

MINUTES OF THE 39th MEETING OF THE CONVENTION CENTER AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE & DAVIDSON COUNTY

The 39th meeting of the Convention Center Authority of the Metropolitan Government of Nashville and Davidson County (CCA) was held on April 2, 2013 at 8:00 a.m., in Room 209-210 at the Nashville Convention Center, Nashville, Tennessee.

AUTHORITY MEMBERS PRESENT: Mark Arnold, **Marty Dickens, *Ken Levitan, Vonda McDaniel, Willie McDonald, and Mona Lisa Warren

AUTHORITY MEMBERS NOT PRESENT: Francis Guess, Luke Simons, Leo Waters, and Vice-Mayor Diane Neighbors, Ex-Officio

OTHERS PRESENT: Rich Riebeling, Charles Robert Bone, Charles Starks, Larry Atema, Barbara Solari, Patricia Douglas, Ric Miller, Terry Clements, Peter Heidenreich, Patrick Holcombe, Stephanie Harris, Lindy Johnson, Trip Lemineux, Buford Manley, Jamie McGee, Jaquetta White, Natasha Blackshear, Teri McAlister, Sharon Hurt, Holly McCall, Heidi Runion, Mark Sturtevant, and Ryan Johnson. In addition, other members of the public were present.

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

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

Charles Starks was asked to introduce the managers and coordinators that are part of the Music City Center operations team.

*Denotes arrival of Ken Levitan

It was announced that the next scheduled meeting will be on May 2, 2013.

ACTION: Mark Arnold made a motion to approve the 38th Meeting Minutes of March 7, 2013. The motion was seconded by Willie McDonald and approved unanimously by the Authority.

In Leo Waters absence, Vonda McDaniel was asked to report on the Construction & Development Committee meeting.

Charles Robert Bone was asked to report on the Interagency Agreement with the Sports Authority. (Attachment #1)

ACTION: Vonda McDaniel made a motion (i) approving the Interagency Agreement with the Sports Authority; (ii) authorizing Mr. Dickens to execute the agreement; and (iii) authorizing the project staff to carry out the responsibilities set forth in the Interagency Agreement and take any actions necessary or appropriate to finalize the agreement, including entering into any necessary non-GMP change orders to accomplish such work. The motion was seconded by Mark Arnold approved unanimously by the Authority.

Rich Riebeling was then asked to discuss the police precinct. (Attachment #2)

ACTION: Vonda McDaniel made a motion (i) authorizing the project staff's management, supervision, and coordination of the construction of the new Central Police Precinct, pursuant to the terms provided for in the March 21, 2013 letter from the Director of Finance; and (ii) authorizing the project staff to carry out its responsibilities in coordination with various Metro departments and agencies and take any actions necessary or appropriate to accomplish such, including entering into any necessary non-GMP change orders. The motion was seconded by Willie McDonald and after discussion was approved unanimously by the Authority.

Mark Arnold was asked to report on the Finance & Audit Committee meeting.

Ric Miller was asked to report on operational insurance and there was discussion. (Attachment #3)

ACTION: Mark Arnold made a motion to approve the operational insurance program, including general liability, workers compensation, automobile, excess liability, property and related insurance programs and policies, as presented by Mr. Miller, and authorizing Charles Starks to executive any applications or related documentation necessary to place, bind, or renew such insurance. The motion was seconded by Willie McDonald and approve unanimously by the Authority.

** Denotes departure of Marty Dickens

Mona Lisa was asked to report on the Marketing & Operations Committee meeting.

Larry Atema was asked to give a project update.

Charles Starks then gave an operations update and reported on tax collections and there was discussion. (Attachment #3)

Charles Robert Bone noted that the master condominium declaration for the Country Music Hall of Fame expansion was still in process.

With no additional business a motion was made to adjourn, with no objection the CCA adjourned at 8:50 a.m.

