLS AND ROOF



THERAPEUTIC MEETING



- Many events may be moving away from hosting only traditional sit-down banquets and other food functions, in favor of more flexible pop-up food and beverage experiences. These new food experiences will feature products unique to the city and region, and will be offered in many areas of the campus (indoor and outdoor), and will allow for greater flexibility and adaptability in how attendees participate in the event. BCEC's campus investment will leverage and expand on existing strengths to address these trends.
- The traditional and stark lobby space in many convention centers will be replaced by active and programmable open space learning concepts. Event attendees will be able to utilize redesigned lobby areas to gather in small and large groups for scheduled functions or informal get-togethers. The layout of the spaces, furniture, audio/visual capabilities, acoustics, lighting and other amenities will incorporate industry considerations, and will be fully addressed into the BCEC campus investment.

03

MCCA: A Catalyst for Economic Activity

HOW THE MCCA MAKES A DIFFERENCE

The MCCA achieves its mission by producing substantial positive economic and community impact from its activities. By hosting events that bring guests from all over the country and the world to Boston, the MCCA annually generates hundreds of thousands of hotel room stays as well as hundreds of thousands of corresponding taxi trips, restaurant meals, and shopping and attractions trips within Boston and Cambridge.

The MCCA calculates that over the past 6 years, the activity at the BCEC has generated \$464 million in annual economic activity. Further, over 6,000 permanent full-time positions are supported by this economic activity.

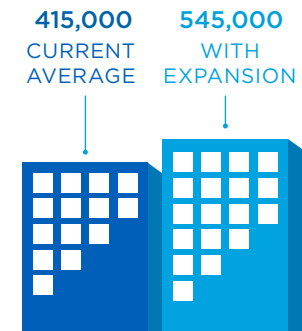
The majority of this annual spending is generated by the attendees of the MCCA's largest events. This means the ability of the MCCA to meet its mission is heavily dependent on its ability to sell Boston and Cambridge, including its venues, as a destination for its customers.

ATTRACTING NEW EVENTS

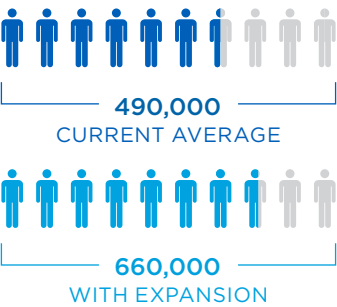
Proposed investment in the BCEC campus will create opportunities to attract new events. Three initiatives will create added exhibit hall capacity to accommodate event demand that, in past years, has been turned away due to lack of dates and space:

- An added ballroom or multi-use space will allow food functions, general session and other activities that have used the exhibit hall in the past to move to more appropriate space, freeing up BCEC exhibit space for added event activity.

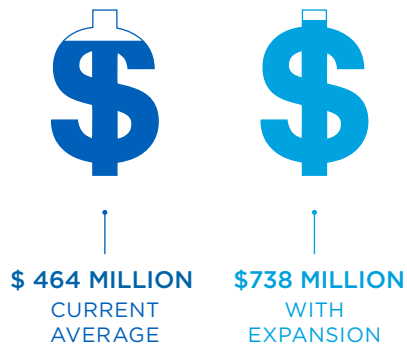
ANNUAL HOTEL NIGHTS*



ATTENDEES



TOTAL ANNUAL ECONOMIC IMPACT



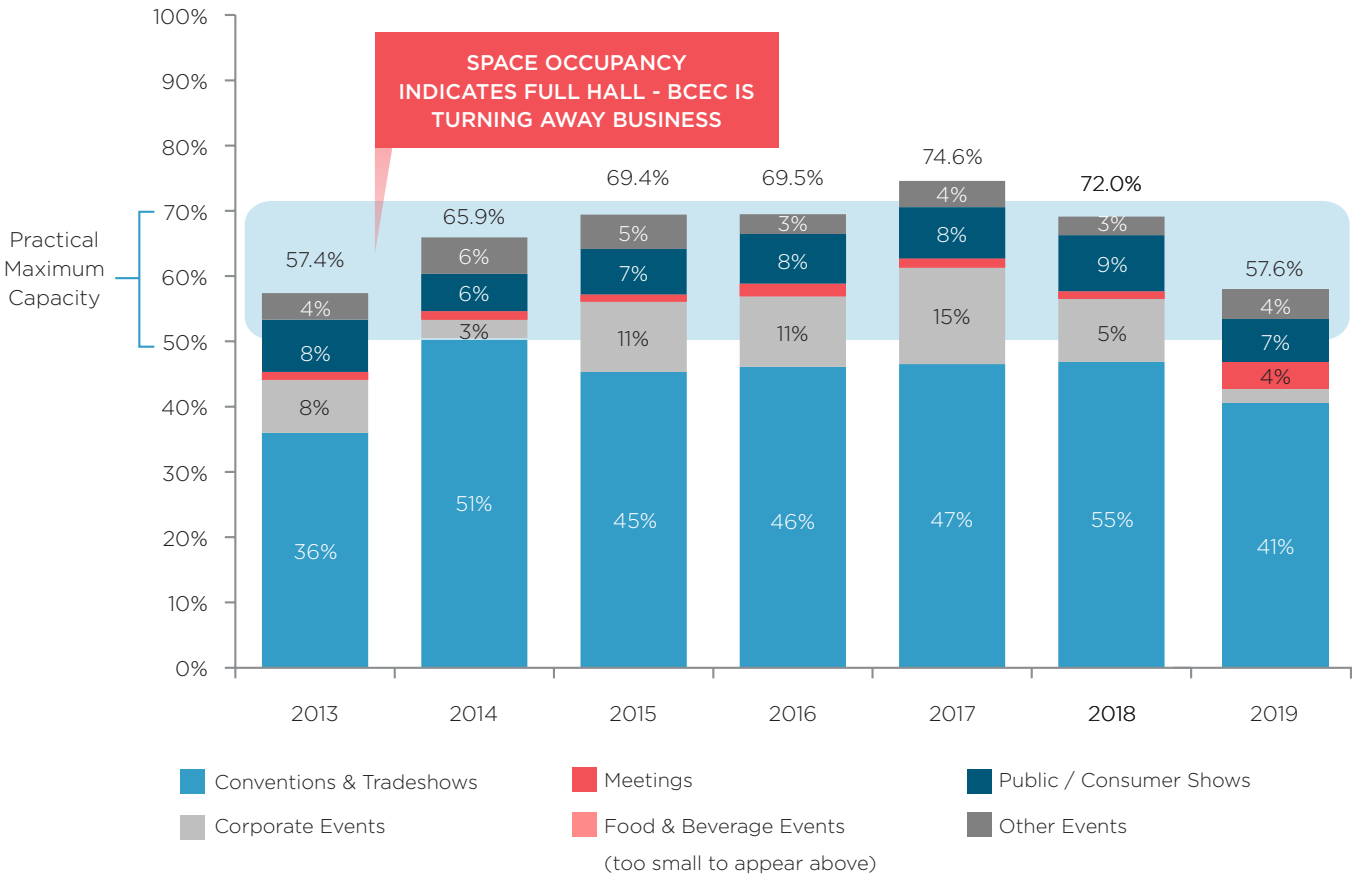
- The availability of the new multi-purpose space will allow sales staff to book more and greater-impacting events, particularly with respect to the demand they generate for hotels, restaurants, transportation services and other attractions in the region.
- A new rigging grid will be installed in the exhibit hall addressing added costs and time to provide rigging for large conventions and tradeshow given the significant ceiling height in the hall, resulting in fewer event set up and tear down days, and creating additional capacity for high impact events.

Given the high occupancy of the existing BCEC and high event planner interest in hosting an event at the BCEC, it is reasonable to expect that

added event activity could be accommodated assuming the proposed BCEC enhancements and added ballroom/multi-use and meeting space is undertaken.

As the added BCEC exhibit space capacity is filled by high impact conventions and other events that could not be booked without the BCEC campus investment project, increases will be generated in economic output, employment and room nights. MCCA sales leadership have conducted their own analysis of potential increased room nights based on historical event activity, lost business lists, recent booking momentum and newly available gaps in the exhibit space schedule. Their analysis suggests that new room nights (including the 30 percent of attendees booking outside the formal block) could reach as high as an additional 173,000.

HISTORICALLY HIGH BCEC OCCUPANCY



04 Competitive / Comparable Analysis

COMPETITION

The competition for non-local conventions and tradeshow nationally is intense – leading most communities that compete with Boston to invest significantly in convention facilities, hotels and other aspects of the destination. Billions of dollars are being invested in convention and headquarter hotel assets for Atlanta, New Orleans, Miami Beach, Orlando, Los Angeles, San Francisco, Seattle and many other major markets throughout the country.

As with any product in any industry, continual investment is required to respond to evolving customer and industry demands.

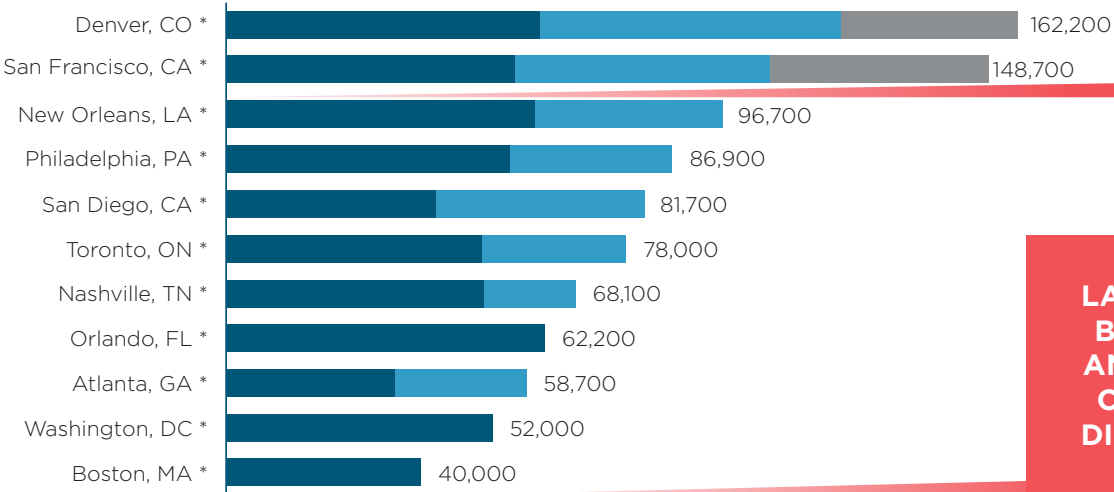
As our economy, technology and population demographics change, the unique benefits of person-to-person interaction created by the convention and tradeshow industry will remain relevant into the distant future.

