

DRAFT MINUTES: *Subject to change prior to approval by Authority or Committee at its next regular meeting*

**MINUTES OF THE
FINANCE & AUDIT COMMITTEE MEETING OF THE
CONVENTION CENTER AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF NASHVILLE &
DAVIDSON COUNTY**

The Finance & Audit Committee Meeting of the Convention Center Authority of the Metropolitan Government of Nashville and Davidson County (CCA) was held on February 28, 2017 at 12:11 p.m. in the Administrative Conference Room of the Administrative Office at the Music City Center, Nashville, Tennessee.

FINANCE & AUDIT COMMITTEE MEMBERS PRESENT: Irwin Fisher, Randy Goodman, Vonda McDaniel, Willie McDonald, and Luke Simons

FINANCE & AUDIT COMMITTEE MEMBERS NOT PRESENT:

OTHERS PRESENT: Charles Robert Bone, Charles Starks, Heidi Runion, and Donna Gray

Committee Chair Luke Simons opened the meeting for business and noted there was a quorum present.

ACTION: Willie McDonald moved for approval of the Finance & Audit Committee minutes of February 22, 2016. Irwin Fisher seconded the motion, and the committee unanimously approved.

Charles Starks presented the proposed Music City Center Operating and Capital Budgets for FY 2018, and there was discussion. (Attachment #1)

ACTION: Willie McDonald moved for approval of the Finance & Audit Committee recommended to the Authority for the approval of the 2018 Fiscal Year Operating and Capital Budget to fund the activities, operations, and capital needs of the Music City Center. Randy Goodman seconded the motion, and the committee unanimously approved.

With no additional business and no objections, the Finance & Audit Committee of the CCA adjourned at 12:53 p.m.

Respectfully submitted,

Charles L. Starks
President & CEO
Convention Center Authority

Approved:

Luke Simons, Committee Chair
CCA Finance & Audit Committee
Meeting Minutes of February 28, 2017



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.

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MCC FY17 Business

FY 2017 Year-End Estimates:

- 238 Events
- 516,377 Attendees
- 315,157 Room Nights
- \$331,078,549 Economic Impact

Events:

- Beach Body 2016 Coach Summit
- The UPS Store Global Convention
- Dollar General Corporation
- Cox Automotive Sales Summit
- Anheuser –Busch
- CMA Fest

Non-Profits:

- 21 Events YTD
- 18,788 Attendees

Tours:

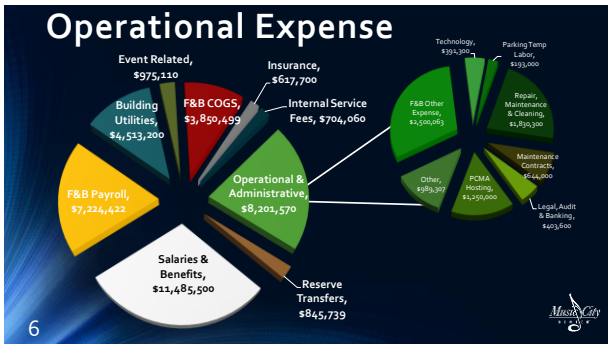
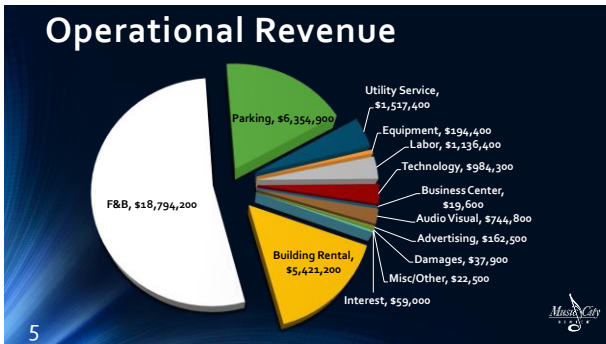
- 31 Tours YTD
- 587 Attendees

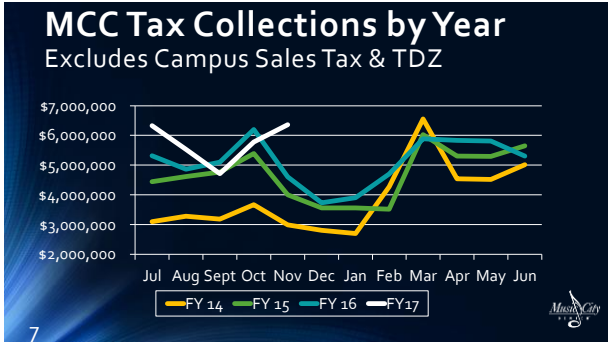
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MCC Future Bookings

- **Events booked thru 2026:**
 - 291 events 1,806,060 attendees
 - 2.2 Million total room nights
 - \$1.68 Billion in Economic Impact
- **Future Bookings Include:**
 - PCMA – 2018 Convening Leaders
 - Nat'l Assoc. of Music Merchants (annual)
 - Hearth, Patio, & Bar-B-Que (3)
 - National Rural Electric (3)
 - Int'l Car Wash Association (2)
 - Mary Kay Inc. Leadership Conference (2)
 - Tractor Supply (annual)
 - America's Health Insurance Plans

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FY18 Capital Budget Summary

Grand Total - \$2,564,300

Category	Item	Amount
Parking	Digital Overhead	\$ 140,800
	Signage	\$ 83,000
	Reversible Lanes	\$ 223,800
Security	Fisheye Cameras	\$ 107,400
Engineering	Chilled Water Pumps	\$ 40,000
	Concession Doors	\$ 130,000
	Bird Netting	\$ 42,700
	Underside Lighting	\$ 193,700
Facilities	Additional Riding Vacuum	\$ 14,700
	New Tables for Terraces	\$ 13,500
	Reupholstering Furniture	\$ 13,500
Technology	Digital Wayfinding	\$ 650,000
	High-Density Wi-Fi	\$ 700,000
	Server Upgrade	\$ 15,000
F&B	Security Switch Upgrade	\$ 150,000
	LED Displays in Concourse	\$ 250,000
F&B	Guitar Silhouettes	\$ 20,000
TOTAL		\$ 2,564,300

FY18 Total Revenue & Expenses

Anticipated Surplus - \$33,807,580

Operating Revenues	\$35,449,100
Hotel Taxes	\$45,362,300
Rental Car	\$1,681,000
Airport Departure	\$1,603,600
Campus Tax	\$18,859,800
TDZ	\$23,917,100
TOTAL REVENUE	\$126,872,900
Operating Expenses	\$38,417,800
MCC Bond Payment	\$39,907,528
Omni Hotel Payment	\$12,000,000
Bond Administrative Cost	\$175,692
Capital Expenses Anticipated	\$2,564,300
TOTAL EXPENSES	\$93,065,320