Respectfully submitted,



Charles L. Starks
President & CEO
Convention Center Authority

Approved:



Marty Dickens, Chairman
CCA 39th Meeting Minutes
of April 2, 2013

INTERAGENCY AGREEMENT

THIS INTERAGENCY AGREEMENT (this “Agreement”) is made and entered into as of the ____ day of _____, 2013 (the “Effective Date”) by, between and among **THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY** (the “Metropolitan Government”) **THE CONVENTION CENTER AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY** (the “Convention Center Authority”) and **THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY** (the “Sports Authority”).

WITNESSETH:

WHEREAS, on February 5, 2013, the Metropolitan County Council of the Metropolitan Government adopted Substitute Resolution No. RS2013-558, approving an amendment to the Capital Improvements Budget and Program 2012-2013 through 2017-2018 authorizing various exterior improvements to the Bridgestone Arena to include, among other things, a new entrance and plaza area (the “Improvements”) facing the new convention center, to be located at 201 Fifth Avenue, South, Nashville, Tennessee 37203, across the street from Bridgestone Arena (“Music City Center”).

WHEREAS, on March 19, 2013, the Metropolitan County Council of the Metropolitan Government adopted Resolution RS2013-619, approving the issuance of bonds to provide funds for the Improvements facing the Music City Center, among other things.

WHEREAS, the Sports Authority owns and operates the Bridgestone Arena.

WHEREAS, the Convention Center Authority has undertaken the construction of the Music City Center and currently employs a project and development staff and is party to various contracts and agreements, including a September 1, 2009 Construction Management Agreement with Bell/Clark, a Joint Venture for the construction and development of the Music City, which includes a convention center, parking and various other structures, improvements and appurtenances attendant thereto (the “Construction Management Agreement”).

WHEREAS, upon completion, the Convention Center Authority will own and operate the Music City Center.

WHEREAS, the purpose of the Improvements is, in part, to improve the connectivity between the Bridgestone Arena and Music City Center in the area south of Broadway in Nashville, Tennessee.

WHEREAS, given the parties’ common objectives, it is appropriate for the Convention Center Authority to utilize its project and development staff, contracts and resources to manage, supervise, and coordinate the construction and development of the Improvements.

WHEREAS, given the parties' common objectives, the Convention Center Authority is willing to manage, supervise, and coordinate the construction and development of the Improvements to benefit the public welfare.

WHEREAS, pursuant to Tennessee Code Annotated Section 12-9-101, *et seq.*, public agencies in Tennessee have the authority to enter into interlocal and interagency agreements to achieve common objectives subject to the approval of their respective governing bodies.

WHEREAS, the Convention Center Authority and the Sports Authority wish to enter into this Agreement authorizing the Convention Center Authority to manage, supervise, and coordinate the construction and development of the Improvements.

NOW, THEREFORE, in consideration of the premises, the mutual promises and benefits hereinafter set forth, and other good and valuable consideration, the receipt and legal sufficiency of which are acknowledged, the parties hereby agree as follows:

1. Engagement of the Convention Center Authority. The Sports Authority hereby engages the Convention Center Authority to undertake the management, supervision, and coordination of the construction and development of the Improvements on the terms and conditions set forth herein.

2. Duties of the Convention Center Authority. The Convention Center Authority covenants and agrees as follows:

- (a) in consultation with Powers Management, LLC, prepare and submit to the Sports Authority for approval design and construction drawings, specifications, site plan, construction phasing, budget, overall development schedule and details for construction of the Improvements (the "Project Plans");
- (b) cause the completion of the construction of the Improvements, in accordance with the Project Plans, pursuant to a change order to the Construction Management Agreement, as provided with the Project Plans, and related agreements;
- (c) coordinate communications with architect, engineers, and other consultants providing services under contracts with the Sports Authority and/or Powers Management, LLC relating to the construction of the Improvements;
- (d) consult with and promptly provide to the Department of Finance c/o the Director of Finance for the Metropolitan Government of Nashville and Davidson County ("Director of Finance") for approval all budget information and related information concerning the Improvements;
- (e) manage the Improvements, including all construction and other costs within approved project budgets, and report on budget and actual costs and provide periodic construction management progress and issues reports to the Sports Authority at regular monthly board meetings or as otherwise requested;

