

Georgia International and Maritime Trade Center Authority

Minutes of the Regular Meeting of the Board of Directors
Wednesday, October 8, 2014

Jasper Board Room, Savannah International Trade & Convention Center

Members present: Baxter, Cutter, Jackson, McAlister, Marinelli, Polote, Quattlebaum, Sanders and Smith. **Members absent:** Center, Monsees and Tollison. **Also present:** Kevin Duvall (GWCCA), Counsel Tom Gray, Dr. Ted Moore, Howard Morrison, Linda Cramer (Chatham County), Chris Lightle (KRT CPAs) and SITCC staff Bob Coffey, Ronnie Hickman, Judy Johnson, Fredia Brady, Stephen Hall, Jamie Parks and Gail Terrell.

Chairman Smith convened the meeting at 11:07am and introduced new GIMTCA board member, Greg Sanders. Mr. Sanders is appointee of Rep. Mickey Stephens.

Chairman Smith introduced Dr. Ted Moore and Mr. Reed Bohne, Regional Director, National Marine Sanctuaries System (NOAA). Mr. Bohne revealed the new addition to the GIMTCA Fine Arts Foundation ship model collection, the NOAA *Oceanographer*.

Chairman Smith noted a quorum, and asked for approval of September 2014 Minutes and Treasurer's report. Motion Mr. Polote; second Ms. Cutter, approved by voice vote.

Mr. Smith asked for the financial reports. Mr. Hall introduced Mr. Chris Lightle, KRT CPAs, Auditors, for a review of the audited GIMTCA FY 2014 financial statements, and distributed the audit report to the board. Mr. Lightle noted the new audit format which at board request consolidates GIMTCA with Trade Center; SAVOR Savannah was reported separately. Mr. Lightle reviewed the statement of Revenues, Expenses and Changes in Fund; and reported no significant adjustments. To Mr. Smith's question, Mr. Hall replied that since the audit combines building, GIMTCA and Water Ferry, the positive (FYE14) building cash flow is reflected in the Change in Net Position line on the statement. Mr. Smith requested that, in view of the new combined format, the audit be also included in next month's agenda to allow further board review. Mr. Smith stated that an outstanding matter with respect to last year's (FYE14) SMG performance bonus and a related contractual F&B payment to the Authority has been resolved, which Mr. Coffey confirmed.

Mr. Hall resumed the financials with the Center budget. 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 a revised format for the Center's profit-and-loss statement.

Mr. Hall reviewed the Water Transportation financials, reporting an unfavorable variance for the month and year-end projected to be on budget. Mr. Hall then reported a favorable Authority performance for September; and a forecasted favorable year-end. Mr. Hall noted favorable hotel/motel taxes year to date.

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

As Mr. Parks needed to leave the meeting early, Mr. Smith asked for the Food and Beverage Report. Mr. Parks reviewed SAVOR...Savannah's September financial statement, and SAVOR's favorable customer feedback from September. He also noted an increase in wedding business.

Mr. Smith asked for the Sales and Marketing Report. Ms. Brady noted definite bookings for the Georgia Association of Chiefs of Police in 2017 and 2018, as well as the International Association of Emergency

Managers (IAEM) Conference for 2016 and 2019. Mr. Marinelli noted that IAEM is also tentatively booked for 2022. Ms. Brady reviewed the year over year booking (pace) report, noting definite bookings for Georgia Water Professionals in 2016, 2017 and 2018 with discussions also underway for 2019 through 2021. Ms. Brady also noted definite bookings of Georgia Municipal Association for 2021-2023. Ms. Brady reviewed the Event Statistics report, and the Sales Action & Marketing Initiatives Plan enclosed in the board packets. Mr. Smith requested that the Sales Initiatives plan be included in next month's agenda to allow further review by board members.

Mr. Smith asked for the Operations Report. Mr. Hickman noted Capital Program updates including Ballroom door and frame replacement and kitchen floor replacement project, commencing mid-December.

Mr. Smith asked for the General Manager's Report. Mr. Coffey provided an update on the Parcel 7 – Slip 3 Passenger Intermodal project. Mr. Coffey confirmed the date for the annual GIMTCA Holiday luncheon for Wednesday December 10; noting the December board meeting will start a half hour early at 10:30am. Mr. Coffey noted the updated board listing in member packets.

Mr. Smith then asked Mr. Duvall for the GWCCA Report. Mr. Duvall noted the recent GWCCA Board Retreat in Savannah, and thanked members for their participation and support. Mr. Duvall noted that an RFQ process is planned for 2015 for a potential hotel on the GWCCA Atlanta campus. Mr. Duvall also stated that Centennial Park is the recent recipient of the Urban Land Institute's (ULI) 20-Year Project Impact award. Per Mr. Smith's request, Mr. Duvall updated the board on the newly opened College Football Hall of Fame, located adjacent to GWCC, noting a few new bookings for GWCC due to its proximity to the CFHOF. Mr. Smith commented on the benefits expected from the new relationship between GWCCA and GIMTCA.

Mr. Smith noted that the PKF consulting study is underway, with completion expected in late November. Mr. Smith commented on his and Mr. Coffey's September 23 meeting with Westin, Starwood, and CSX to discuss 1) a potential GIMTCA RFP for a new hotel on Trade Center Campus (Parcel 7) and b) potential for expansion on the Westin campus (Parcel 2). Mr. Coffey noted that PKF is also preparing financial proformas on both alternatives, and that the group will meet again to review the results when completed.

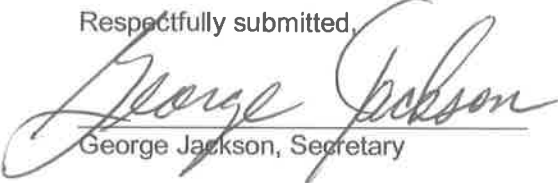
Mr. McAlister asked the Chair whether the board should look at any potential impact on the Authority from de-annexation of Hutchinson Island. Mr. Smith posed the question to the board members.

Ms. Cramer (Asst Chatham County Manager) noted one possible impact associated with loss of the (City's) Hutchinson Island Transportation District, which supports the water ferry.

Ms. Cutter commented that discussions at this early stage may be premature. Mr. Smith affirmed Ms. Cutter's statement. Mr. McAlister deferred comments to a future discussion.

Mr. Smith requested any further business; hearing none, Mr. Smith adjourned the meeting at 11:59pm.

Respectfully submitted,



George Jackson, Secretary