The original development of the BCEC represented a transformational and successful move into the lucrative domestic and international convention sector. However, today the BCEC's sellable space ranks well below many of its major competitors.

The total sellable space at the BCEC (including exhibit, meeting and ballroom space) ranks low relative to large market comparable and competitive venues.

BCEC meeting space ranks closer to the comparable/competitive set average, however the single BCEC ballroom ranks last in space. In fact, the BCEC and the Washington DC Convention Center are the only venues with a single ballroom space. Denver (with its new ballroom project) and San Diego currently offer three separate ballroom spaces.

SHORTCOMING: EXISTING BALLROOM SPACE



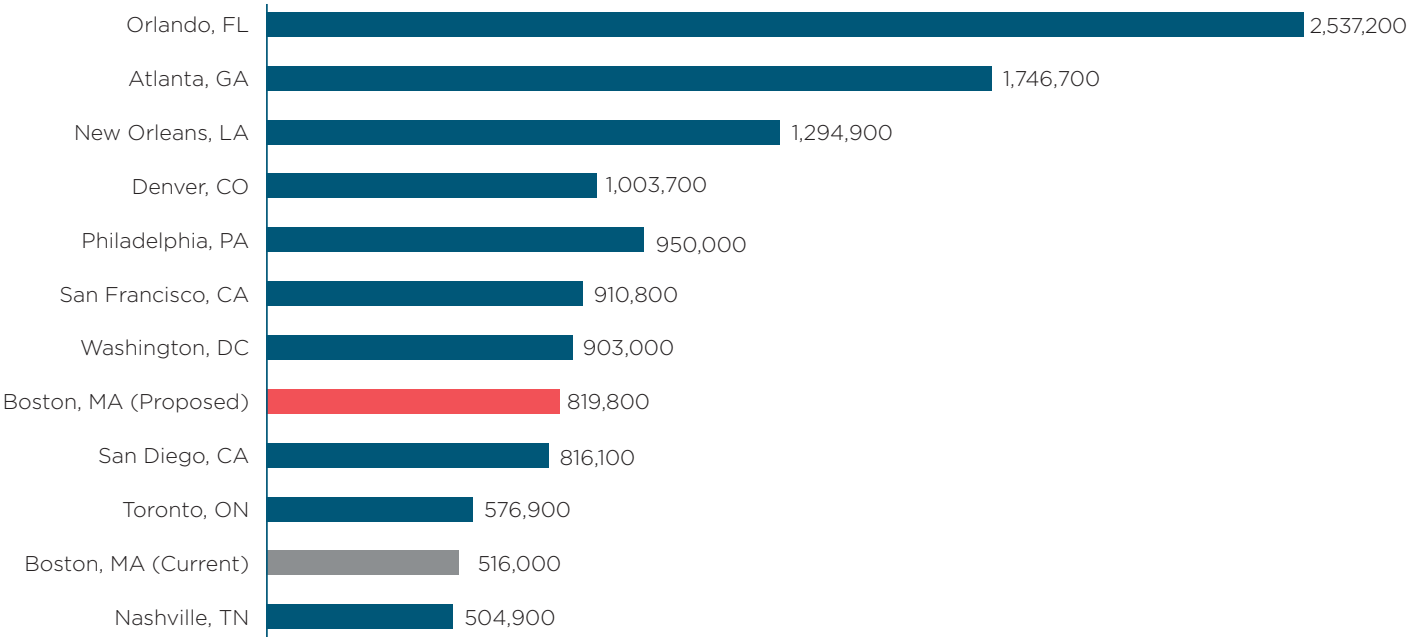
■ Primary Ballroom Space
■ Secondary Ballroom Space
■ Tertiary Ballroom Space

**BCEC
EXPANSION
115,000 SF
(3RD IN
INDUSTRY)**

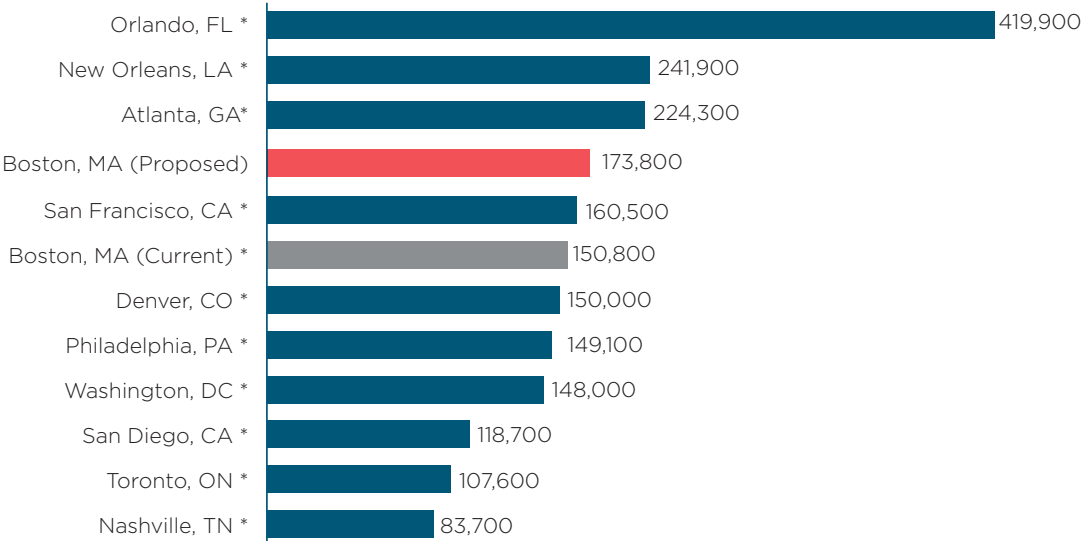
**LACK OF A 2ND
BALLROOM IS
AN IMPORTANT
COMPETITIVE
DISADVANTAGE**

Source: CS&L

TOTAL SELLABLE SPACE



TOTAL MEETING SPACE



Source: CS&L

05 Access and Opportunity

INTRODUCTION

While the MCCA proposes a different way to finance the BCEC's expansion project than the previous authorization, Chapter 195 of the Acts of 2014, it plans to meet or exceed the objective of the previous Act to include meaningful participation of minority, women and service-disabled veteran-owned business enterprises in the project. Furthermore, it is the MCCA's goal to ensure the establishment and implementation of a workplace diversity program to achieve meaningful participation of Boston residents, minority persons and women as construction employees and other classifications. Specifically, key steps to achieve these goals would include:

- Supplier diversity, including pre- and post-construction activities until building operations commence;
- Workforce diversity and a construction workforce training program designed and implemented to provide access and training to those traditionally under-represented in the construction trades, including minority persons and women;
- Direct the MCCA's owner's project management (OPM) team to develop a selection process that encourages the participation of a minority business enterprise,

a service-disabled veteran-owned small business enterprises or a women businesses enterprise as part of the owner's project management team. The owner's PM team shall serve as the Authority's agent and consultant during the planning, design and construction of the BCEC expansion project;

- Robust reporting on the number and type of contracts entered into by the Authority, and the participation within such contracts by minority, women and service-disabled veteran-owned business enterprises. The MCCA will report regularly on the total number of employees working on the project broken down by race, ethnicity and gender, as well as the total number of Boston residents working on the project;
- An Access and Opportunity Monitoring Committee which shall be charged with overseeing the MCCA's compliance with its goals and provide recommendations for the successful implementation of the supplier diversity program and workforce diversity program. The committee will be appointed from a wide community of stakeholders, who can draw on their experience, mission and expertise to ensure successful outcomes for the project.



\$400 million program

will include tens of millions in participatory economic opportunity

06 Sustainability

1 GREEN / SOLAR ROOF

Given a 30,000 sf solar zone, a 100-125kW array is possible, producing up to 150,000 kwh per year reducing electricity costs and perhaps offset 15-20% of the buildings annual energy usage among other distributed energy system strategies

2 LOW EMBODIED CARBON

Using building materials that are ethically sourced, fabricated, installed and recycled with lowering the carbon footprint in mind

3 EV CHARGING ZONE

While the electric and autonomous vehicles are parked as guests use the building, EVs battery power can be shared with the building and community

4 CLIMATE RESILIENT

Incorporating improved infrastructure and building systems with sea level rise and increased extreme weather event resiliency in mind

Since the BCEC's LEED Silver Certification in 2016, energy, water and waste conservation continue to be the focus of the buildings daily operation strategy. The new Pavilion on D will seek to exceed LEED Silver requirements with features like a solar / green rooftop, EV charging, composting, comprehensive daylight and water reclamation strategies.



07 Schedule and Financing

COST ESTIMATE

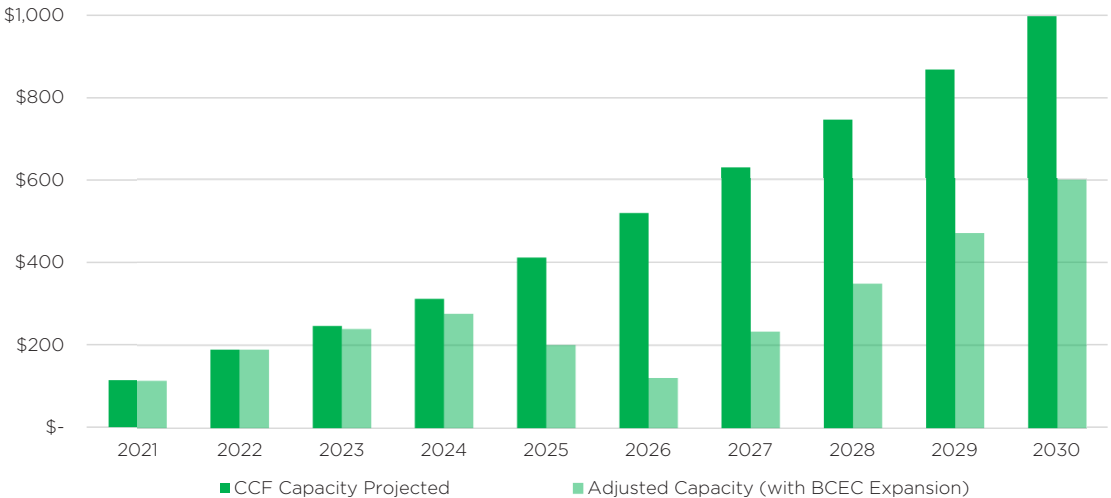
The BCEC expansion project is estimated to cost \$400M. Boston remains one of the most expensive markets in the U.S. to build new construction. Since 2013, Turner Construction’s Building Cost Index increased by approximately 43% nationally and 47% in Boston, mostly due to skilled labor shortages and rising material costs.