- (f) in consultation with the Director of Finance, verify the accuracy and appropriateness of all invoices, submit invoices to the Director of Finance for payment, verify the receipt of goods and services in accordance with contracts and construction plans, and maintain detailed records supporting payments made to vendors and contractors for the Improvements;
- (g) obtain and furnish to each of the parties certificates of insurance from contractors working on the project, with the Metropolitan Government of Nashville and Davidson County, Sports Authority, Powers Management LLC, Nashville Hockey Club LP and Convention Center Authority named as an additional insureds, evidencing coverage for liability, builder's risk and workers' compensation; and
- (h) perform other normal development and managerial functions and to otherwise supervise the construction of the Improvements in accordance with this Agreement and as otherwise authorized by the Sports Authority.

3. Duties of the Sports Authority. The Sports Authority covenants and agrees as follows:

- (a) expeditiously review and approve the Project Plans; and
- (b) in consultation with the Convention Center Authority, verify the receipt of goods and services in accordance with the Project Plans approved by the Sports Authority.

4. Duties of the Metropolitan Government. Pursuant to the authority of Resolution RS2013-619, the Metropolitan Government agrees, that upon receipt from both the Convention Center Authority and the Sports Authority of verification of the accuracy and appropriateness of all invoices, to provide payment for goods and services received, including, all payments to architects, contractors, materials if purchased directly for the Improvements, and costs of permits, and such other services as may be necessary for the construction and development of the Improvements pursuant to the terms hereof and in accordance with the Project, as provided herein.

5. Term of Agreement. The initial term of this Agreement, and the duties and responsibilities of the parties hereunder, shall begin on the Effective Date and shall extend through the closeout of the construction of the Improvements, unless terminated earlier as provided herein. Either party may terminate this contract at any time and for any reason upon thirty (30) days written notice to the other party. In no event shall the term extend beyond sixty (60) months from the Effective Date.

6. Default. In the event any of the parties hereto shall fail to perform any of its obligations hereunder or shall become unable to perform by reason of bankruptcy, insolvency, receivership or other similar event, then the non-defaulting party, so long as said party is not itself in default hereunder, may seek specific performance, mandamus or other extraordinary relief to compel the defaulting party to perform hereunder. Notwithstanding anything to the contrary herein, termination of this Agreement shall not be permitted if such termination would

impair in any way the ability or capacity of any of the parties hereto to fully and timely fulfill its obligations under any contract or agreement with any third party.

7. Severability. If a court of competent jurisdiction determines that any term of this Agreement is invalid or unenforceable to any extent under applicable law, the remainder of this Agreement (and the application of this Agreement to other circumstances) shall not be affected thereby, and each remaining term shall be valid and enforceable to the fullest extent permitted by law.

8. Governing Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee. Venue for any litigation arising out of this Agreement shall be in the courts of Davidson County Tennessee.

9. Entire Agreement. This Agreement contains the entire understanding between the parties with respect to the matters contained herein, and supersedes any prior understanding and agreements between them respecting the within subject matter. There are no representations, agreements, arrangements or understandings, oral or written, between the parties hereto relating to the subject matter of this Agreement which are not fully expressed herein. Notwithstanding the foregoing, to the extent this Agreement or any of the terms hereof shall conflict with the terms of any of the other documents or agreements referenced herein, the terms of said documents or agreements shall control.

10. Headings. The paragraph headings are inserted only as a matter of convenience and for references and in no way define, limit or describe the scope or intent of this Agreement or in any way affect this Agreement.

11. Authorized Representatives. Any action required of or permitted to be taken pursuant to this Agreement, except approval of the Project Plans, by either of the parties hereto may be performed by an authorized representative of the respective party without further action by the governing body of such party.

12. Force Majeure. No party shall have any liability to any other party hereunder by reason of any delay or failure to perform any obligation or covenant if the delay or failure to perform is occasioned by force majeure, meaning any act of God, storm, fire, casualty, work stoppage, strike, lockout, labor dispute, civil disturbance, riot, war, national emergency, act of Government, act of public enemy, or other cause of similar or dissimilar nature beyond its control.

