

RHODE ISLAND CONVENTION CENTER AUTHORITY
476th MEETING OF THE
BOARD OF COMMISSIONERS
September 29, 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 September 29, 2022, pursuant to notice which was posted at the Dunkin’ Donuts Center, One LaSalle Square, Providence, RI and the RI Convention Center, One Sabin Street, Providence, RI.

Board members in attendance were Bernie Buonanno, George Nee, Edward Feldstein, Peter Mancini, Paul MacDonald, Patrick Butler and Jeff Hirsh.

Board members not in attendance were Peri Ann Aptaker, Dale Venturini and Tony Mendez.

Others participating were Daniel McConaghy, Dana Peltier and Linda Maroun, Convention Center Authority; Dan Schwartz, VETS; Larry Lepore, Veronica VanJura, Rebecca Ponder and Cheryl Cohen, Convention Center and AMP Pavilion; Kristen Adamo, PWCVB; Bruce Leach, Legal Counsel; Mike Crawley, Citrin Cooperman; Stephen Gross and Ronald Nossek, CLA; Robert Bromley, Senate Finance Office; and Eileen Smith, Recording Secretary.

Chairman Buonanno called the meeting to order at 9:00 AM and asked for approval of the minutes of the August Board meeting. **Mr. Butler** had corrections to the minutes concerning a roll call vote that did not include him and a vote that his no vote was not reflected. Upon a motion made by **Mr. Hirsh** and seconded by **Mr. Nee** it was unanimously

VOTED: To approve the minutes of the August Board meeting after **Mr. Butler’s** corrections.

Mr. Buonanno asked Mr. Crawley to begin the discussion on Fiscal Year 2022’s annual audit. Mr. Crawley noted that this was a very difficult audit year because of new GASB standards dealing with leases. Mr. Crawley thanked the accounting staff for their hard work during a period of staffing shortages and GASB changes. Mr. Nossek of CLA addressed the Board and thanked Mr. Crawley for his assistance with completion of the 2022 annual audit. Mr. Nossek referenced the audit results presentation included in the package distributed to be Board. Mr. Nossek stated that CLA has issued an unmodified opinion and there were no deficiencies. Mr. Nossek noted that one instance of noncompliance related to debt covenant compliance. **Mr. MacDonald** questioned why we are not in compliance. Mr. Crawley stated that this has been disclosed for several years. Discussion ensued. It was stated that an attempt was made to get the State to fund the issue but the State denied our request. **Mr. Buonanno** reported that the Finance Committee had voted to recommend acceptance by the Board. **Mr. Buonanno** asked for a motion to accept the FY 2022 Audit Report. Upon a motion duly made by **Mr. Hirsh** and seconded by **Mr. Butler** it was unanimously

VOTED: to accept the FY 2022 Audit Report as presented.

Mr. Nossek and Mr. Gross acknowledged the hard work done by Mr. Crawley and the accounting staff at the facilities.

Mr. McConaghy stated that some Commissioners had conflicting engagements and would be departing before the meeting's end; therefore the agenda would be adjusted to address the items that require a vote. He said that item 9 would be moved up on the agenda.

Mr. McConaghy referenced the EM28 Providence L.C. Amendment Summary included in today's package. He stated that EM28 is the new residential facility west of the Clifford Street Garage. Mr. McConaghy said that the Finance Committee had approved presenting the amendment to the Board. Upon a motion duly made by **Mr. MacDonald** and seconded by **Mr. Butler** it was unanimously

VOTED: to approved the Amendment to EM28 Providence L.C. Agreement.

Mr. McConaghy reported that the Marketing Agreement has combined the PWCVB with ASM and RICCA. Mr. McConaghy said that the Finance Committee had approved presenting the new Marketing Agreement to the Board. Upon a motion duly made by **Mr. Hirsh** and seconded by **Mr. Butler** it was unanimously

VOTED: to approve the Combined Marketing Agreement.

Mr. Buonanno recognized Ms. Adamo. Ms. Adamo presented a plan for a Tourism Improvement District. She explained the importance of the plan for protecting the tourism industry in the State. Lengthy discussion took place regarding the benefits to the plan. Ms. Adamo noted that she might need assistance from the Board with approval from the City. **Mr. Nee** and **Mr. Butler** expressed their support of the TID.

Ms. Adamo presented the PWCVB's FY23 Business Plan that was discussed at the Marketing Committee meeting. (attached)

Ms. Cohen presented the Amica Mutual Pavilion and RICC Marketing Plan for FY23. (attached) **Mr. Hirsh** asked if surveys are still being done. Ms. Cohen answered that we are and the Amica would like to add a couple of questions to our survey. Ms. Cohen noted that she is working on the 50th Anniversary Celebration of the arena.

Mr. Buonanno and **Mr. MacDonald** departed at 9:45AM. No Quorum informational only.

Mr. Schwartz presented the Marketing Plan for the VETS. (attached) Mr. Schwartz commented that an attempt is being made to educate the public on ticketing. Discussion ensued regarding competition.

Mr. McConaghy noted that the budget numbers on the financial statements are last year's numbers and we are in the process of reviewing and revising the budget.

Mr. Schwartz reported on the financial statements for the VETS (attached). Mr. Schwartz stated that there were no events at the VETS there were payments that had to be made. Mr. Schwartz said that he received a letter of completion for the seats and they are all in place

Mr. Lepore presented the financial statements of the Convention Center, AMP and the Clifford Street Garage (attached). Mr. Lepore stated that many opportunities exist at the Clifford Street Garage.

Mr. McConaghy reported on the Authority and the Consolidated statements. (attached)

Mr. Crawley presented his report (attached) and stated that we are in a strong equity position.

Following Mr. Crawley's report the meeting adjourned at 10:15 AM.