To ensure the feasibility of the BCEC expansion project, Rider Levett Bucknall (RLB) was engaged to provide an independent cost estimate. RLB’s methodology uses the latest location-specific cost data with a Construction Cost Indicator to provide estimated ranges of the current cost by building type, then compares those costs against Tender Price Index figures. RLB estimated construction costs of \$301 million, plus an additional \$97 million for “soft costs,” such as architecture, engineering, permitting, etc. for a total project cost of \$400 million. Assuming construction and capital costs will continue to rise, significant annual escalation costs could be avoided if the project breaks ground in mid-2023.

SUCCESSFUL AND STABLE FUNDING SOURCE

Chapter 152 of the Acts of 1997 established the Massachusetts Convention Center Fund (CCF), which is was funded with dedicated hotel and sales taxes and other fees to pay for the costs of borrowing for the construction of the BCEC. Annual CCF receipts were “pledged” to the bondholders who lent the money to the Commonwealth. As of the close of 2021, the outstanding balance on the original \$687 million in issued debt is \$480 million. Under the enabling CCF legislation and related debt indentures, no pledged receipts may be used for any purpose other than the annual debt repayments to the bondholders until key state officials certify that annual receipts are sufficient to cover debt service levels by 150%. Furthermore, even when the sufficiency of funds is met, the use of the Fund is restricted in law for two ongoing purposes: funding a portion of the MCCA’s annual operations and funding key capital projects of the MCCA across its facilities.

CONVENTION CENTER FUND CAPACITY, CURRENT AND WITH BCEC EXPANSION
PROJECT IMPACT, BY FISCAL YEAR \$’S IN MILLIONS



*Fund capacity represents annual CCF cash balances in excess of 1.5X annual CCF debt service level, or \$80 million.

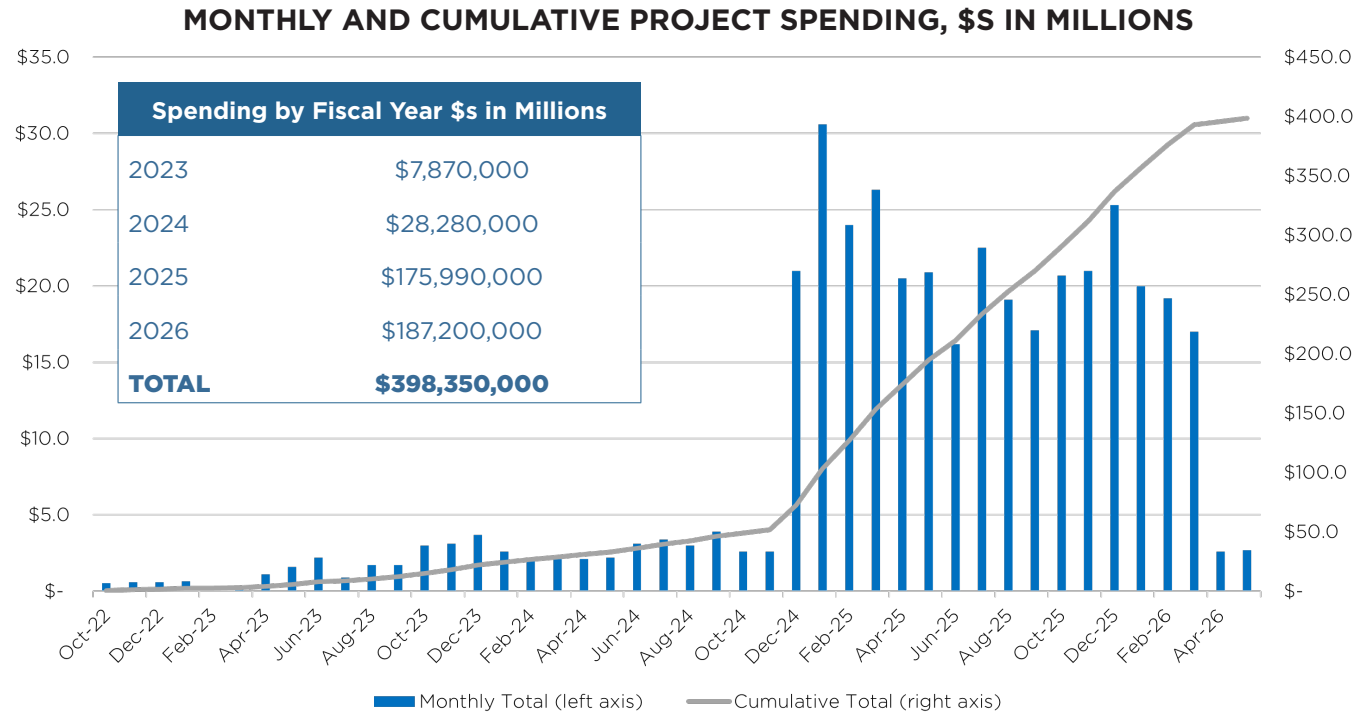
FINANCING PROPOSAL

The costs of the \$400 million BCEC expansion project would be paid for through available cash balances of the CCF. Under its enabling statute, the CCF is authorized to fund capital projects of the Massachusetts Convention Center Authority (MCCA), provided that all annual revenue sufficiency requirements are met first.

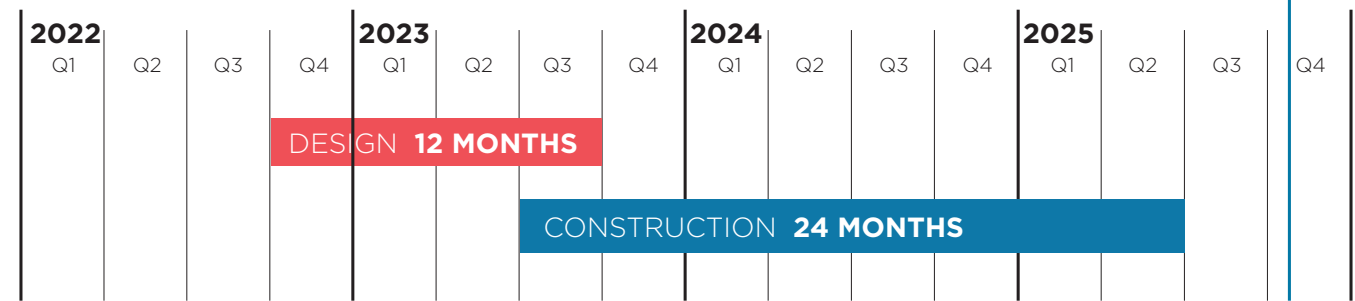
Chapter 152 was a critical act of legislation passed in 1997 that provided for the construction of the BCEC. The debt authorized and issued under Chapter 152 constituted a “special obligation” bond of the Commonwealth’s, meaning that it is separate and distinct from the ordinary or “general obligation” debt issued each year. There are two important features of this debt:

- 1. Only the “pledged receipts” serve as the security for the bondholders for their repayment, rather than broader full faith and credit of the Commonwealth (typically offers the security of most state operating revenues).
- 2. The debt issued for this special obligation is outside the typical overall limitations set by the Commonwealth restricting the total outstanding debt that can be issued (known as the administrative “bond cap”). Therefore, the Chapter 152 bonds present no risk to the annual state budget, nor any limitation to the state’s long-term capital planning capacity. This original objective has proven to be a success.

The MCCA has projected available CCF capacity - defined as annual CCF cash balances after accounting for annual pledged receipts and all other required or authorized expenses, such as annual debt service or support of MCCA operations, while ensuring a minimal balance of the CCF equal to 150% of the annual debt service from the Fund. These projections show that the CCF’s total capacity would grow from \$190 million to \$520 million from June 2022 to June 2026. Even after accounting for the use of the capacity to fund the BCEC expansion project, balances in the Fund would grow substantially, with projected capacity of the CCF of close to \$600 million by June 2030.



NEW BCEC
ESTIMATED OPEN Q4 2025



DESIGN DURATION
CONSTRUCTION DURATION

Unlike a previous authorization to expand the BCEC, this financing plan does not rely on the issuance of any debt by the Commonwealth to pay for project costs. The option to fund state and local development through the issuance of debt is commonly pursued by policymakers when considering how to finance a project. But in some cases, other options can present themselves that can help avoid borrowing. The CCF’s strength and expected potential for future growth provides an opportunity to fund a large project with available cash balances rather than paying substantially greater sums over the life of the debt. In all cases the financing plan for the BCEC’s optimization should meet the key objectives of (1) limiting the amount of future CCF resources that are committed to any project, and (2) presenting zero risk to the broader state budget under all circumstances.

TIMING AND PHASING
In order to provide an accurate assumption of project cost, it was assumed that the design of the BCEC expansion project could begin in late-2022, with the goal of issuing an early structural package in late 2023 and completing construction before the close of 2026.

+

Every year this project is delayed, project costs will increase \$15 million.





BOARD VOTE – BCEC MASTERPLANNING & FEASIBILITY APPROVAL

Background

On August 2, 2017, the Massachusetts Convention Center Authority (hereinafter the “Authority”) published a Request for Proposal for Master Planning & Feasibility Design Services for the Boston Convention & Exhibition Center (BCEC). Following the conclusion of a competitive procurement process, on November 16, 2017, the Authority authorized the Executive Director to enter into a contract for planning and feasibility study services with Populous Architects Inc. The Populous Architects Inc., (“Populous”) team was tasked with a scope of services including, but not limited to the following: completion of a site plan of existing conditions, an existing facility analysis of the BCEC, analysis of industry character and trends, analysis of comparable and competitive facilities, market demand research, development of market supportable selling space, analysis of BCEC meeting, exhibit hall, ballroom and multi-use space, cost estimates of convention center concepts, financing, and analysis of financial operating and capital funding conditions.

BCEC Expansion Program

In September 2019, the Populous team issued a programing recommendation to the Authority for the BCEC expansion. The final recommendation called for constructing additional exhibit, meeting room and ballroom space at the BCEC as follows: exhibit hall of approximately 100,798 square feet, meeting rooms of approximately 44,120 square feet, a ballroom of approximately 60,742 square feet, and necessary ancillary space. The Authority’s Board of Directors accepted these recommendations which were formally reported in Populous’ BCEC Expansion 2019 Project Report, dated January 2020.

Legislation that would authorize the Populous recommendation was filed in September 2019 but was not adopted by the State Legislature. With the onset of the global COVID-19 pandemic it was clear to Populous and the Authority that the BCEC expansion program would need to account for current and future trends affecting the conventions and meetings industry, particularly as they relate to changes in customer preferences and uses of meeting space. For example, while meetings and conventions are anticipated to return to the BCEC at levels consistent with before the pandemic, customer demand for open and green space and flexible-use space continues to grow. Additionally, the proposal for the expansion continues to call for innovations to promote sustainability and ensure there will be inclusive economic development through robust supplier diversity and equitable employment opportunities.