13. Maintenance of Records. The books, records, and documents of the parties, as they relate to any work done or money received under this Agreement, shall be maintained in accordance with the Metropolitan Government's record retention policies, generally for a period of seven (7) years from the date of the final payment, and shall be subject to audit at any reasonable time by the Metropolitan Government, the Metropolitan Auditor, or private audit firms under contract with and representing the Metropolitan Government. The records shall be maintained in accordance with generally accepted accounting principles.

14. Notices. All notices required under this Agreement shall be in writing and sent by United States mail, postage prepaid, certified, return receipt requested, or by overnight courier

service or by facsimile (with a copy sent by United States first class mail, postage prepaid). All notices requested herein to be sent to the Convention Center Authority shall be sent to 201 Fifth Avenue South, Nashville, TN 37203, Attention: President and CEO, (if sent by facsimile transmission to 615-742-2104) or such other address as the Convention Center Authority may designate in accordance with the notice procedure set forth in this Section, with a copy to Bridgestone Arena, 501 Broadway, Nashville, TN 37203, Attention: Manager, to be sent by facsimile transmission to 615-770-2490. All notices required herein to be sent to the Sports Authority shall be sent to P.O. Box 196300, Nashville, Tennessee 37219-6300, Attention: Executive Director, or such other address as the Sports Authority may designate in accordance with the notice procedure set forth in this Section, with a copy to Bridgestone Arena, 501 Broadway, Nashville, TN 37203, Attention: Manager, to be sent by facsimile transmission to 615-770-2490. Any such notice, to the extent same has been properly addressed, shall be deemed to be delivered upon the earlier to occur of (i) actual receipt (which in the case of mail shall be evidenced by the date of receipt set forth on the return receipt statement and in the case of facsimile shall be upon receipt by the sender of confirmation of receipt by the addressee), or (ii) if applicable, five (5) days after the notice has been deposited in the United States mail in accordance with the provisions of this paragraph.

15. Authorization. The Sports Authority represents and warrants that it has full power, right and authority to enter into and perform its obligations under this Agreement, and this Agreement has been duly authorized, executed and delivered on behalf of the Sports Authority and constitutes a valid obligation legally binding upon and enforceable against the Sports Authority. The Convention Center Authority represents and warrants that it has full power, right and authority to enter into and perform its obligations under this Agreement, and this Agreement has been duly authorized, executed and delivered on behalf of the Convention Center Authority and constitutes a valid obligation legally binding upon and enforceable against the Convention Center Authority.

16. Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts (including by facsimile or electronic transmission (pdf) file), each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement (and all signatures need not appear on any one counterpart).

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers as of the day and year first above written.

**THE METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY**

As to Funds Availability:

Richard M. Riebeling, Director of Finance

As to Form and Legality:

Assistant Metropolitan Attorney

**THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY**

By: _____

Print Name: _____

Its: Chair

By: _____

Print Name: _____

Its: Secretary

**THE CONVENTION CENTER AUTHORITY OF THE METROPOLITAN
GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY**

By: _____

Print name: _____

Its: _____

METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY



KARL F. DEAN
MAYOR

March 21, 2013

DIRECTOR OF FINANCE
METROPOLITAN COURTHOUSE
ONE PUBLIC SQUARE, SUITE 106
NASHVILLE, TENNESSEE 37201
(615) 862-6151
(615) 862-6156 FAX

Mr. Marty Dickens
Chair
Convention Center Authority
413 Fifth Avenue South
Nashville, TN 37203

Re: Development of New Central Police Precinct

Dear Marty:

The Metropolitan Council of the Metropolitan Government adopted Substitute Resolution No. RS2013-558, approving an amendment to the Capital Improvements Budget and Program 2012-2013 through 2017-2018 authorizing the relocation of the Central Police Precinct from inside Bridgestone Arena into a new facility on land adjacent to the Music City Center. It is anticipated that the new police precinct will be mostly constructed during 2013 concurrently with the completion of the Music City Center and the building's final commissioning. Given that the new police precinct will be an integral part of the Music City Center's campus and that the Convention Center Authority (the "Authority") currently has a project and development staff, contracts and other infrastructure already in place, it would be helpful for the Authority to manage, supervise, and coordinate the construction and development of the new police precinct.

