

RHODE ISLAND CONVENTION CENTER AUTHORITY
471st MEETING OF THE
BOARD OF COMMISSIONERS
March 31, 2022

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 March 31, 2022 pursuant to notice at the Dunkin’ Donuts Center, One LaSalle Square, Providence, Rhode Island.

Board members in attendance were Bernard Buonanno, Edward Feldstein, Peter Mancini, Patrick Butler, Paul MacDonald, George Nee, Peri Ann Aptaker and Tony Mendez.

Dale Venturini, John Hooper and Jeff Hirsh were unable to attend.

Others participating were Daniel McConaghy and Dana Peltier, Convention Center Authority; Dan Schwartz and Michael Gravison, VETS; Alan Chille, PFM; Larry Lepore, and Cheryl Cohen, Convention Center; Kristen Adamo, PWCVB; Bruce Leach, Legal Counsel; Mike Crawley, Citrin Cooperman and Eileen Smith, Recording Secretary.

Mr. Buonanno called the meeting to order at 9:00 and asked for approval of the minutes of the February Board meeting. Upon a motion made by **Mr. Butler** and seconded by **Mr. Feldstein** it was

VOTED: To approve the minutes of the February Board meeting.

Mr. Buonanno recognized Ms. Adamo and asked that she report on PWCVB’s outlook for the coming months. Ms. Adamo referenced the monthly report included in the package that was distributed today (copy attached). Ms. Adamo continued that March is doing okay but April is very strong and we are bullish about the Summer.

Ms. Adamo reported that the CVB is seeking legislation for a Tourism Improvement District. She stated that all leadership had signed on. Ms. Adamo explained that this would entail a fee of 1.5 or 2% that would be a dedicated revenue source to support the development of tourism. **Ms. Aptaker** asked who pays the fee. Ms. Adamo answered that the customer or guest would pay regardless of why they are here. (Info attached).

A monthly report on marketing efforts and results at the Convention Center and Dunkin’ Donuts Center was included in the package distributed to the Board. (Attached) Ms. Cohen reported that she is predicting that the VanGogh exhibit will be the largest ticketed event in the history of the facility. Ms. Cohen stated that the Michelangelo exhibit will be announced soon. Ms. Cohen said that we will try to maximize those exhibits with food & beverage sales. **Mr. Mendez** commented on an upcoming event and asked if Cyprus Hill would be performing in Spanish. Ms. Cohen said that she was unsure. **Mr. Mendez** said that if in Spanish it would open a whole new demographic.

Mr. Gravison presented the monthly marketing report for the VETS. (Attached). He noted that the next few months are looking good with comedy and dance competitions. Mr. Gravison noted

that comedy works well in that venue. Mr. Chile said that comedy is doing well all over the country. Mr. Schwartz reported on the financial statements at the VETS. He noted that the rolling forecast indicates that the year will end \$1 million better than the original forecast. **Ms. Aptaker** asked if this is a result of pent up demand. Mr. Schwartz said yes and comedians are hot. People want to laugh. Mr. Schwartz thanked **Mr. MacDonald** for his assistance in keeping a lane open for bus parking at the venue and also thanked **Mr. Mendez** for bringing a promoter. Mr. Schwartz provided an explanation of the SVOG Grant that was approved for the VETS. He reported that the purpose of the grant was to help get theaters through the pandemic. Mr. Schwartz said that thanks to Senator Reed we will receive \$1.7 million before June 30th. **Mr. Nee** asked if any of that money goes to employees that were laid off. Mr. Schwartz answered that it does not. **Mr. Nee** stated that our relationship with PFM is critical to the success of the VETS.

Mr. Lepore presented the financial statements of the Convention Center, Dunk and the Clifford Street Garage (Attached). Mr. Lepore noted that the picture is better than originally projected. He stated that we saw a small loss at the Convention Center. **Mr. Nee** asked if VanGogh is in the forecast. Mr. Lepore said no it is not.

Mr. Lepore reported that we should be able to close the gap at the Dunk. He noted the enthusiasm generated by Providence College. **Mr. MacDonald** said that he had attended a P Bruins game and enjoyed a burger in the restaurant that was very good and the staff was excellent. He continued that the pricing was good as well.

Mr. Lepore stated that business is getting better but we are struggling to get the help that we need. He said that a small staff is good for the bottom line but we are getting to the burn out factor.

Mr. McConaghy reported that the Authority remains steady and the consolidated forecast indicates a \$600,000 loss. Mr. McConaghy said that cudos go out to the finance people, Bobby, Dawn, Vicky, Dana and Helen for their hard work during this staffing shortage.

Mr. Crawley reported that there is enough money sitting in the event deposit account that can be moved to other accounts. Mr. Crawley reported on accounts payable aging and accounts receivable. He noted that the staff pulled together to get things done.

Mr. Schwartz reported that Mike Abbott of Newport Collaborative had reviewed the opening bid for replacing the seats at the VETS and has recommended Irwin Seating Company. Mr. Schwartz noted that the seat style form Irwin has been approved by the Historical Society. Mr. McConaghy stated that the Finance Committee had voted to recommend approval by the Board. Mr. McConaghy asked for a motion to approve the selection of Irwin Seating to replace the seats at the VETS. Upon a motion made by **Mr. Nee** and seconded by **Mr. Feldstein** it was unanimously

VOTED: To approve the selection of Irwin Seating to replace the seats at the VETS.

Discussion ensued regarding the naming rights for the Dunkin' Donuts Center. Mr. McConaghy stated that an RFP is ready to be advertised. Noting that the current contract is about to expire, Mr. McConaghy said that the RFP should be advertised soon. Upon a motion duly made by **Mr. Nee** and seconded by **Mr. Mancini** it was unanimously

VOTED: To issue an RFP to determine the interest in the naming rights of the Dunkin' Donuts Center.

Mr. Mendez asked what happens if we don't get anything. Mr. McConaghy said that we would discuss with Dunkin' Brands to extend until it can be resolved.

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. MacDonald** it was unanimously

VOTED: to adjourn at 10:21 AM