On April 21, 2022 Governor Charlie Baker filed “An Act Investing in Future Opportunities for Resiliency, Workforce, and Revitalized Downtowns (FORWARD).” Among the many provisions of the proposed legislation the bill authorizes an expansion of the BCEC upon the completion and filing of an addendum to the 2019 recommendations by Populous, accounting for any changes in the industry in the wake of the COVID-19 pandemic. The updated recommendations by Populous call for a \$400 million investment that would construct the Pavilion on D, a new multipurpose space that provides event planners with flexible and creative configurations for their meetings. The project would also feature enhancements to the existing Lawn on D venue, improve attendee flow and navigability at the BCEC and provide for additional meeting space. The design calls for a new green roof featuring solar technology and maximizing natural lighting and accessibility to the BCEC’s open space. The new investment would increase annual room night production at the BCEC in a range of 130,000-140,000 rooms driving \$275 million in annual economic impact. The project will create 1,100 construction-related jobs and support 1,000 jobs annually once operational.

Draft

The investment will be funded from available cash balances of the Massachusetts Convention Center Fund, provided through an annual funding agreement between the Authority and the Commonwealth's Executive Office for Administration and Finance.

VOTE: The Board adopts the 2022 White Paper recommendations by Populous Architects Inc., which update and supplement the BCEC Expansion 2019 Project Report, dated January 2020, and further authorizes the Executive Director to issue a Request for Proposal for Design Services for the Boston Convention & Exhibition Center Expansion Project.



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Boston Convention Marketing Center

Performance Report / MCCA Board Meeting – June 2022

Boston Convention Marketing Center

May 2022

BCMC SALES

- 24 events sold in May
- 68 events have already been contracted on the Lawn on D in CY2022, 80% of the total number of events contracted in CY2021
- Lawn on D events are contracting the larger pavilion to allow for social distancing
- Demand for the Lawn on D from citywide events continues to increase as conventions look to add outdoor space

Boston Convention Marketing Center

YTD (July 2021 – May 2022)

CITYWIDE CONVENTION SALES & HOTEL RELATIONS

	Bulls Eye *	Non Bulls Eye	Totals
BCEC Events	11	2	13
Hynes Events	1	4	5
Total Events	12	6	18

BCEC Room Nights	140,785	4,680	145,465
Hynes Room Nights	2,660	9,636	12,296
Total Room Nights	143,445	14,316	157,761

*Bulls Eye = 1,000 rooms on peak or more

Boston Convention Marketing Center

YTD (July 2021 – May 2022)

EVENT & MEDIA SALES

	# of Events
BCEC Events	20
HYNES Events	37
Lawn on D Events	110
Total Events	167
BCEC Room Nights	326
HYNES Room Nights	8,050
Lawn on D Room Nights	500
Total Room Nights	8,876

Boston Convention Marketing Center Media Sales (FY2022 through 5/31)

- Digital Sales (plasmas, marquee, video wall) \$491,000
- Wireless Sales \$143,000
- Advertising Displays \$195,000
- In-house events at the Omni & Westin purchasing advertising on the BCEC Marquee

Boston Convention Marketing Center BCEC & Hynes Events June 2022

2022 Event Name	Building	Dates	Total Rooms
American Society of Transplant Surgeons / American Society of Transplantation American Transplant Congress 2022	Hynes	06/04/22-06/07/22	14,425
ROC-NFPA, LLC NFPA Conference & Expo 2022	BCEC	06/06/22-06/08/22	9,026
Society of Interventional Radiology Annual Meeting 2022	BCEC	06/12/22-06/15/22	8,180
Society for Vascular Surgery Annual Meeting 2022	Hynes	06/16/22-06/18/22	4,913

Boston Convention Marketing Center BCEC & Hynes Events June 2022

2022 Event Name	Building	Dates	Total Rooms
National Rural Utilities Cooperative Finance Corporation CFC Forum 2022	BCEC	06/20/22-06/22/22	3,946
Massachusetts Mutual Life Insurance Company Leadership Conference 2022	Hynes	06/26/22-06/29/22	9,975
Million Dollar Round Table Annual Meeting 2022	BCEC	06/26/22-06/29/22	11,778

Boston Convention Marketing Center BCEC & Hynes Events July 2022

2022 Event Name	Building	Dates	Total Rooms
Terrapinn Inc. World Orphan Drug Congress 2022	Hynes	07/11/22-07/13/22	1,125
American Federation of Teachers, AFL-CIO Biennial Convention 2022	BCEC	07/13/22-07/17/22	10,665
American Society for Healthcare Engineering Annual Conference & Technical Exhibition 2022	BCEC	07/18/22-07/19/22	4,385
Amazon Web Services, Inc. re:Inforce 2022	BCEC	07/23/22-07/27/22	11,191

Center for Exhibition Industry Research (CEIR)

2022 Index Report (9,422 events)

- ◆ Cancellation rates in 2021
 - ❖ 1st Quarter 98%
 - ❖ 2nd Quarter 66.2%
 - ❖ 3rd Quarter 20.6%
 - ❖ 4th Quarter 12.5%
- ◆ Strong intent to return in 2022
- ◆ Pent-up demand for face-to-face engagement
- ◆ Total index (attendees, exhibitors, NSF purchased, revenues) forecasted to be 24.8% in 2022 vs. 2019

Center for Exhibition Industry Research (CEIR)

2022 Index Report (9,422 events)

- ♦ 2023 forecast 2.0% growth compared to 2019
- ♦ 2024 forecast 4.5% growth compared to 2019
- ♦ Risks to forecast
 - ❖ War in Ukraine
 - ❖ COVID-19 variants
 - ❖ High inflation
 - ❖ Corporate financial performance
- ♦ Boston is doing better than most in the recovery

Thank you!

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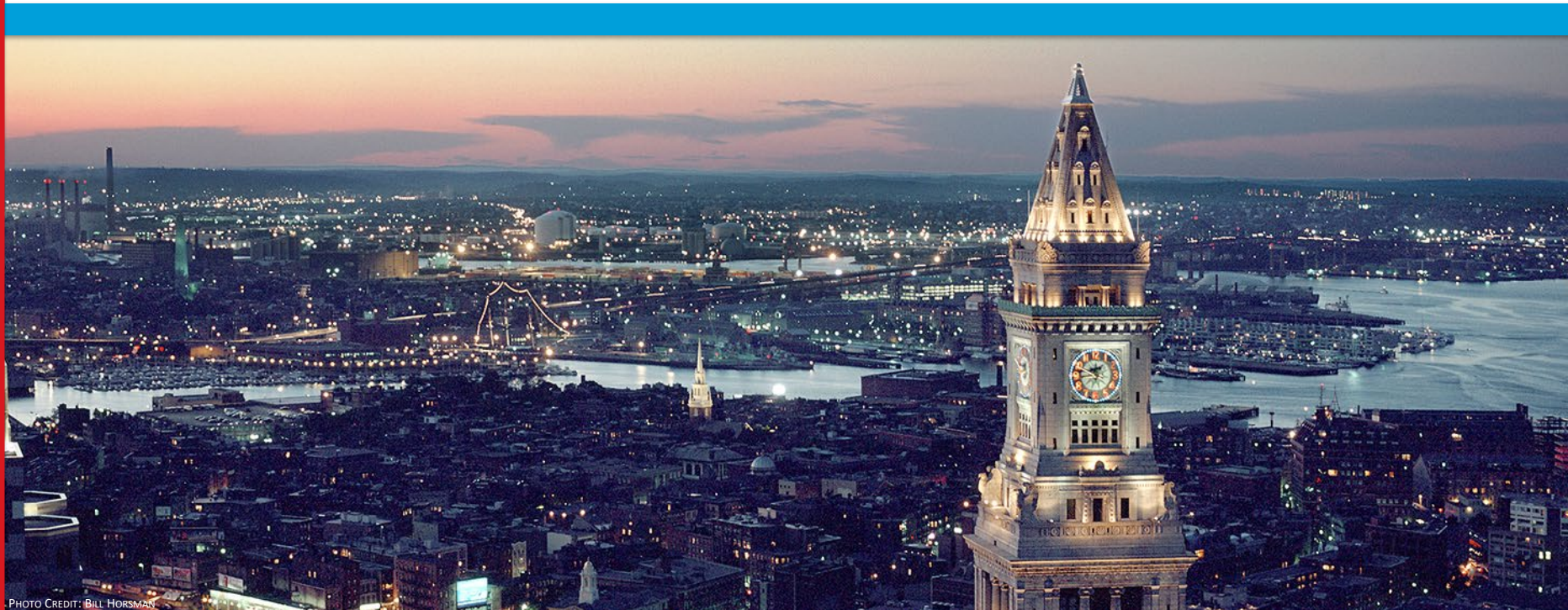


PHOTO CREDIT: BILL HORSMAN



••• MassMutual Center HIGHLIGHTS

General Updates

Thunderbirds Playoffs

- As of June 13, the Thunderbirds are currently in the Eastern Conference Finals vs the Laval Rockets. If the Thunderbirds advance, they'll be playing in the Calder Cup Finals.
- This would be Springfield's first Calder Cup Finals representation since the Springfield Indians' Calder Cup championship team of 1990-91.

Howdy Award Winner!

- Congratulations to our very own Sabrina Brizzolari – Director of Event Services – who won a Howdy Award at the event we hosted on May 16!



John Mulaney

- We hosted two-time Emmy and WGA award-winning writer, actor, and comedian John Mulaney on Thursday, June 9. A sell out crowd with higher than budget per caps for both F&B and Merchandise.
- Very successful meeting planner event hosted prior to/during/after the show in partnership with the GSCVB and MGM.