As a result, please allow this letter to confirm the request of this department that the Authority, among other things, [i] coordinate the development of the new police precinct with the Police Department, Department of General Services, Department of Finance and other Metro departments and agencies as appropriate and necessary; [ii] prepare and submit for approval to this office design and construction drawings, specifications, site plan, construction phasing, overall development schedule and details for construction of the new police precinct; [iii] consult with and promptly provide to this office for approval all budget and related information; [iv] cause the completion of the construction of the new police precinct, in accordance with the approved plans and pursuant to a change order to the Authority's Construction Management Agreement with Bell/Clark, a Joint Venture; [v] submit invoices to this office for payment after the Authority has verified the receipt of goods and services in accordance with the applicable contracts and construction plans; and [vi] maintain detailed records supporting payments made to vendors and contractors for this project.

Letter to Mr. Marty Dickens

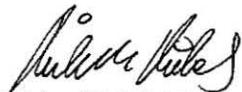
March 21, 2013

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Pursuant to the budget to be approved by this office, the Metropolitan Government will be responsible for and provide all funds necessary to pay, when due, all direct costs and expenses of the project, including, without limitation, all payments to contractors, materials purchased directly for the project, and costs of permits, and such other services as may be necessary for the construction and development of the project.

I would appreciate the opportunity to discuss this project and the Authority's requested role with the full Authority at its next meeting.

Sincerely,

A handwritten signature in cursive script, appearing to read "Richard M. Riebeling".

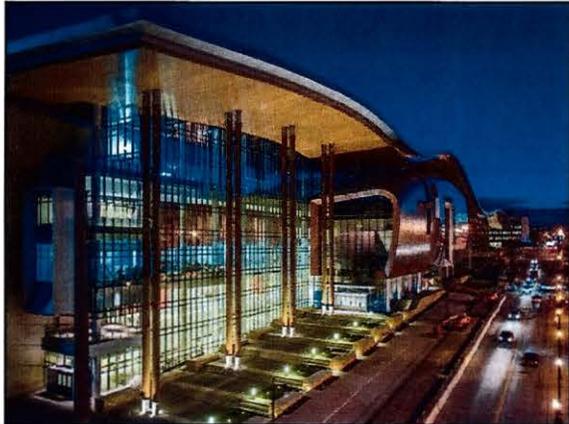
Richard M. Riebeling
Director of Finance

Copy: Larry Atema



Appeal of Decisions

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



Convention Center Authority of the Metropolitan
Government of Nashville & Davidson County

Operational Insurance Presentation
April 2, 2013

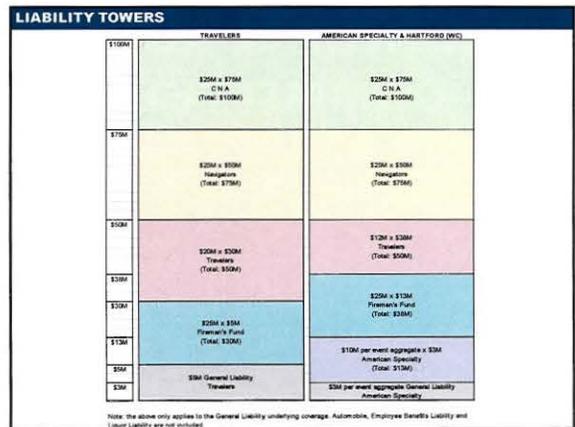
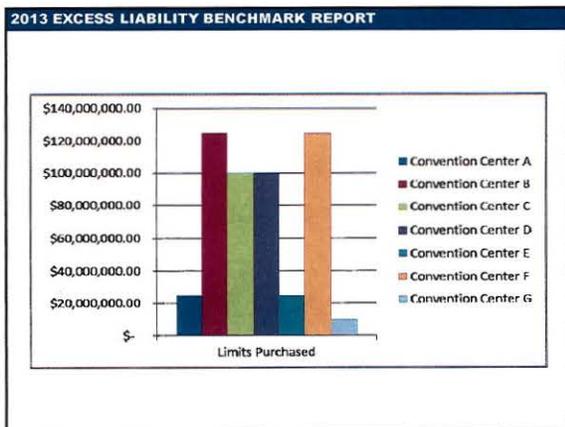
Willis

