

THE RHODE ISLAND CONVENTION CENTER AUTHORITY
MEETING OF THE BOARD OF COMMISSIONERS
THURSDAY, APRIL 24, 2025, AT 9:00 AM

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 April 24, 2025. The meeting was held in the McCarvill Boardroom, Second Floor, Rhode Island Convention Center, pursuant to notice, at the Rhode Island Convention Center, One Sabin Street, Providence, RI 02903 and the AMP, One LaSalle Square, Providence, Rhode Island.

Board members in attendance were Chairman Almonte, Paul MacDonald, Peter Mancini, Oscar Vargas, Jeffrey Hirsh, Jennifer Goodrich Coia, Dale Venturini, and Carol Lombardi. Board members unable to attend were George Nee and Diony Garcia.

Also attending were Special Guest, The Honorable Elizabeth M. Tanner, Secretary of State; Daniel McConaghy, Dana Peltier, Melissa Lasko-O'Connor, Linda Maroun, and Trish Verrecchia, RI Convention Center Authority; Dan Schwartz, Mike Gravison, Amanda Bonafine and Jarrod White, The Vets; Tom Riel and Kristen Adamo, PWCVB; Alan Chile, PPAC/PFM; Chris Spolidoro, Howard Allen, Cheryl Cohen, Becca Ponder, Casey Hoover, Robert Gemma, Steven Simas and Tim Sullivan, RI Convention Center and/or AMP; Michael Crawley, Citrin Cooperman; Bruce Leach, Legal Counsel; and Hank Abate, OVG.

1. Call to Order – Chairman Almonte called the meeting to order at 9:05 AM
2. Next Board Meeting date – Chairman Almonte stated that the next meeting will take place Tuesday, May 27, 2025, at 9:00 AM
3. Consent Calendar Items
 - a. Approval of the minutes from the March Board Meeting
 - b. Approval of the Marketing Committee Report
 - c. Approval of the Finance Committee Report

Chairman Almonte requested a motion for the Consent Calendar Items. Upon a motion duly made by Mr. Mancini which was seconded by Mr. MacDonald, it was unanimously

VOTED: to approve the consent calendar items

Mr. Almonte requested a motion to add line item 5b. Industry Update - presented by Tom Riel. Upon a motion duly made by Ms. Venturini which was seconded by Mr. MacDonald, it was unanimously

VOTED: to add line item 5b. Industry Update - presented by Tom Riel

4. Special Guest – The Honorable Elizabeth M. Tanner, Secretary of Commerce

The Honorable Elizabeth Tanner began by stating who Commerce is and what they do. RI Commerce Corporation oversees economic development, as well as Travel & Tourism for the state Rhode Island. 90% of the businesses Commerce works with have employee totals under 20. They offer a wide variety of programs to help these businesses. Commerce recommends businesses check in at least once or twice a year to see what kind of programs might be available to them including state funds, federal, etc. There are many free resources available to small businesses such as mentoring, counseling and free classes. Commerce is seeing a resurgence of hydro startups in Rhode Island, many of these businesses generally leave but are staying due to the quality of life here in Rhode Island and the geographical location. There is a focus on ocean-based businesses which are thriving in Rhode Island.

There have been recent questions asking what is going to happen Federally. Some current stats show Rhode Island GDP grew 3% last year which raised us 13th nationally. Although unemployment has grown recently, we are still down significantly to where we used to be. Federally we are moving full steam ahead and encouraging businesses to make purchases before tariffs potentially hit. We're in a strong position right now with positive numbers, but we remain committed to closely monitoring and tracking them. Our Congressional Delegation is keeping us informed about any concerns that may arise. As far as tourism goes our numbers are above what we were before the pandemic. We had over 28 million visitors in 2023 which is a 2.5% increase from 2022. We do not have the numbers yet for 2024. Hospitality is so important to Rhode Island, averaging 86,000 jobs and generating \$935m in state and local tax revenue. Without this, each household would be taxed an additional \$2,160. The World Cup is coming to Gillette Stadium next June-July 2026. There are 7 games which are the equivalent of 7 Superbowl games. The Providence Metro region is expecting 1 million people during these games. They are expecting a \$1.5 billion impact economically to the New England area. The secretary of Commerce asked the board if there were any questions. Mr. MacDonald mentioned that he was very pleased to hear her speak about renewable energy and wind turbines. He stated that IBEW Local 99 led the way to the wind turbines off Block Island. Mr. Vargas asked how are they able to help small minority businesses with the high cost of Worker's Compensation? Ms. Tanner stated that just two days prior she spoke to the Governors' office because other businesses are also concerned with these costs. A meeting is going to be set up with the Insurance Commissioner regarding this issue. Mr. Almonte mentioned that one of today's agenda items was added as a result of Commerce's investment to us. We're eager to collaborate with Commerce to demonstrate how we've leveraged that funding and the success it has brought. We also want you to be aware of the Political environment and how it is affecting future events. The Secretary of Commerce noted that Canadians are Rhode Island's largest group of international tourists, but their numbers are already declining, which is a cause for concern. Mr. Hirsch mentioned hearing that Rhode Island is considered a prime destination due to its central location in New England, he asked Ms. Tanner whether the state has additional funds for advertising. She stated they are already advertising from a flight standpoint.