Online Reviews & Surveys

- For the month of May, our online reviews totaled 4.4 out of 5 stars with 41 total reviews. An excerpt from one of the reviews is below:
I saw King and Country here. The concert was great! The staff was great, well organized and everything was labeled very well. Finding our seats were effortless. Lovely experience. I also loved that parking was right there, literally just steps away. I drove 1 hr and 45 mins and I was completely satisfied. Again, A+ for the staff. P.s the restrooms were clean. Well kept bathrooms for such a busy place, is definitely worth a mention.
- For the month of May we received 6 post event surveys from our Convention Center clients with the below average scores:
 - Overall Experience: 5 out of 5
 - Likelihood to Return: 9.5 out of 10
 - Likelihood to Recommend: 9.6 out of 10

On-Sale Now



Just Announced



SALES UPDATE – May, 2022

23

New Inquiries

74

Total inquiries Worked

April, 2022			FY22 YTD		
Category	Total	Room Nights	Category	Total	Room Nights
Definite Booked					
5 Bookings*	\$38,750	260	101 Bookings*	\$980,775	8,164
New Tentative					
4 Bookings	\$46,500	0	16 Bookings	\$308,161	0
Rescheduled					
0 Bookings	\$0	0	6 Bookings	\$64,950	0
Cancellations					
0 Bookings	\$0	0	2 Bookings	\$37,300	180
Lost/Turndown					
0 Bookings	\$0	0	10 Bookings	\$146,100	120



* Bulls Eye Events



MMC/GSCVB Client Event:

* 8 Bulls Eye Events

- June 9 in conjunction with John Mulaney
- 7 qualified planners and guests
- Partnership with MMC/GSCVB/MGM Springfield

Tradeshow Activity:

- NE/SAE
 - 2 Staff Attending
 - MMC will present at opening General Session
 - Reviewed Attendee list and targets account
- TEAMS 2022
 - Reviewing planner profiles for appointment requests
 - Attending with our MGM GSO Team





FY 2023 Budget

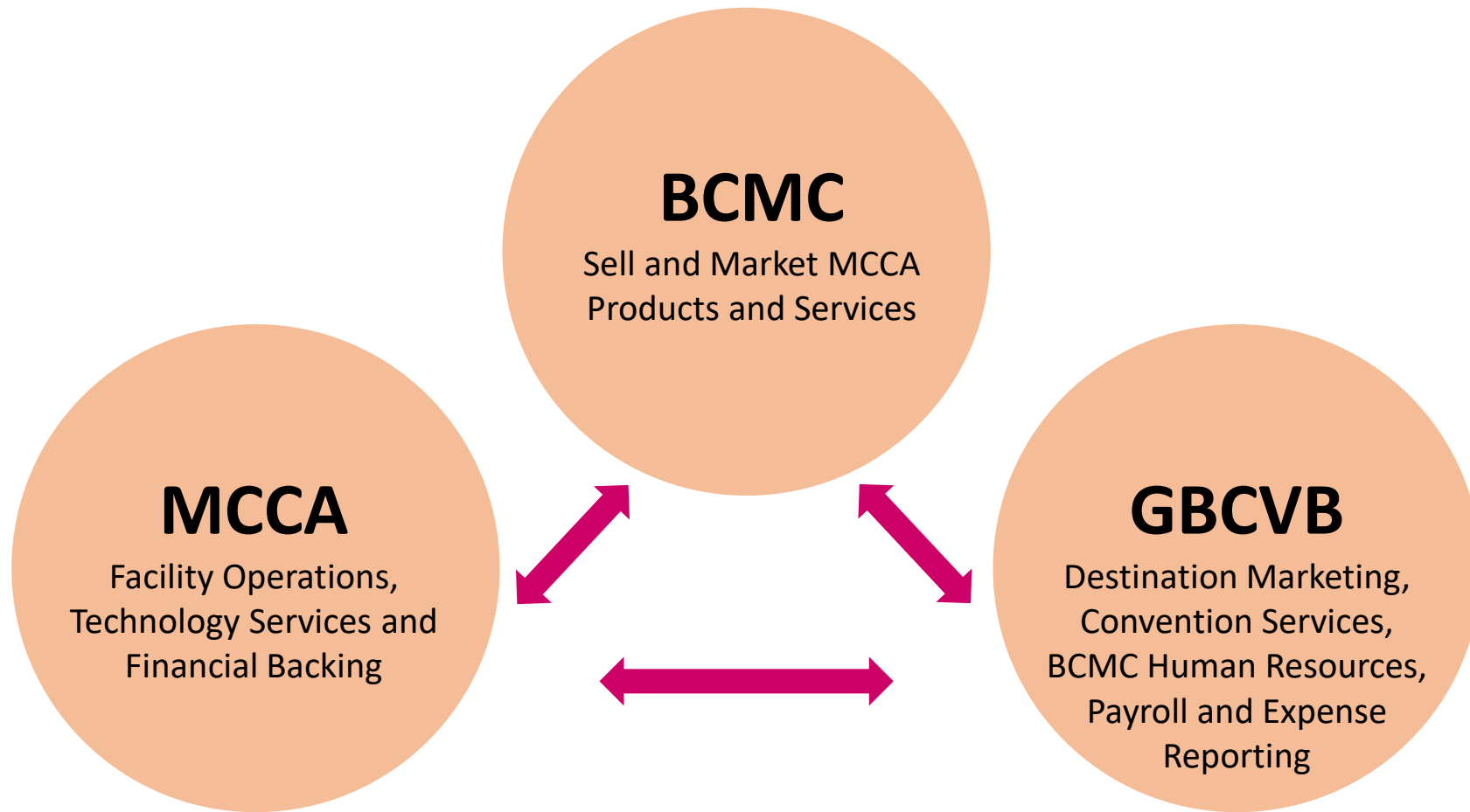
Boston Convention Marketing Center and
Greater Boston Convention and Visitors Bureau Grant Agreement

Signature **BOSTON**

MCCA Board of Directors

June 16, 2022

What is the Boston Convention Marketing Center? *Signature* BOSTON™



The Boston Convention Marketing Center (BCMC) is a joint effort of the Massachusetts Convention Center Authority (MCCA) and the Greater Boston Convention & Visitors Bureau (GBCVB) to market and sell the Boston Convention Center & Exhibition Center, the John B. Hynes Veterans Memorial Convention Center and The Lawn On D.



Sell & Market the BCEC, the Hynes, and The Lawn On D

- Advertising
- Collateral
- Direct Mail
- E-marketing & Public Relations
- Trade Shows & Events
- Website
- Business & IT Development
- Personnel
 - Event & Media Sales
 - Citywide Convention Sales
 - Hotel Relations
 - Marketing & Creative Services

Total BCMC Budget FY-23

	FY-23 Budget [Proposed]	FY-22 Budget [Approved]	FY-20 Budget [Approved Pre-COVID]
Advertising	\$500,000	\$305,000	\$600,000
Collateral	\$50,000	\$35,000	\$55,000
Direct Mail	\$50,000	\$35,000	\$65,000
E-marketing	\$63,000	\$116,000	\$90,000
IT/List Development	\$85,000	\$78,000	\$85,000
Trade Shows & Events	\$530,000	\$335,000	\$505,000
Website	\$225,000	\$30,000	\$70,000
Business Development	\$250,000	\$155,000	\$295,000
Miscellaneous	\$265,000	\$150,000	\$202,000
Personnel	\$4,010,000	\$3,076,000	\$4,570,000
TOTAL	\$6,028,000	\$4,315,000	\$6,537,000



- Focus on face-to-face opportunities with clients
 - Robust schedule of industry trade shows & events
 - Hosted client events with an emphasis on smaller, highly interactive experiences
 - Get more clients to Boston for site visits
- Strong prospecting efforts to identify new business
- Use of HubSpot/e-marketing tools to communicate regularly with clients and track client interaction.



- Continue to educate customers on Boston's hotel package and build room blocks that meet client needs
- Engage in regular outreach to hotels to foster relationships and cooperation
- Utilize marketing programs to connect with and inform hotel partners
- Attend industry trade shows & events with Citywide Convention Sales
- Participate in hosted client events
- Gather data to keep informed of hotel rates and trends



- Create opportunities to meet with clients in-person, getting them to our facilities for a site visit
- Participate in regional trade shows & industry events
- Pursue strong prospecting efforts to identify new business opportunities
- Continue to educate and sell clients on branding and sponsorship opportunities for their upcoming events



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EVENTS
for the 21st Century

Today's Boston is more than Revolutionary War sites. It's revolutionary, period. Boston's innovations in healthcare, technology, education, life sciences, and other industries draw high-quality attendees to meetings in our city year after year. See where tomorrow's best ideas are being born.

Not Your Forefathers' Boston

Schedule a site visit at
877-393-3393 or visit SignatureBoston.com

MASSACHUSETTS CONVENTION CENTER AUTHORITY

- Return to a 12-month ad campaign with international, national and local media placements
- Proactive outreach to new prospects to help qualify potential new business and move clients through the sales cycle through direct mail, email, blogs, videos and more
- Participate in PCMA's Partnership Program to boost Boston's presence at PCMA events, including an activation at Convening Leaders in Columbus, OH
- Support sales participation in trade shows and events
- Create memorable in-market experiences for sales to connect with clients
- Refresh SignatureBoston.com, updating to current web standards
- Continue to promote The Lawn On D for both private and public events to maximize usage and attendance

Marketing Services Agreement

- Annual contracting funding levels:



Category	FY2019	FY2020	FY2021	FY2022	FY2023
GBCVB Convention Services Program	\$540,000	\$844,000	\$229,800	\$595,000	\$897,000
GBCVB Destination Advertising & Promotions	\$260,000	\$383,000	\$154,300	\$232,950	\$275,000
Total	\$800,000	\$1,227,000	\$384,100	\$827,950	\$1,172,000

Marketing Services Agreement

- This agreement provides funding for the following:

Boston Convention Marketing Center	\$6,028,000
GBCVB Convention Services Program	\$897,000
GBCVB Destination Advertising & Promotions	\$275,000
Total	\$7,200,000



Marketing Services Agreement

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 2023 in an amount not to exceed \$7,200,000.



Questions?

Signature BOSTON



Board Vote: Fiscal Year 2023 Budget - Greater Boston Convention & Visitors Bureau Marketing Services Agreement

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).

The Authority also wishes the GBCVB to provide a Convention Services Program and a Destination Marketing Program. 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 and the achievement of certain hotel room night levels. 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 2023, contains a thirty-day cancellation provision, and is for an amount not to exceed \$7,200,000.

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

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 2023 in an amount not to exceed \$7,200,000.



