

Georgia International and Maritime Trade Center Authority

Minutes of the Regular Meeting of the Board of Directors
Wednesday, December 14, 2016, 10:30am

Jasper Boardroom, Savannah International Trade & Convention Center

Members present: Dennis Baxter, Tony Center, Trey Cook, Arnold Jackson, Joe Marinelli, Martin Miller, Anne Scheer, Mark Smith and Trip Tollison **Members absent:** Rep. Carl Gilliard, Rob Hernandez and Ben Polote **Also present:** GIMTCA Counsels Tom Gray and Jon Pannell, Michael Owens, Marc Friday, Bill Moeckel, Jody McIntyre, Marty Johnston, Jeff Hewitt, Mary Mayle, Bob Coffey, Mark Spadoni, Frank Poe and SITCC staff Sherrie Spinks, Stephen Hall, Fredia Brady, Ronnie Hickman, Gail Terrell and Jamie Parks

Treasurer, Mr. Dennis Baxter, convened the meeting at 10:40 am.

Mr. Baxter asked for approval of the November minutes and treasurer's report. Motion made by Mr. Cook; seconded by Mrs. Scheer, approved by unanimous voice vote.

Mr. Baxter asked for the counsel report. Mr. Gray replied no report at this time.

Financial reports. Mr. Hall reported an unfavorable variance to Center budget for November and year-end forecasted to be favorable to budget. Mr. Hall reported a favorable variance to the Water Transportation budget for November, and year-end forecasted to be favorable to budget. Mr. Hall continued with the Authority's financials, noting an unfavorable performance for November and year-end forecasted to be favorable to budget. Hotel/motel tax revenues for FY17 are currently unfavorable to budget.

Sales and Marketing Report. Ms. Brady noted 14 definite and 16 tentative bookings in November. Ms. Brady highlighted the definite bookings of INTL FCStone, Inc-Workshop (2017), Johnson High School 2017 Prom and South University 2017 Graduation & Hooding. Ms. Brady continued with the year over year 'Pace' report, event statistics and the report of events in need of additional space.

Operations Report. Mr. Hickman reviewed the Operations report and provided an update on repairs to the facility due to damage from Hurricane Matthew. To Mr. Jackson's question with regards to the approximate cost of damage to the building, Mr. Hickman replied \$75k. Mr. Hickman commented on the Capital project updates such as ballroom restroom renovations and the Hutchinson Island Monument sign.

Food and Beverage Report. Mr. Parks reviewed SAVOR's November financial statement, upcoming events and client comments. Mr. Parks also provided an update on current Artwork provided by SCAD in the building.

General Manager's Report. Ms. Spinks reviewed the Trade Center's 1st Annual Report and previewed the upcoming new SITCC website. Ms. Spinks also commented on the 2017 GIMTCA Meeting calendar dates enclosed in the board packets.

Mr. Smith then asked for any other business; hearing none, he requested the board enter into Executive Session to discuss real estate. Motion by Mr. Center to recess to Executive Session for those purposes; seconded by Mr. Baxter, approved by voice vote. Mr. Smith duly recessed the regular session at 11:01am and entered Executive Session.

Following Executive Session, motion by Mr. Baxter to adjourn Executive Session and return to regular session; seconded by Mr. Marinelli and approved by voice vote. Mr. Smith reconvened the regular session at 11:38am. Mr. Frank Poe provided a report from the potential Hotel Development selection committee including their recommendation to select SongyHighroads/Omni as the apparent awardee. The next steps would be for the committee to begin negotiations with the apparent awardee toward a development agreement. Motion by Mr. Center to approve SongyHighroads/Omni as the apparent awardee and enter into negotiations toward a pre-development/development agreement for a minimum 300 room hotel; seconded by Mr. Cook and approved by unanimous voice vote.

Mr. Smith then asked for any other business; hearing none, adjourned the meeting at 11:41am to the GIMTCA Holiday Luncheon.

Respectfully Submitted,



Trey Cook, Secretary