5. Marketing Committee Report – Chair Dale Venturini

Ms. Venturini mentioned that two highly exciting presentations are coming up. These two events, Lil Rhody Laugh Riot and Providence Culinary Collective, took place seamlessly by sheer coincidence. Thanks to the seed funding from Commerce, the weekend turned out to be both exciting and successful.

a. Lil Rhody Laugh Riot & Providence Culinary Collective Results – Kristen Adamo and Dan Schwartz

Ms. Venturini asked Mr. Schwartz to begin the presentation. Mr. Schwartz began the presentation with a recap video that took place on the comedy side showing all the excitement from the weekend. There were over 18,000 attendees, 60 comedians, there were also over 30 local comics and 10 venues. This event brought in over \$1.5 million in indirect spending. There were food truck events that took place on Saturday with 18 food trucks. There was a wide community impact throughout RI working with local artists, local stores and restaurants. Mr. Schwartz reviewed various businesses and detailed the impact this event had on them. Please see handout for more details about the event. Mr. Gravison thanked commerce for providing valuable resources such as billboards, newsletters, and social media, which greatly supported the event. One of the main areas of focus for this event was on social media. Across all platforms, there were over 2.7 million views on our online content. There was a 400% growth via organic posting and influencer collaborations. Our multimedia approach had 71,600 organic views due to featured talent and production. We used local artists to collaborate and promote the shows. We worked with 2 influencers, Buns and Bites featuring Track 15 and Club Ambition Podcast. We supported VetTix and raised \$17,325 in donations. The event was a huge success. See handout for more details.

Ms. Adamo began the second presentation reviewing some highlights from the Providence Culinary Collective. This event took place over four days and featured a variety of dining events, cooking

classes, tours, and food truck festivities. More than 35 food and wine events were produced throughout Providence. Ms. Adamo thanked our collaborative partners which were listed on the handout. She thanked Rhode Island Commerce and City of Providence for their help with funding. The event began on Thursday with Feed the Children and produced more than 400 kits of food and supplies which were given to Providence families through the Boys & Girls Club. That same night Hope & Main presented a food craft featuring local makers who presented products based on their culture. There were also some wine dinners that same night which were all sold out. Cooking classes took place on Friday at Johnson & Wales University. There were also more lunches, dinners and wine tastings that took place along with some food truck events. Attached are more highlights from the events that took place over the past four days including a marketing review, digital campaign results and advertising displays etc. Next year's budget is already in place. There will be more reasonably priced events next year.

b. Industry Impact – Tom Riel

Mr. Riel reviewed the impact and repercussions of funding cuts and societal issues and how they are affecting the current market. We are currently positioned well but are on guard. Due to Federal cuts, 6 groups that were at contract, backed out. There would have been \$4.3 million in direct spend that fell out of our sales funnel due to these federal changes. There were 6 definite bookings that were cancelled which would have resulted in \$1.1 million in direct spend. There are currently 7 bookings that are on a watch list due to current changes. New incentives are being prepared during a highly competitive marketplace. We are also addressing societal concerns such as safety, security, and the political climate that influence the site selection process. Currently, we are well positioned. Please see attached handout.