TIMELINE OF RISK MANAGEMENT & INSURANCE FOR OPERATIONS	
Date	
3/15/10 to 4/30/13	Owner Controlled Insurance Program (OCIP) Builder's Risk (property in course of construction program) Project Safety Loss Control Claims Management (Note: OCIP actually continues to 7/31/13 for limited remaining construction activity)
4/17/12	Preparations begin for permanent program Estimates of 1st year events & attendees Payrolls Review of safety programs, events services handbook, etc. Review of vendor & other contracts with legal (Bone, McAllester & Norton)
9/10/12	Insurer negotiations begin for originally planned 1/7/13 effective date
12/1/12	For numerous benefits to MCC decision made to extend current operations insurance to 4/30/13
1/7/13 to 4/30/13	Short Term Office Contents, General Liab, Work Comp, Auto & Excess Liab Program to synchronize with substantial completion
1/7/13 to 1/7/14	Public Officials Liability & Crime programs renewed for 12 months
4/30/13 to 4/30/14	Proposed Property, Liability, & related insurance programs to take effect

CASUALTY MARKETS APPROACHED		
Carrier	Lines of Coverage	Response
American Specialty	General Liability, Automobile, Umbrella	Quoted
Travelers	General Liability, Automobile, Workers Compensation, Umbrella	Quoted
FFIC	General Liability, Automobile	Indication - too high
Hartford	Workers Compensation	Quoted
Eastern Alliance	Workers Compensation	Indication - too high
Liberty	General Liability, Automobile, Workers Compensation, Umbrella	Declined - class code, new entry
Zurich	General Liability, Automobile, Workers Compensation, Umbrella	Declined - class of business
CNA	General Liability, Automobile, Workers Compensation, Umbrella	Declined - class of business
KindRisk	Workers Compensation	Declined - class code, new entry
AmTrust	Workers Compensation	Declined - class code, new entry
Bechtel/Ne	Workers Compensation	Declined - class code, new entry
Verobly	Privacy	Indication
CNA	Excess	Quoted
Navigation	Excess	Quoted
FFIC	Excess	Quoted
Travelers	Excess	Quoted
Great American	Excess	Quoted
Professional Governmental Underwriters	Public Officials Liability	Round
ACE	Excess Public Officials Liability	Round
ACE	Public Officials Liability	Quoted
Travelers	Public Officials Liability	Declined - not a market
AWAC	Public Officials Liability	Declined - class of business
Arch	Public Officials Liability	Declined - class of business
Chubb	Public Officials Liability	Declined - class of business
Chubb	Public Officials Liability	Declined - class of business
Navigation	Public Officials Liability	Declined - class of business
Hartford	Public Officials Liability	Declined - class of business
AmWins	Excess Public Officials Liability	Indication - high
Travelers	Crime	Indication - high
Travelers	Crime	Round
ACE	Crime	Indication
Berkley	Crime	Quoted - high
Chubb	Crime	Declined - class of business

PROPERTY MARKETS APPROACHED		
Carrier	Lines of Coverage	Response
Travelers	Monoline Property	Quoted
Hartford	Monoline Property	Quoted
Liberty	Monoline Property	Quoted
Zurich	Monoline Property	Quoted
CNA	Monoline Property	Could not meet targets
FFIC	Monoline Property	Quoted
Affiliated FM	Monoline Property	Could not meet targets