FY 2023 GSCVB Agreement

MCCA Board Meeting

June 16, 2022

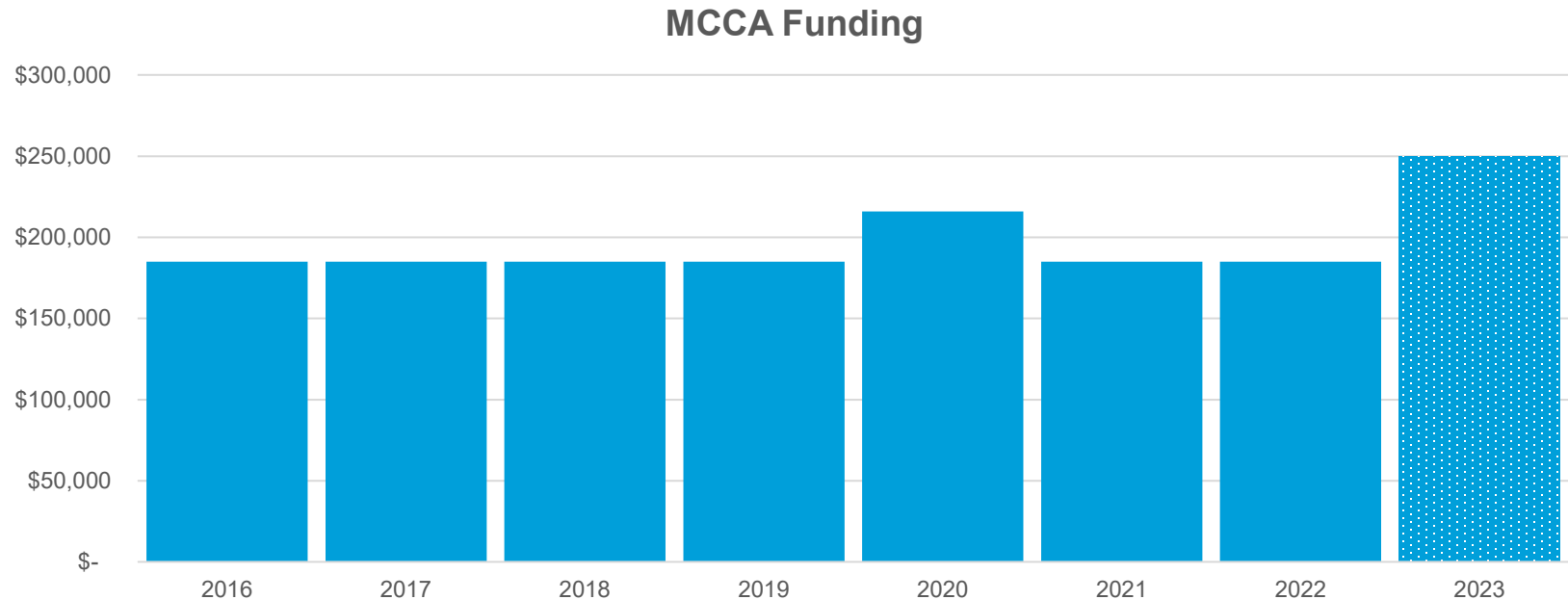
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Overview

- Annual funding agreement with Greater Springfield Convention & Visitors Bureau to:
 - Promote Greater Springfield area and the Commonwealth as a destination for conventions, meetings and trade shows
 - Assist in the Region's efforts to develop and market itself as a tourism destination
- Provides for annual collaboration between GSCVB and MassMutual Center management include joint sales and marketing efforts

Historical and Proposed Funding



- Annual funding budget includes:
 - Direct staffing costs and administration
 - Convention marketing and services
 - Event sponsorship

Board Vote: FY2023 GSCVB Agreement

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

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 2023 in an amount not to exceed \$250,000.

Draft

Board Vote: Fiscal Year 2023 Budget - Greater Springfield Convention & Visitors Bureau Marketing Services Agreement

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 2023, contains a thirty-day cancellation provision, and is for an amount not to exceed \$250,000.

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

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 2023 in an amount not to exceed \$250,000.

11/19/20



FY 2023 Budget

MCCA Board of Directors

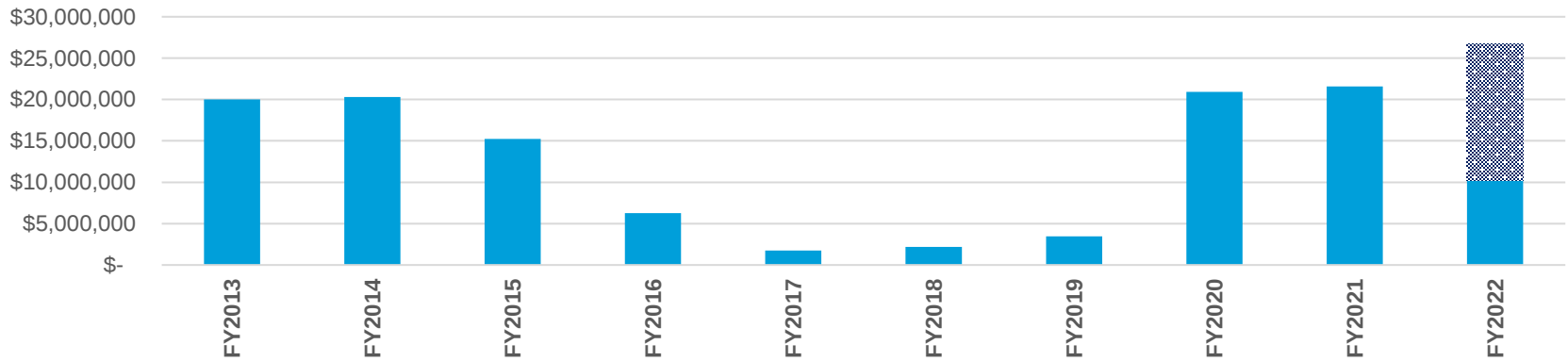
June 16, 2022

**MASSACHUSETTS
CONVENTION CENTER
AUTHORITY**

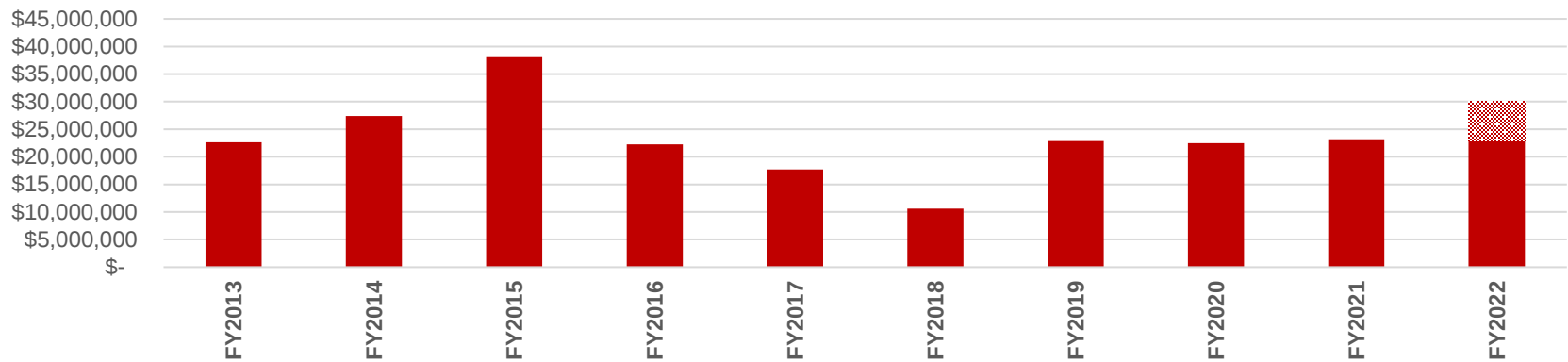
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MCCA Funding History

Annual Net Cost of Operations



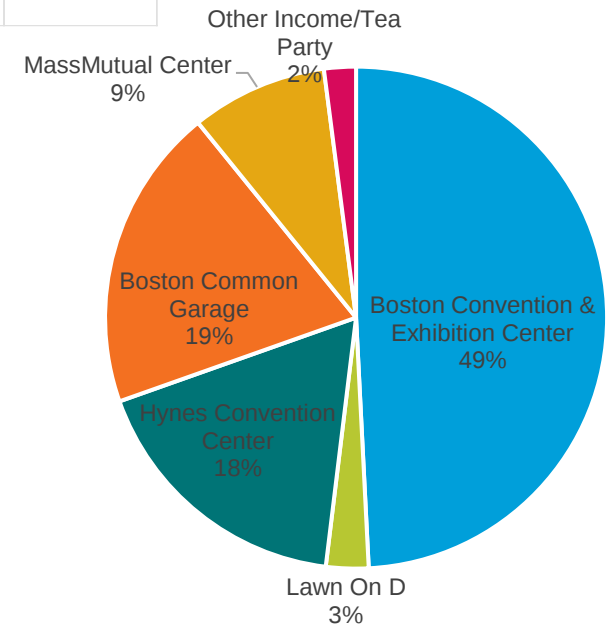
Annual Capital Projects



Revenue

	FY 2019 <u>Actual</u>	FY 2020 <u>Actual</u>	FY 2021 <u>Actual</u>	FY 2022 <u>Adopted</u>	FY 2022 <u>Projected</u>	FY 2023 <u>Proposed</u>
Boston Convention & Exhibition Center	\$ 42,517,619	\$ 29,529,212	\$ 5,191,539	\$ 20,592,697	\$ 22,567,467	\$ 28,950,207
Lawn On D	1,827,409	1,349,056	375,181	789,482	1,811,916	1,610,000
Hynes Convention Center	17,069,421	11,470,009	3,457,797	6,763,963	7,704,175	10,388,589
Boston Common Garage	12,286,530	9,998,231	7,128,778	7,830,952	9,333,000	11,517,424
MassMutual Center	5,261,951	4,244,710	704,038	4,571,620	4,571,620	5,172,938
Springfield Civic Center Garage	-	-	268,249	100,230	527,655	-
Other Income/Tea Party Interest Earnings	1,302,630	883,398	836,289	749,526	751,183	711,767
Total Revenues	\$ 80,265,561	\$ 57,474,617	\$ 17,961,871	\$ 41,398,469	\$ 47,267,016	\$ 58,350,925
Tea Party Loan Principal	380,342	263,220	-	279,024	279,024	495,668

Revenue by Facility



- Hospitality sector bouncing back
- Recovering event revenue
- BCG normalizing

Expense Budget Overview

	FY 21 Actual	FY 22 Adopted	FY 22 Projected	FY 23 Proposed	% Change FY23 v 22
Benefits	\$ 3,096,211	\$ 3,671,445	\$ 3,677,394	\$ 4,597,023	25%
Cleaning and Labor Services	1,272,692	5,143,880	5,725,142	6,654,409	29%
Contracted Services	3,412,707	7,010,543	5,884,948	8,813,929	26%
External Relations	242,184	1,295,139	581,847	1,718,424	33%
Fiscal Fees	740,131	1,210,738	2,295,390	1,548,217	28%
Garage Operations Services	761,780	767,945	846,063	729,183	-5%
Insurance	1,938,221	2,120,250	1,795,562	2,125,800	0%
Legal	87,514	305,192	228,710	305,316	0%
Marketing and Sales	2,766,168	5,417,650	4,531,331	7,551,700	39%
Office and Administrative	1,259,101	2,047,174	1,912,695	2,581,799	26%
Operating & Building Supplies	899,668	1,805,159	1,419,177	2,333,969	29%
Parking Services	51,533	409,500	326,572	709,500	73%
Rigging Services	6,463	30,000	117,331	55,858	86%
Salaries	17,759,035	21,064,577	20,560,491	25,480,000	21%
Security Services	16,878	2,761,203	2,213,349	2,508,653	-9%
Transportation Services	1,720,186	3,835,556	2,242,637	3,246,553	-15%
Utilities	6,374,336	9,533,090	8,536,536	11,884,007	25%
TOTAL MCCA EXPENSES	\$ 42,404,809	\$ 68,429,042	\$ 62,895,176	\$ 82,844,341	21%

