

# Georgia International and Maritime Trade Center Authority

Minutes of the Regular Meeting of the Board of Directors  
**Wednesday, April 9, 2014**

Jasper Boardroom, Savannah International Trade & Convention Center

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**Members present:** Baxter, Jackson, McAlister, Quattlebaum and Smith. **Members absent:** Bazzard, Center, Cutter, Green, Marinelli, Monsees, Polote. **Also present:** Marc Friday, Michael Owens, Mary Carr Mayle (SMN), Linda Cramer (Chatham County), Kevin Duval (GWCCA), Sherrie Spinks (GWCCA), Frank Poe (GWCCA), Tim Lowe (GWCCA) Tom Gray and SITCC staff Bob Coffey, Ronnie Hickman, Fredia Brady, Stephen Hall, Jamie Parks and Gail Terrell.

Chairman Smith convened the meeting at 11:02am.

Mr. Smith noted the absence of a quorum. Mr. Smith then noted that this is the first board meeting under the new management agreement with the Georgia World Congress Center Authority. Mr. Smith introduced Mr. Tim Lowe, Board Chairman of the GWCCA, who commented on the new partnership between GIMTCA and GWCCA. Mr. Smith also introduced Mr. Kevin Duval, COO- GWCCA, Ms. Sherrie Spinks, CFO-GWCCA and Mr. Frank Poe, Executive Director-GWCCA.

In the absence of a quorum, Mr. Smith deferred consideration of the March 2014 Minutes and Treasurer's report.

Mr. Smith asked for the financial reports. Mr. Hall reported an unfavorable variance to the Center budget for the month, and a favorable variance to budget for year-end. Mr. Hall noted that all the unspecified rental that was budgeted have been accounted for in addition to F&B unspecified revenue. Mr. Hall also noted that the F&B split changed effective April 1 to 85% which will result in a favorable F&B variance. Mr. Smith questioned if the year-end forecast of \$452k was a very conservative figure, which Mr. Hall affirmed, noting additional F&B revenue forecasted for the last quarter. Mr. Hall reported an unfavorable variance for the month for Water Transportation. Mr. Hall noted that CAT invoices were received for July – December which resulted in a \$30k favorable variance to budget. Mr. Hall reported an unfavorable forecast for year-end. Mr. McAlister questioned if additional ferry landing support would be requested from the Authority for new development on the west end of River Street, to which Mr. Coffey replied that any additional funding needed would presumably come from CAT grant sources, but that the greater concern would be the increase in operational expense. Mr. Smith commented that funding decisions would be made in the future since the west end hotel project was more than two years from completion. Mr. Hall then turned to the Authority financials, reporting an unfavorable variance to budget for March; and a forecasted favorable variance to budget for the year. Mr. Hall also reported favorable hotel-motel tax revenue year to date.

Mr. Smith asked for Counsel's Report. Mr. Gray responded no report at this time.

Mr. Smith asked for the Sales and Marketing Report. Ms. Brady reported bookings in March, including 20 definites; and noted the recent confirmation of the Association County Commissioners of Georgia and Ga School Nutrition Assn for 2016. Ms. Brady also highlighted tentative bookings for the Emergency Management Association of Ga and Gulfstream Customer Advisory Board for 2015. Mr. Coffey noted the long-lead booking for the International Association of Emergency Managers for November 2022. Ms. Brady reviewed the Pace report, noting short-term business booking interest continues to increase.

Mr. Smith asked for the Food and Beverage Report. Mr. Parks reviewed Savor...Savannah's March financials; and the Savor...Customer Feedback Report for February, which had a 64% return rate, and a score of 4.25 of a 4.00 scale. Mr. Parks noted that gross revenue budget has been exceeded by \$250k

year to date. Mr. Smith asked whether the April to June SAVOR P&L statement will reflect the new 85% split, which Mr. Parks confirmed.

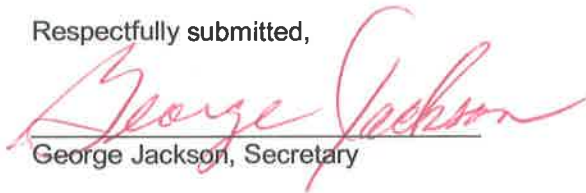
Mr. Smith asked for the Operations Report. Mr. Hickman commented on the Capital Project updates such as the completion of the Ballroom Lighting Control System Upgrade. Mr. Hickman also noted that the SITCC Technology upgrade was in progress.

Mr. Smith asked for the General Manager's Report. Mr. Coffey reviewed the FY'15 Operating Budget memo enclosed in the board packets. Mr. Coffey summarized the current year FY 2014 forecast, FY 2015 Revenues and Expenses, Budget Process-Schedule and Expense-Revenue Relationships. Mr. Coffey noted that a budget workshop is scheduled for Wednesday May 21.

Mr. Smith noted no Chairman's report at this time and requested any further business. Ms. Quattlebaum asked about the location of the new CAT terminal to which Mr. Coffey responded that the terminal would be located on the new river walk extension in Slip 3, and connected both to Hutchinson Island Road and International Drive. Mr. McAlister asked what location was being referred to in the recent de-annexation discussion. Mr. Coffey responded that the GIMTCA hotel site on Parcel 7 Block 2 was unaffected; but the de-annexation discussions centered on Parcel 5 and Slip 1, on the east (downriver) side of the Westin. Mr. Hall confirmed this (Parcel 5) location was the one referenced by County Commission Chair Al Scott.

Mr. Smith requested any further business: hearing none, adjourned the meeting at 11:26am.

Respectfully submitted,

  
George Jackson, Secretary