SUMMARY OF EXPOSURES BASES USED TO NEGOTIATE INSURANCE PROGRAMS & PREMIUMS (4/30/13 TO 4/30/14)	
Projected Events	27
Projected Attendance	199,929
Projected Parking Revenues	\$4,313,848
# of Employees	
Full Time	148
Part Time	Varies
Estimated Payrolls (MCC only)	\$5,655,925
<i>Initially included catering exposures before Centerplate was contracted</i>	



PROPERTY INSURANCE ACTIVITIES

Building/Personal Property Replacement Value	\$417,000,000
Business Interruption/Extra Expense	\$20,000,000
Policy Blanket limit (per occurrence)	\$437,000,000

Revenue stream predominantly hotel/motel and rental car taxes, so Business Interruption Exposure is minimized

30 page underwriting submission prepared by Willis

Realistically, 7 insurers can single handedly insure a structure of this value

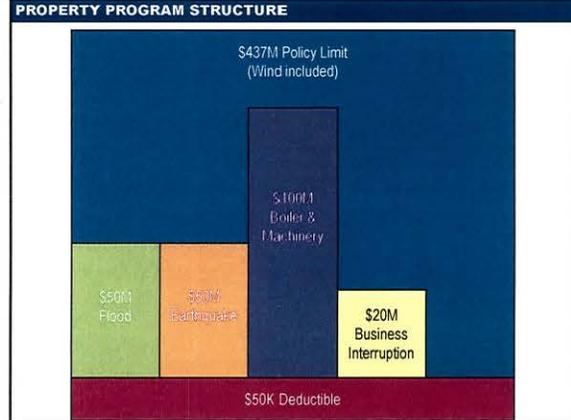
All 7 insurers engaged in a "feeding frenzy" due to quality and location of building

Significant underwriting, even with such quality

- # underwriter meetings and conversations 150+
- Brought all insurer Risk Control Engineers in for one large presentation and tour
 - # of advance questions 75+
 - # of post tour questions 35+
- Probably saved 40+ hours through this single meeting
- Charles Starks and Jim Greer most appreciated for their involvement

Reviewed with metro option of entering their master program

- Cost savings possible
- Coverage and limits inadequacies possible with Metro program
- Authority could be left with inadequate coverage with multiple properties claim due to metro policy loss limit
- Authority controlled program allows for leveraging premiums/coverage on other insurance lines



The Equations Under Authority of Excess						
(\$50,000 Deductible option)						
Exposure	Travelers	Liberty Mutual	Swire Pacific	MetLife	Chubb	Total
Exposure Total Insured Values	\$437,000,000	\$437,000,000	\$437,000,000	\$437,000,000	\$437,000,000	\$437,000,000
Premium	\$256,326	\$253,421	\$254,562	\$252,200	\$260,000	\$260,000
Rate Per \$100 in values	\$0.0587	\$0.0580	\$0.0583	\$0.0577	\$0.0641	
TRIA (Optional)	\$5,000	\$3,311	\$7,354	\$7,800		
Total	\$261,326	\$256,732	\$261,916	\$260,000	\$260,000	\$260,000

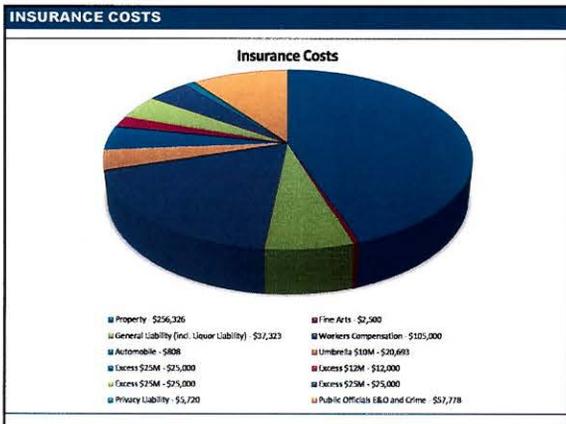
Taxes and Surcharges not shown above

The Equations Under Authority of Excess						
(\$100,000 Deductible option)						
Exposure	Travelers	Liberty Mutual	Swire Pacific	MetLife	Chubb	Total
Exposure Total Insured Values	\$437,000,000	\$437,000,000	\$437,000,000	\$437,000,000	\$437,000,000	\$437,000,000
Premium	\$231,504	\$245,149	\$218,555	\$240,560	\$264,500	\$264,500
Rate Per \$100 in values	\$0.0530	\$0.0561	\$0.0500	\$0.0550	\$0.0605	
TRIA (Optional)	\$5,000	\$3,311	\$6,284	\$7,440		
Total	\$236,504	\$248,460	\$224,839	\$248,000	\$264,500	\$264,500

