

ALBANY CONVENTION CENTER AUTHORITY
MINUTES FROM 2019 Q-2 MEETING
Albany Capital Center, Capital Room
August 1, 2019

ATTENDEES

Members Present: Michele Vennard, Interim Chair, Michael Skrebutenas, Vice-Chair, Steven C. Lerner, Treasurer; Assembly Member John McDonald, Sarah Reginelli, George Penn

Members Absent: Megan Daly

Others Present: Lynn Zeronda, Robert Ryan, Duncan Stewart

Call to order and roll call:

The meeting was called to order and a roll call taken at 9:00 AM by Michele Vennard, Interim Chair it was noted that all were present except Megan Daly.

Approval of Meeting Minutes:

- 5-2-19 ACCA Q-1 Meeting:
A motion was made by Ms. Reginelli, seconded by Mr. Penn to adopt the Meeting Minutes for the ACCA Q-2 Meeting of 5-2-19. The motion unanimously carried.

BUSINESS REPORTS:

Treasurer's Report: Mr. Lerner, Ms. Zeronda

Mr. Lerner notes a discrepancy in the headings. The 2nd page should be titled: Revenue & Expenses Changes in Net Position. Mr. Lerner and Ms. Zeronda affirm that the financial information is correct, the error occurs only in the header.

Ms. Zeronda reviews the Financial Statement ending 6-30-19, noting that the financial condition is consistent, bills are being paid on time, and that ACCA operational costs are within budget. The most recent H.O.T. distribution was received on 7-25-19 and therefore is not recognized in this statement. Ms. Zeronda notes that the revenue and expenses appear to be tracking close to the 2019 budget, suggesting that operating costs are becoming more easily identified and projected over the year. The 2020 budget process has begun, is being developed working with SMG, and will be ready for review by the Board and submission to government on time.

Mr. Lerner notes that the current cash balance includes the reserve funds required under the contract with the operator.

Economic Impact Committee Report:

Michele Vennard EI Committee Chair, confirms that the EI Committee met on 7-23-19 and presents the 2019 Q-1 Economic Impact information as positive, trending well, and now presented year over year.

Jay Cloutier, reviews details in 2019 Q-2 Economic Impact Report that is developed quarterly by Discover Albany, using the Destinations International calculator which is updated annually. New events to the ACCA were highlighted and the specific impacts in 2019 Q-2, were compared to those corresponding to 2018 Q-2. The values for the life of the facility were summarized and all indicators are trending upward.

Ms. Vennard notes the important difference between meetings and conventions, the latter having a higher hotel room night demand.

Economic Impact Committee Report (continued):

Among the events with the greatest economic impacts, NYSUT, Gym Rat Challenge, National Grid, and Zero Gravity.

Ms. Vennard notes the value of now being able to review the facility impacts current quarter v. same quarter of previous year and that the booking window is continually changing which may cause both SMG and Discover Albany as the destination marketing organization to adapt to what is an important changing market condition.

Ms. Vennard summarizes the 2019 Q-2 report provided by Gramercy Communications and that the emphasis going forward will be for more strategic messaging in support of not only the facility but on behalf of the Capital Region.

Operations Report:

SMG Operations Update:

Shannon Licygiewicz with SMG presents the monthly report on facility activity, trends and projections, reviewing 2019 Q-2 while providing the projections for the remainder of this year and those for 2020. Ms. Licygiewicz notes that bookings for 2019 and 2020 continue to track at or ahead of projections and when compared to the same time in each previous year.

Ms. Licygiewicz presents key metrics taken from the facility user survey results for 2019 through 6-30-19. The overall satisfaction remains high, at 94.6 %, and while 67% view the facility favorably prior to an event, the approval rating provided by those same respondents following their event, rises to 86%.

ACCA Operations:

ACCA staff reviewed the progress to date on Structural Mezzanine Project as remaining within budget. The schedule for delivery, may need to move into September to avoid conflicts with the facility event schedule

Chair Report:

Michele Vennard cites the positive news and the need to remain focused on the goal of creating greater economic impact while serving the Capital Region well.

In planning for 2020, an important year with more hotel development in progress and projected, we will need to fully promote the destination if we are to maintain and increase the 'size of the pie'. For this to succeed, it will take a combined effort. To that end, the ACCA Board will be seeking partnering opportunities to assist and support SMG and Discover Albany in their efforts.

The increases in sales tax revenue, resulting from events at this facility is an important component of the overall message that needs greater emphasis as we look to the future.

Ms. Vennard offers two personal goals, to fill the open positions on this board, in progress at this time, and to be assured that the programs and procedures necessary for the Albany Capital Center to maintain its status as the premier service provider in this regions are in place at all times.

Chair Report (continued):

Ms. Vennard offers her thanks for the confidence you have placed in her with the appointment to Interim Chair.

A survey was conducted to determine availability for future meetings of the ACCA Board, both quarterly as required by statute, and as necessary to meet filing deadlines for the Annual Audit, and the Budget. The consensus drawn from the survey is for the Board to meet on the 4th Thursday of the month with meetings to start at 9:00 AM. For planning, a list of the future dates, dates will be provided to the members,

Legal Report: Robert Ryan

No report for the Open Session.

Public Comment Period:

There was no public comment

Executive Session: An Executive Session was requested to discuss a contract matter

A motion was made by Mr. McDonald, seconded by Mr. Lerner to enter Executive Session. The motion carried unanimously and the ACCA Board entered Executive Session at 9:38 AM

A motion was made by Mr. Lerner, seconded by Mr. McDonald to close Executive Session and return to Public Session. The motion carried unanimously and the ACCA Board left Executive Session at 10:01 AM

While in Executive Session, no actions were taken other than to return to Public Session.

Other Business:

There was no other business

Adjourn:

A motion to adjourn was made by Mr. Skrebutenas; seconded by Mr. Penn. The motion carried unanimously and the ACCA Board adjourned the meeting at 10:35 AM

Next Meeting Date: Thursday, September 26, 2019
Special Meeting: To Review and Approve 2020 Budget

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