Pro-forma Budget Assumptions

	FY 21 Actual	FY 22 Adopted	FY 22 Projected	FY 23 Proposed	% Change FY23 v 22
Revenues*	\$ 20,833,471	\$ 41,677,493	\$ 47,546,040	\$ 58,846,593	41%
Expenses	\$ 42,404,809	\$ 68,429,042	\$ 62,895,176	\$ 82,844,341	21%
Net impact of Operations to CCF	\$ 21,571,339	\$ 26,751,548	\$ 15,349,136	\$ 23,997,748	-10%
*Includes proceeds from grants and repatment of Boston Tea Party Ships and Museums Loan (\$18 million)					

- \$24 million net operating impact to CCF for FY23
- FY22 will actualize with less impact due primarily to expense savings, specifically payroll

Measuring Our Impact

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



Hotel Nights*

555,000 (FY23)

845,000 (Pre-covid)



Total Economic Impact

\$845 M (FY23)

\$1.0 B (Pre-Covid)



Attendees

660,000 (FY23)

785,000 (Pre-covid)

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AUTHORITY**

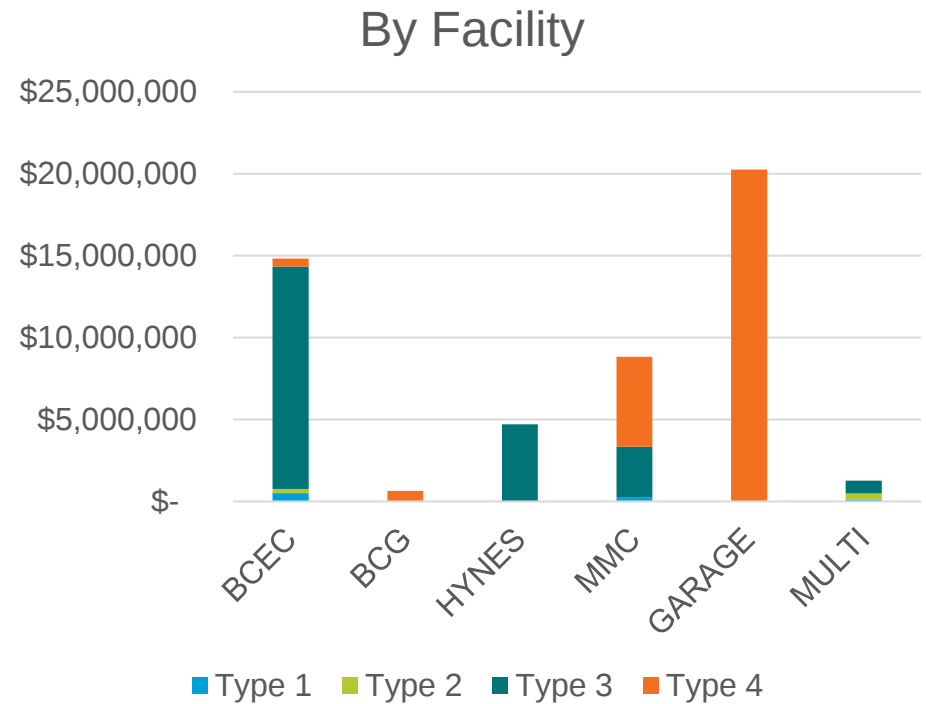
*Assumes 30% of MCCA attendees staying in Boston/Cambridge hotels book their lodging independently from the captured hotel block count. *Tourism Economics*, 2015. http://www.meetings-conventions.com/uploadedFiles/News/Breaking_News/Industry_Associations/Event-Room-Demand-Study.pdf

Board Vote: FY2023 Operating Budget

VOTE: The Massachusetts Convention Center Authority hereby adopts and approves the operating budget for Fiscal Year 2023 considered this day, providing for operating expenses in the amount of \$82,844,341, and anticipating total available revenues of \$58,350,925, 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.

FY2023 Budget by Facility

- Project Highlight
 - MMC Marquee
 - MMC Master Plan
 - BCEC Digital Assets
 - BCEC Low Mechanical Roof Membrane Replacement
 - BCEC Fire Alarm System Replacement
 - Cypher Street Remediation



FY2023 Capital Budget Request

- 55 projects
- Most resources allocated to BCEC and Springfield projects
- Hynes projects to maintain building use
- BCG Projects minimal to reduce customer impact
- Multi Facility Project
 - Equipment
 - Public Safety

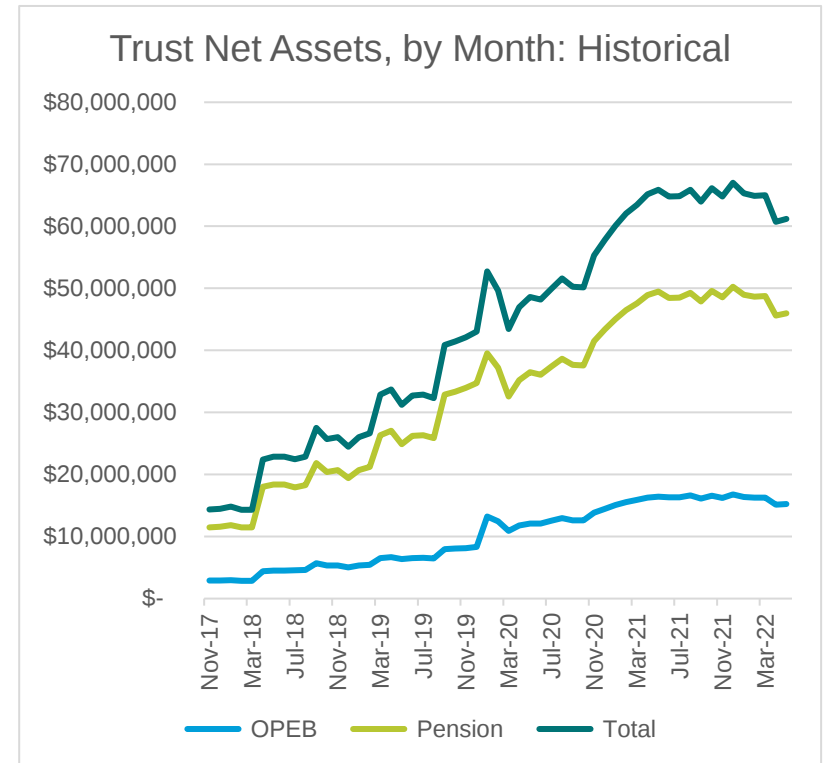
By Facility		# of Projects	Budget
BCEC	Type 1	4	\$ 520,000
	Type 2	1	\$ 250,000
	Type 3	24	\$ 13,559,754
	Type 4	1	\$ 500,000
BCG	Type 1	0	\$ -
	Type 2	0	\$ -
	Type 3	4	\$ 650,000
	Type 4	0	\$ -
Hynes	Type 1	0	\$ -
	Type 2	0	\$ -
	Type 3	7	\$ 4,717,417
	Type 4	0	\$ -
MMC	Type 1	1	\$ 250,000
	Type 2	0	\$ -
	Type 3	4	\$ 3,086,640
	Type 4	3	\$ 5,486,056
Springfield Garage	Type 1	0	\$ -
	Type 2	0	\$ -
	Type 3	0	\$ -
	Type 4	1	\$ 20,250,000
Multi	Type 1	1	\$ 100,000
	Type 2	2	\$ 400,000
	Type 3	2	\$ 776,916
	Type 4	0	\$ -
Salary Allocation		1	\$ 1,626,000
Total		55	\$ 52,172,783

Board Vote: FY2023 Capital Budget

VOTE: The Massachusetts Convention Center Authority hereby adopts and approves the capital budget for Fiscal Year 2023 considered this day, providing for capital expenses in the amount of \$52,172,300, and authorizes the transfer of amounts among accounts within the category of Annual Capital Projects established thereunder.

Retirement Liability Trusts

	Pension		OPEB	
As of June 30, 2021:				
Liabilities (1)	\$	50,043,618	\$	16,768,154
Assets	\$	48,434,833	\$	16,334,464
Assets as % of CY Liabilities:		96.8%		97.4%
Expenses	\$	1,273,764	\$	534,953
Expense/Asset %		2.6%		3.3%
FY 2022:				
Assets as of May 31, 2022:	\$	45,979,551	\$	15,226,965
YtD Change (FY22):		-5.1%		-6.8%
Assets as % of PY Liabilities:		91.9%		90.8%
Projected Funding:	\$	1,400,000	\$	600,000
Projected FY 22 Expenses:	\$	1,389,242	\$	572,816
Expenses as % of Assets:		3.0%		3.8%
Increase (%) in Expenses:		9.1%		7.1%
(1) Pension liability measurement based on payroll/census data as of January 1, 2020.				



FY2023 Proposed Contribution: **\$2,000,000**

Board Vote: Retirement Liability Trusts

VOTE: The Massachusetts Convention Center Authority hereby adopts and approves the Fiscal Year 2023 contribution in the amount of up to \$2,000,000 for the purposes of funding the Authority's retiree pension and other post-employment benefits (OPEB).

Draft

Board Vote - Fiscal Year 2023 Operating Budget

VOTE: The Massachusetts Convention Center Authority hereby adopts and approves the operating budget for Fiscal Year 2023 considered this day, providing for operating expenses in the amount of \$82,844,341, and anticipating total available revenues of \$58,350,925, 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.