Taxes and Surcharges not shown above

Line of Business	Carrier	A.M. Best Rating	Premium
Property	Travelers	A+, XV	\$256,326
Fine Arts	AXA Art Insurance	A, VI	\$2,500
General Liability (incl. Liquor Liability)	American Specialty - Axis	A, XV	\$37,323
Workers Compensation	Hartford	A, XV	\$105,000
Automobile	American Specialty - Axis	A, XV	\$800
Umbrella \$10M	American Specialty - Axis	A, XV	\$20,693
Excess \$25M	Fireman's Fund	A, XV	\$25,000
Excess \$12M	Travelers	A+, XV	\$12,000
Excess \$25M x \$50M	Navigators	A, X	\$25,000
Excess \$25M x \$75M	C N A	A, XV	\$25,000
Privacy Liability	Beazley	A, XV	\$5,720
Public Officials E&O and Crime	AWACIACE/Travelers	A, XV / A+, XV / A+, XV	\$37,778
Total Premium			\$546,148
Budgeted Premium			\$654,000
Difference			-\$107,852

Optional TRIA not included





MCC/Hotel Tax Collection

As of January 31, 2013

	2/5 of 5% Occupancy Tax	Net 1% Occupancy Tax	\$2 Room Tax	Contracted Vehicle Tax	Rental Vehicle Tax	Total	Variance to FY 11- 12
July	\$980,966	\$396,506	\$939,316	\$40,583	\$108,516	\$2,465,887	1.83%
August	\$924,309	\$374,097	\$893,228	\$61,843	\$119,420	\$2,372,897	3.41%
September	\$964,456	\$387,224	\$881,814	\$45,978	\$101,375	\$2,380,847	5.27%
October	\$1,136,710	\$455,942	\$932,880	\$49,425	\$114,161	\$2,689,118	5.06%
November	\$879,214	\$344,876	\$783,439	\$44,467	\$97,305	\$2,149,301	3.40%
December	\$879,425	\$331,370	\$814,836	\$53,836	\$84,357	\$2,163,824	8.99%
January	\$845,553	\$322,200	\$753,127	\$44,521	\$57,748	\$2,023,149	14.29%
February							
March							
April							
May							
June							
YTD Total	\$6,610,633	\$2,612,215	\$5,998,640	\$340,653	\$682,882	\$16,245,023	5.68%

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

MCC/Hotel Tax Collection

January Total Tax Collections

	2012	2013	Variance
5% Occupancy Tax	\$1,742,187	\$2,113,882	21.33%
Gross 1% Occupancy Tax	\$348,437	\$422,776	21.33%
\$2 Room Tax	\$685,086	\$753,127	9.93%
Contracted Vehicle	\$44,433	\$44,521	0.20%
Rental Vehicle	\$76,048	\$57,748	-24.06%
\$.50 Room Tax	\$171,270	\$188,281	9.93%
Total Collections	\$3,067,461	\$3,580,334	16.72%
Total YTD Collections	\$26,736,495	\$28,353,870	6.05%

MCC Portion of January Tax Collections

	2012	2013	Variance
2/5 of 5% Occupancy Tax	\$696,875	\$845,553	21.33%
Net 1% Occupancy Tax	\$267,586	\$322,200	20.37%
\$2 Room Tax	\$685,086	\$753,127	9.93%
Contracted Vehicle	\$44,433	\$44,521	0.20%
Rental Vehicle	\$76,048	\$57,748	-24.06%
MCC Collections	\$1,770,128	\$2,023,149	14.29%
MCC YTD Collections	\$15,371,534	\$16,245,023	5.68%

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