6. Finance Committee Report- Chair Jeff Hirsh

a. Overview of Attendance and Financial Impact in March – Mr. McConaghy

Mr. McConaghy reviewed the events that happened in the buildings during March based on a revenue and attendance standpoint. Starting with AMP, they generated over \$2.3 million in revenue that month, which was the largest amount of revenue in a single month. Providence Sport Service exceeded over \$2.1 million in revenue. Events occupied the building for 23 days. Nearly 100K people came through the door in March. NCAA Basketball was sold out for all 6 games. NCAA Wrestling did better than expected with nearly 5,000 attendees. Sebastian Maniscalco was a sold-out event. RICC exceeded \$2 million in revenue in March. Food & Beverage had its largest month of the year and parking revenue was 50% higher than any other month. March had twice the average attendance than your typical month. Only November drew more people due to Comic Con. JLC was up 25% from previous years and SpiritFest attracted nearly 13,500 attendees. The Vets exceeded \$1.3 million in revenue. This was nearly 4 times the average for the last two months. Lil Rhody Laugh Riot was the second largest revenue generating event at \$68k. Parking and Food & Beverage nearly doubled the typical month. There were 19 event-days in the building in March. There were nearly 23,500 attendees, which was more than in December. Lil Rhody Laugh Riot attracted over 8,000 attendees. The overall economic impact on the State of Rhode Island exceeded \$52 million, which was double our average month. There was a direct spend of over \$11.6 million in the buildings. This was one of the most successful months in the Authority's history.

7. Employee Highlight

a. Howard Allen (Complex Purchasing Manager – AMP/RICC)

Mr. McConaghy introduced Howard Allen, our complex purchasing manager for AMP and RICC. Mr. Allen began by mentioning that he has lived in Westport, Massachusetts for 45 years. He and his wife have 3 children and two 2-year-old grandchildren. His career began at Newport Creamery in Barrington, RI when he was in High School. He was there for 13 years and worked at different locations. He moved on from there as a night manager at Goat Island in Newport, which at the time was Sheraton Islander Inn. This was where he learned the hospitality side. After 5 years another opportunity came to be chief of security at Goat Island. After being there for a few years, another opportunity presented itself as chief of security at the Westin Hotel. As time went on, he accepted a position at RICC as chief of security in 2006. Mr. Lepore presented Mr. Allen with an opportunity to become a purchasing manager after 12 years of being chief of security. Mr. Allen has been the purchasing manager since then. He wears many hats and is enjoying being involved with RFP's, contracts and purchasing for Capital projects. He is involved with just about everything in all 3 buildings including camera related systems, door access controls and IT related issues. Mr. Allen defines success at work by being able to take care of people. Outside of work he takes pride helping both sides of the family whether it's fixing something or watching the grandchildren.

8. Executive Director's Report – Daniel McConaghy

a. Revised Board & Committee Meeting Schedule – Chairman Almonte

Mr. Almonte began by thanking all board members for responding to his question about what is working and what is not. One concern raised was the scheduling of board and subcommittee meetings within the same week, which has caused difficulties with employers due to the amount of time members need to take off work. To address this, a revised schedule has been introduced: subcommittee meetings will now occur one week followed by the board meeting the following week. Please review the revised schedule. One other issue was to allow more time for the Finance committee to get accurate figures together for the monthly report.

b. Oak View Group Overview – Hank Abate

Mr. Abate began by thanking Mr. Schwartz and Ms. Adamo for the success of the two events that were presented. Mr. Abate mentioned that the health care issue has been resolved, and employees will be covered by BCBS beginning next month. There have been meetings taking place with Live Nation to address difficulties that had taken place 10 years ago. Working to resolve these past issues by reminding them that we are under new management and changes are being made. Overall, they were very happy with the Sebastian Maniscalco show and things are heading in the right direction. The financial performance for March was outstanding as mentioned previously. OVG is focusing on price adjustments with labor and food costs. Also hiring more sales staff to focus on attracting new businesses to showcase the renovations. Additional part-time concession workers were hired, and the sous chef position was outsourced to other OVG venues to reduce costs. Exciting news happening at RICC - Construction of the new bar is underway and scheduled to be completed this Fall. There are also some new investments and updates happening in hospitality such as new small wares, new portable carts, new hot holding equipment etc. Total investment YTD is \$358,230. OVG is making a meaningful impact by prioritizing sustainability in every project they undertake. They support this commitment by using compostable front-of-house disposables and collaborating with local composting companies. Additionally, they partner with various local vendors in Rhode Island to strengthen and support the community.

9. Meeting ended at 10:45 AM. No vote to adjourn due to lack of Quorum.