Draft

Board Vote - Fiscal Year 2023 Capital Budget

VOTE: **The Massachusetts Convention Center Authority hereby adopts and approves the capital budget for Fiscal Year 2023 considered this day, providing for capital expenses in the amount of \$52,172,300, and authorizes the transfer of amounts among accounts within the category of Annual Capital Projects established thereunder.**

Board Vote - Fiscal Year 2023 Retirement Liabilities Contribution Budget

VOTE: **The Massachusetts Convention Center Authority hereby adopts and approves the Fiscal Year 2023 contribution in the amount of up to \$2,000,000 for the purposes of funding the Authority's retiree pension and other post-employment benefits (OPEB).**



MMC Marquee Display Project

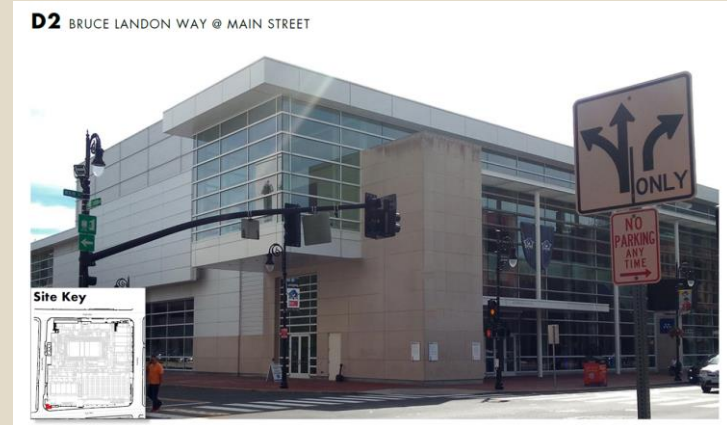
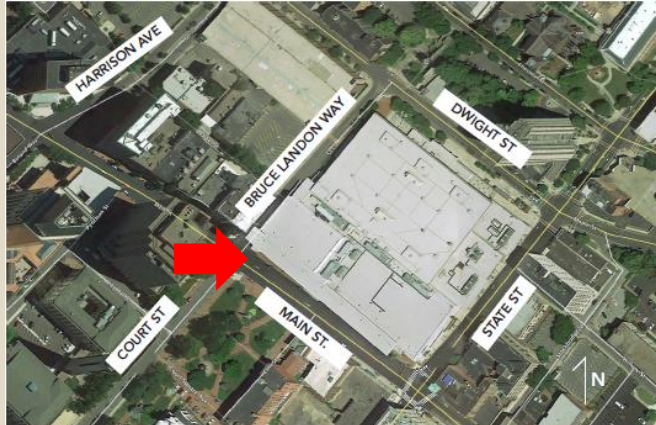
MCCA Board Meeting

June 16, 2022

**MASSACHUSETTS
CONVENTION CENTER
AUTHORITY**

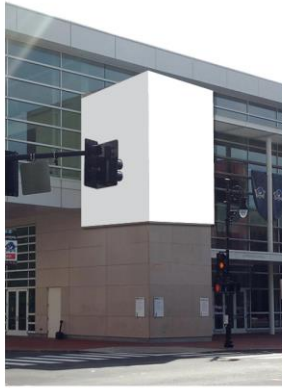
Signature
BOSTON™

MMC Marquee Display Project



MMC Marquee Display Project

D2 RECOMMENDATION

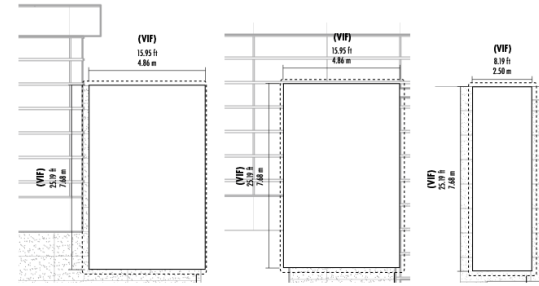


TECHNICAL SPECIFICATIONS

- Roof-mounted exterior LED; (3) Faces;
- Controllers within display cabinet or behind
- *Size: 28.34ft(h) x 15.74ft(w); 8.64m(h) x 4.8m(w)
- *Screen Area: 446.17ft²; 41.5m²
- *Resolution: 800 x 1,440
- *Pixel Pitch: 6mm
- *Total Weight: 13,717 lbs
- *Total Power: 87.09 kW
- *description is for each screen face

COST

	TECHNOLOGY	HIGH
Face A	\$321,408	\$708,800
Face B	\$321,408	(included above)
Face C	\$321,408	(included above)
TOTAL: \$1,673,024.00		



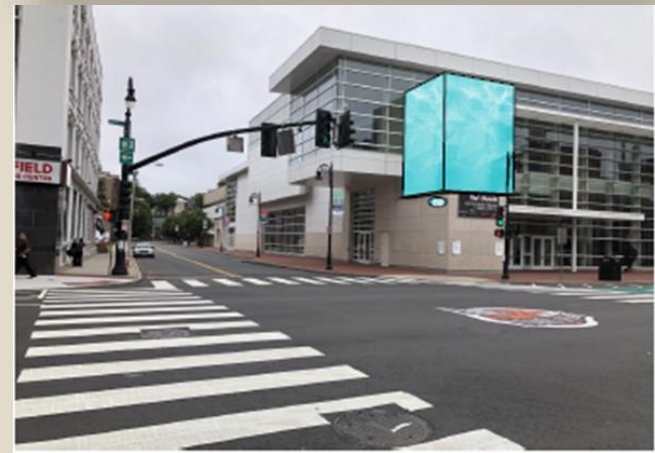
Side A

Side B

Side C



MMC Playlist Example



MMC Marquee Display Project

Summary of the Project:

This project includes, but is not necessarily limited to, installation of digital display panels, for a three-sided sign and kiosk sign digital display panels for the MassMutual Convention Center (MMC), at 1277 Main Street Springfield, Massachusetts. The effort includes all related electrical, communications and audio-visual work for a complete system, including removal and replacement of architectural finishes (exterior masonry veneer walls, ceilings, and interior walls), and installation of structural support steel.



MMC Marquee Display Project

Summary of the Procurement:

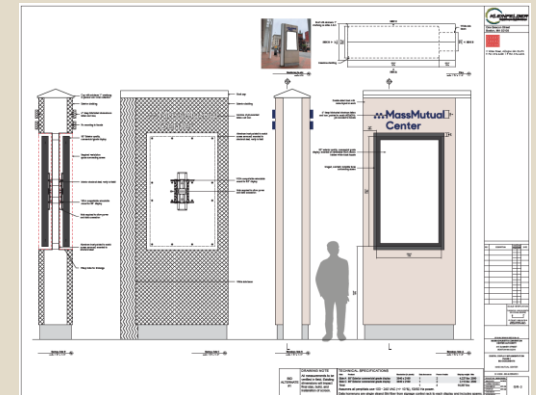
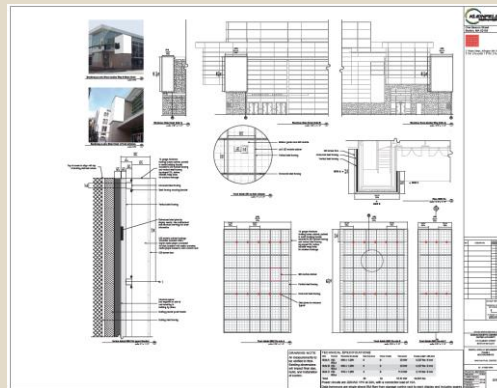
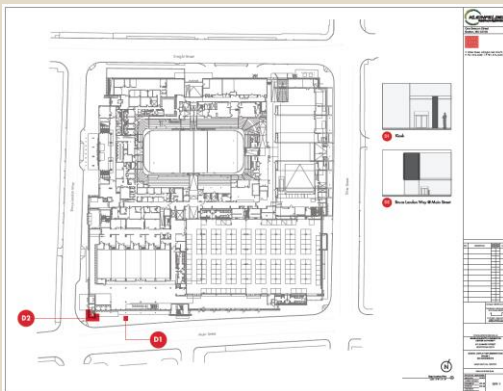
The project was advertised and bid under the terms of MGL. c. 149.

Date of Documents: May 2022

Date of Advertisement: May 11, 2022

Date of Filed Sub-Bid Opening: June 1, 2022

Date of Bid Opening: June 9, 2022



MMC Marquee Display Project

Contractor Bids:

Contractor	Contractor Price	Alternate 1	Alternate 2	Alternate 3	Price Inclusive of Alternates 1, 2 and 3
City Enterprise, Inc.	\$2,359,587.00	\$5,761.00	\$17,064.00	\$318,931.00	\$2,701,343.00
D.A Sullivan and Sons, Inc.	\$2,371,000.00	\$3,950.00	\$9,500.00	\$398,000.00	\$2,782,450.00

The lowest responsible and eligible bidder is City Enterprise, Inc. for \$2,701,343.00, which includes the value of Alternate 1, Alternate 2, and Alternate 3 in accordance with bids received on June 9, 2022, per documents dated May 2022.

Board Vote: MMC Marquee Display Project

The M.G.L. c. 149 bid law requires award to the lowest responsible and eligible bidder
- City Enterprise, Inc.

A vote to implement the Development & Construction Committee's recommendation to authorize a contract for City Enterprise, Inc., for the MMC Marquee Display Project, would take the following form:

VOTE: The Massachusetts Convention Center Authority hereby votes to authorize the Executive Director to execute a construction contract with City Enterprise, Inc., for the MMC Marquee Display Project, in the amount of two million, seven hundred one thousand, three hundred forty-three and Zero cents (\$2,701,343.00) including Alternate 1, Alternate 2, and Alternate 3 per documents dated May 2022.

Board Vote – MMC Marquee Display Project

This project includes, but is not necessarily limited to, installation of digital display panels, for a three-sided sign and kiosk sign digital display panels for the MassMutual Convention Center (MMC), at 1277 Main Street Springfield, Massachusetts. The effort includes all related electrical, communications and audio-visual work for a complete system, including removal and replacement of architectural finishes (exterior masonry veneer walls, ceilings, and interior walls), and installation of structural support steel.

The Massachusetts Convention Center Authority developed construction documents for public procurement in accordance with the State's construction bid law, M.G.L. c. 149. The following Contractor Bids were received on Thursday, June 9, 2022:

Contractor	Contractor Price	Alternate 1	Alternate 2	Alternate 3	Price Inclusive of Alternates 1, 2 and 3
City Enterprise, Inc.	\$2,359,587.00	\$5,761.00	\$17,064.00	\$318,931.00	\$2,701,343.00
D.A Sullivan and Sons, Inc.	\$2,371,000.00	\$3,950.00	\$9,500.00	\$398,000.00	\$2,782,450.00

The M.G.L. c. 149 bid law requires award to the lowest responsible and eligible bidder – City Enterprise, Inc.

A vote to implement the Development & Construction Committee's recommendation to authorize a contract for City Enterprise, Inc., for the MMC Marquee Display Project, would take the following form:

VOTE: **The Massachusetts Convention Center Authority hereby votes to authorize the Executive Director to execute a construction contract with City Enterprise, Inc., for the MMC Marquee Display Project, in the amount of two million, seven hundred one thousand, three hundred forty-three and Zero cents (\$2,701,343.00) including Alternate 1, Alternate 2, and Alternate 3 per documents dated May 2022.**