**THE RHODE ISLAND CONVENTION CENTER AUTHORITY458th MEETING OF THE**

**BOARD OF COMMISSIONERSFebruary 25, 2021**

**Zoom Meeting**

A meeting of the Board of Commissioners of the Rhode Island Convention Center Authority (hereinafter referred to as "Authority", the "CCA" or the "Board") was held on February 25, 2021 via Zoom, pursuant to notice, at the Dunkin” Donuts Center, One LaSalle Square, Providence, Rhode Island.

Board members attending via zoom were Bernie Buonanno, Peter Mancini, Paul MacDonald, Peri Ann Aptaker, Patrick Butler, Dale Venturini, George Nee, Jeff Hirsh and John Hooper.

Others participating were Allen Chille, Judy Ferriera, Lyn Singleton, Dan Schwartz and Michael Gravison, The VETS and PFM; Cheryl Cohen, Dunkin’ Donuts Center; Larry Lepore, Deb Polselli, Beth Johnson and Chris Spoladoro, Convention Center; Kristen Adamo and Erin Degulis, PWCVB; Mike Crawley, Citrin Cooperman; Catherine Parente, Guest, Bruce Leach, Legal Counsel; Chantale Sarisson, State Fiscal Office; Gary Pascoa and Libby Kimzey DOA; Steve Maceroni, PFM; Gene Bernardo, Partridge, Snow & Hahn; Neil Pandozi, APS; Mark Liff, UBS; NBC; Daniel McConaghy, DOA; Dana Peltier, Authority Accountant and Eileen Smith, Recording Secretary.

**Mr. Buonanno** called the meeting to order at 9:05 AM and asked for approval of the January Board meeting. Upon a motion duly made by **Mr. Butler** and seconded by **Ms. Aptaker** it was

**VOTED:** To approve the minutes of the January meeting as presented.

**Mr. Buonanno** announced that the first item on the agenda was the selection of a purchaser for the Authority’s Refunding Revenue Bonds 2021 Series A. He asked Mr. Maceroni to address the Board. Mr. Maceroni reported that he had a tremendous response to the RFP. The eight responders were narrowed down to three. Mr. Maceroni stated that a conclusion was reached to Webster Bank had the best overall options for the Authority. They will hold the interest rate. This will eliminate the possibility that the rate could move up or down with BOA or UBS. Mr. Maceroni stated that Mr. Bernardo has not yet drafted the Series A Resolution and suggested a special meeting be held next week. Mr. Leach stated that today we would like to Board to approve the purchaser. After the purchaser is known we would schedule a special Board meeting. **Mr. Butler** asked that any documents be dispersed to the Board with time for review. Upon a motion duly made by **Mr. Hirsh** and seconded by **Mr. Butler** it was unanimously

**VOTED:** To accept Webster Bank as the purchaser of our Refunding Revenue Bonds 2021 Series A.

Mr. Crawley thanked Steve and Gene on an excellent job. Mr. Crawley took the opportunity to thank the Governor for approving this sale and Dan McConaghy and Jeff Hirsh or their efforts in presenting this for her approval.

**Ms. Venturini** thanked Mr. Crawley again for his assistance in working with Citrin Cooperman. **Ms. Venturini** stated that things are bad. She said that the news the last three days has been very hard. We have lost 70% of our business and she commented that she sees no recovery for the City. **Ms. Venturini** noted that the southern portions of the state will see a bump this Summer but the Convention Center is the revenue generator for the City. We don’t have any answers. She said we need a plan for ramping up for large groups. **Ms. Venturini** said that we need the building back by September and need to know at what numbers prior to September so that we can target the appropriate groups. **Mr. Butler** asked what type of business do you think will come. **Mr. Hirsh** reported that other cities with Convention Centers are listing their criteria for hosting events. Ms. Adamo said the issue is ramp up time. We need to know when we will be able to open and at what capacity. **Ms. Venturini** mentioned that a covid specialist or an officer has been proposed to be present at weddings and other gatherings to be a security officer that would maintain social distancing and the number of attendees at social events. **Mr. Hooper,** in an attempt to add a little levity, said there may be times when an officer is welcomed. **Mr. Butler** asked when the hospital is decommissioned can we use other spaces in the building that are not being repaired. Mr. Lepore said that we could probably work around the schedule. **Mr. Butler** asked if the street between the Convention Center and the Dunk come back to us. Mr. Lepore answered that it does not because testing will continue in that area. Mr. Lepore said that there is now new technology that might help. He said that there is a testing device that is coming on line that will give the Health Department a record of a vaccination or tests negative prior to allowing them entrance. **Ms. Venturini** reported that Commerce has been amazing to us. **Mr. Buonanno** asked why Commerce is not combating some of the other issues that other states are not dealing with. **Ms. Venturini** said it is not the fault of Commerce. They are dealing with regulatory issues.

