

RHODE ISLAND CONVENTION CENTER AUTHORITY  
467th MEETING OF THE  
BOARD OF COMMISSIONERS  
NOVEMBER 30, 2021

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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 November 30, 2021, pursuant to notice at the Dunkin’ Donuts Center, One LaSalle Square, Providence, Rhode Island.

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

Board members not in attendance were Tony Mendez and John Hooper

Others participating were Daniel McConaghy and Dana Peltier, Convention Center Authority; Dan Schwartz, VETS; Alan Chille, PPAC/PFM; Cheryl Cohen, Dunkin’ Donuts Center; Joanna Arrighie, Larry Lepore, Beth Johnson and Chris Spolidoro, Convention Center; Kristen Adamo, PWCVB; Bruce Leach, Legal Counsel; Chris Marsella, Guest; Mike Crawley, Citrin Cooperman and Eileen Smith, Recording Secretary.

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

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

**Mr. Buonanno** recognized Ms. Cohen announced that in May the facilities would host an art event. She stated that a Van Gogh exhibit will coincide with the RISD graduation exhibit. **Ms. Venturini** commented that she had attended the exhibit when it was in Boston. She noted that it seemed to draw a young crowd and was packed. **Ms. Venturini** suggested a military discount should be offered. Ms. Cohen stated that this is something that we have never done before. **Mr. Hirsh** asked if the art departments at all state colleges should be notified. Ms. Arrighie reported that the objective of the sales team is to layer business and to have something in every room. She stated that we are hitting various markets but 2023 remains our need period. **Mr. Nee** questioned the expected revenue. Ms. Cohen said her concern would be contracted spending. **Ms. Venturini** congratulated Ms. Cohen on putting together an A Team.

Mr. Schwartz reported that the VETS is preparing for the Nutcracker. He noted that the scenery has been rebuilt to fit the stage and new costumes will be worn. Mr. Schwartz stated that all DOH rules are being followed. Mr. Schwartz noted that December will be very busy with something in the theater every day.

Ms. Adamo addressed the Board and reported that Providence is in a slow and steady rise. She reported that occupancy, rate and RevPar were all down from October 2019. Ms. Adamo noted demand and revenue were down from 2019 but supply was up. Ms. Adamo reported on total

sales production and that having to do with RICC. 2021 and 2022 bookings are smaller groups. The booking activity for 2023 and 2024 includes Nursing Organizations Alliance for November 2023, National Apostolate of Maronites in July 2023 and Land Trust Alliance in September 2024. Ms. Adamo noted several prospect opportunities and said that the sports market will keep us going.

**Ms. Venturini** mentioned the lack of staff and how they are ramping up. **Mr. Buonanno** asked where the money was coming from to hire. **Ms. Venturini** stated that she depends on grants and memberships. The CVB depends on room tax which means that this building is very important for attracting visitors and filling hotel rooms.

**Mr. Buonanno** noted that Chris Marsella was present. He said that Chris was recommended to be our representative to the CVB Board. **Mr. Buonanno** asked for a motion to approve the appointment of Chris Marsella to be our representative to the CVB Board. Upon a motion duly made by **Ms. Venturini** and seconded by **Mr. Buonanno** it was unanimously

**VOTED:** to approve the appointment of Chris Marsella to be our representative to the CVB Board.

Mr. Marsella stated that he was honored to be appointed to this position. Mr. Marsella reported that he is a Providence resident and would like to contribute to the success of the downtown area. **Mr. Buonanno** asked him to talk about the food hall that he is working on for the space behind the Marriot. Mr. Marsella stated that the vision is for the food hall to highlight local businesses. He said there are 194 potential vendors that will need to be narrowed down. **Ms. Venturini** noted that something has been missing and this might be the answer. Ms. Adamo said that this will be the downtown attraction that we need.

Mr. McConaghy reported that we are reviewing September activity at this meeting. He said that we are in a catch up mode and we should be caught up in December.

Mr. Schwartz was asked to update the Board on the finances at the VETS. Schwartz stated that in September, Operating Income was \$545 to budget and (\$23,484) to the prior year. Year to Date Operating Income was \$69,107 to budget and \$57,898 to the prior year. Mr. Schwartz noted that he received a Champlin Grant to contribute to the set replacement. Mr. Schwartz also noted that the PPP has been approved.

Mr. Lepore noted that attendance drives everything. He said that we should see a steady slow climb out of this. Mr. Lepore noted that September, Operating Income was \$229,354 to budget and (\$537,681) to the prior year. Year to Date Operating Income was \$402,700 to budget and (\$1,040,604) to the prior year.

Mr. Lepore reported that the Dunkin' Donuts Center September, Operating Income was (\$18,299) to budget and (\$88,366) to the prior year. Year to Date Operating Income was \$12,912 to budget and (\$245,326) to the prior year. Mr. Lepore reported that big concerts are not coming back quickly because tours are at the mercy of the local Covid restrictions and the concern that a

venue will be closed and disrupt the schedule. Mr. Lepore stated that PC will do better when they play the Big East games. Mr. Lepore noted that the P. Bruins numbers have dropped off. **Mr. Nee** asked if this slow down is venue wide. Mr. Lepore answered that it is. Mr. Lepore stated that we need a destination event in the city. **Mr. MacDonald** asked if that would be something like the ice castle. Mr. Lepore said that it would be worth looking at.

Mr. Lepore stated that the equipment at Clifford Street is a lifesaver. Mr. Lepore noted that currently potential developers in the land close to the garage are more interested in parking. Mr. Lepore said that subscription ticket holders pay \$8.00 and \$15.00 for others. The distance is about 1 ½ blocks from the theater. Mr. Lepore said that we do increase security for those events. **Mr. MacDonald** stated that security has to be a high priority.

Mr. Nee departed at 10:10 AM

Mr. Lepore reported that we lost another key employee. He stated that Taylor Coon has accepted a position at a university. He said that colleges and universities are looking at event managers to rent their facilities.

Mr. McConaghy presented the Authority and Consolidated Financial Statements. Discussion ensued regarding the amount that is owed to us by SMG and what we owe SMG. Mr. McConaghy said that he will be reconciling the amounts in the coming weeks.

Mr. Crawley presented that Balance Sheet, Statement of Net Position, Advanced Deposit Funding, Accounts Payable and Aged Accounts Receivable. Mr. Crawley reported that accounts payable number is improving. All reports were included with the board package. **Mr. MacDonald** questioned the PPP loan. Mr. Crawley stated that it is a forgivable loan that has not yet been forgiven. Mr. McConaghy noted that we are working with everyone on the Federal level to get this resolved.

Mr. McConaghy reported that we have received a proposal from Josh Miller who is looking to establish a fund to address the issues in the downtown area. He has selected entities in the Downtown Improvement District and is asking for \$25,000 from each of us to establish a fund to support Crossroads' Mobile Diversion Case Management program. Ms. Adamo noted that the CVB agreed contingent on them raising the funds quickly. She said that this is an immediate need and would like to see the funds raised by November 30<sup>th</sup>.

Discussion ensued on upcoming negotiations including naming rights for the venue. Mr. McConaghy stated that Dunkin' Brands has presented a proposal. Mr. McConaghy reported that he and Ms. Cohen will go through it carefully. Mr. McConaghy also reported that the tenant space at Clifford St. is in discussion.

**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. Butler** and seconded by **Mr. Hirsh** it was unanimously

VOTED: to adjourn at 10:44 AM