Mr. Hirsh asked Dan Schwartz to address the Committee. Mr. Schwartz said that he will give the same report that was given at the Finance Committee meeting. At that meeting Mr. Schwartz reported that the VETS had a better is operating at a maximum capacity of 125 patrons which is the most active in the Northeast. Mr. Schwartz said that the changing of the administration the press conferences may change. Mr. Schwartz stated that the Philharmonic continues to perform with a limited number of musicians. Mr. Schwartz reported that dance competitions begin in March with social distancing. Mr. Hirsh said it appears that you are in a holding pattern. Mr. Schwartz said that he has met with Commerce to see id capacity could be increased. Mr. Schwartz stated that for the month of January Net Income was ($59,593) to budget and ($37,026) to the prior year. Year to date Net Income was $227,372 to budget and $121,812 to the prior year. Mr. Schwartz stated that event income had a negative variance to budget as a result of the ongoing pandemic.

**Mr. Buonanno** asked Mr. Lepore to update the Board on the Convention Center and the Dunk. Mr. Lepore said that we are paying the bills and employing people but that is not what the buildings are meant to do. He reported that the last patients were discharged on Tuesday but the Convention Center will not be decommissioned in case of an uptick in Covid cases. Mr. Lepore said that our relationship with Lifespan is great.

Mr. Lepore reported that the Dunkin’ Donuts Center roll will keep changing. He stated that the buildings are serving a very important service. Mr. Lepore noted that the National Guard had set up an office here. He reported that the contract with the Department of Health has been amended and signed by the appropriate individuals. Mr. Lepore stated that as the crowd gets younger we will move to the arena floor. He praised the staff saying that they have assisted us at every opportunity in this endeavor. Mr. Lepore told a story of a couple from Middletown that hadn’t been to the City in thirty years and were extremely grateful that are here and that we made the process so much easier than anticipated. He said that our staff is feeling important and they are responding to the needs of the individuals that are anticipating an unpleasant experience. Mr. Lepore stated that we are proving that these buildings are worthwhile. Mr. Lepore said that we should keep our fingers crossed that the population of the state will recognize our value. **Mr. Buonanno** said that speaking for the whole Board we are pleased and proud to be associated with these buildings. **Mr. Nee** added thatthe staff has been friendly, professional and efficient.

Discussion ensued regarding the remodel of the P. Bruins locker room. **Mr. Nee** reported that he had spoken with Matt Poore who is thrilled with the changes. **Mr. Nee** reminded the Board that this renovation was part of the agreement to keep the team here. He said that the timing was perfect in our effort to keep the P. Bruins here for another ten years.

Mr. Crawley reported on the financial statements of the Authority and the Consolidated. He reported that the Authority had significant expense in insurance and technology fees.

**Mr. Buonanno** asked for a motion at 10:35 AM to convene in executive session pursuant to Section 42-46-5(a)(2) of the Rhode Island General laws to discuss possible litigation.

Upon a motion duly made by **Mr. Butler** and seconded by **Mr. Nee** and by a roll call vote it was unanimously

**VOTED:** to Convene in Executive Closed Session pursuant to RI General Laws Section 42-46-5(a)(2)

* Litigation

**Vote:**

Paul MacDonald, yes

Jeff Hirsh, yes

Bernie Buonanno, yes

Patrick Butler, yes

Dale Venturini, yes

Peter Mancini, yes

George Nee, yes

Peri Aptaker, yes

John Hooper, yes

Open session resumed at 11:00 a.m. **Mr. Buonanno** announced that no votes were taken in Executive Session. Upon a motion duly made by **Mr. Hooper** and seconded by **Mr. Butler** it was unanimously

**VOTED:**  to seal the minutes of Executive Session

**Mr. Hooper** took this opportunity to recognize Catherine Parente. **Mr. Hooper** noted that he and the other Commissioners have looked to her for guidance during our times of crisis. Mr. Crawley echoed **Mr. Hooper’s** sentiment. He said it has been a pleasure working with her. **Mr. Hirsh** reported that Catherine had agreed to continue participating on the Finance Committee and will give us her thoughts and assistance when necessary. Ms. Parente thanked everyone for their kind words and for the opportunity to serve on the Board. **Mr. Butler** said that Catherine always put on the right path.

**Mr. Buonanno** asked if there was any new business. Hearing none he asked for a motion to adjourn. Upon a motion duly made by **Mr. Nee** and seconded by **Ms. Aptaker** it was unanimously

**VOTED:**  to adjourn at 11:12 a.m.