

Convention Facilities Authority (CFA)
DRAFT Meeting Minutes September 25, 2020

To: CFA Board Members

From: Holly Christmann, CFA Secretary

Subject: September 25, 2020 meeting minutes via Zoom Conference Call

CFA Members Present: Gwen McFarlin, Paul Brehm, Kevin Hardman, Rahiel Michael, Pete Witte, Lawrence Hawkins, Adam Gelter, Dan Unger, Lee Czerwonka, Bimal Patel

Others Present: Lisa Anderson, Chris Bigham, Holly Christmann, Bridget Doherty, Roger Friedmann, Cindy Fazio, John Bruggen, Jeff Aluotto, Brad Ruwe, Laura Brunner, Phil Denning, Julie Calvert, Jim Downton, Bethany Pugh, Karen Alder, Ric Booth, Marion Haynes, Monica Morten

1. Call to Order

Chair McFarlin called the meeting of the Hamilton County Convention Facilities Authority at 12:10 p.m. Mr. Friedmann conducted the roll call and indicated there is a quorum. Chair McFarlin thanks the members for joining virtually.

2. Review and Approval of Minutes from May 15, 2020

Chair McFarlin accepted a motion to approve the minutes from Lee Czerwonka and seconded by Dan Unger. Chair McFarlin asked for discussion, hearing none she asked for a vote, the minutes were approved unanimously.

3. Resolution appointing Assistant Treasurer

Chair McFarlin accepted a motion to approve the resolution appointing Monica Morton as Assistant Treasurer from Lee Czerwonka and seconded by Kevin Hardman. Chair McFarlin asked for discussion, hearing none she asked for a vote, the resolution was approved unanimously.

4. Duke Energy Convention Center Debt Discussion – Karen Alder, Bethany Pugh

Karen Alder provided an update on possible refunding of the TOT bonds to provide debt service relief. Bethany Pugh, the CFA's financial advisor, reviewed refunding scenarios for the CFA. Karen Alder stated Karen stated that as long as third quarter TOT performs similar to second quarter, we will have funds to make the next Duke Energy Convention Center debt service payment. Karen went on further to state that the recommendation is to revisit debt service strategies in late 2020/early 2021.

5. Sharonville Convention Center Expansion Schedule

Last year, the CFA approved an amendment to the Sharonville Cooperative Agreement for the expansion project. That amendment included a deadline of 12/31/20 for the issuance of the expansion bonds and added six years to the annual \$1.3 million payment. Sharonville has requested an amendment to allow for a one-year extension of the 12/31/20 deadline given the lodging tax impacts of the pandemic. Kevin Hardman provided an overview of the expansion. Most likely, this amendment will come before the CFA in the coming months.

6. CVB Update

Julie Calvert provided an update on hotel occupancies and conventions. For the week ending September 19, occupancy for Hamilton County was 41.2%; downtown was 29.1%; Sharonville was 43.6%. Since March, 2020, 155 groups canceled their conventions equating to 165,000 lost attendees and a loss of \$60 million in direct sales. Total lost economic impact is \$95 million (hotel, restaurants, retail).

Julie Calvert provided a brief overview of an upcoming remarketing campaign to publicize the resumption of activities and safe re-opening of our convention and hospitality industry.

7. Headquarter Hotel Update

Laura Brunner provided an update on the headquarter hotel. The Port is signing a contract with Turner for demolition. Turner will partner with D.E. Foxx & Associates and Jostin Construction. Demolition, to be completed by O'Rourke, is expected to commence within two months and anticipated to take a year.

8. Second Quarter TOT Report

Karen Alder reviewed the 2nd quarter report that was provided to the CFA members.

9. Adjournment

Next meeting will be scheduled for November. Lawrence Hawkins made a motion to adjourn; Dan Unger seconded. All were in favor; meeting adjourned at approximately 1:00 p.m.

The foregoing is a summary of the activity taking place at the September 25, 2020 meeting of the Convention Facilities Authority. The foregoing is not an exact transcription of all conversations or discussions taking place during the meeting.

RESOLUTION APPOINTING ASSISTANT TREASURER

BY THE BOARD:

WHEREAS, the Hamilton County Convention Facilities Authority (CFA) has adopted the By-Laws for the operation of the CFA and that provide that the Board of Directors shall appoint the Secretary, Assistant Secretary and Assistant Treasurer of the CFA; and

WHEREAS, it is consistent with the understanding between the City of Cincinnati and the Hamilton County Board of Commissioners that the Secretary, Assistant Secretary, and Assistant Treasurer be appointed from the City and County staff; and

WHEREAS, the CFA appointed the positions of Secretary, Assistant Secretary, and Assistant Treasurer at the March 6, 2020 CFA Board meeting; and

WHEREAS, the City of Cincinnati has requested to name a new Assistant Treasurer to replace Nicole Lee

NOW THEREFORE BE IT RESOLVED, that Monica Morton of the City of Cincinnati staff shall be appointed Assistant Treasurer of the CFA.

ADOPTED at a regularly adjourned meeting of the Hamilton County Convention Facilities Authority the 25th day of September, 2020.

Mr. Brehm	<u>✓</u>
Mr. Gelter	<u>✓</u>
Ms. McFarlin	<u>✓</u>
Mr. Unger	<u>✓</u>

Mr. Cull	<u>absent</u>
Mr. Hardman	<u>✓</u>
Ms. Michael	<u>✓</u>
Mr. Witte	<u>✓</u>

Mr. Czerwonka	<u>✓</u>
Mr. Hawkins	<u>✓</u>
Mr. Patel	<u>✓</u>

CERTIFICATE OF SECRETARY

IT IS HEREBY CERTIFIED that the foregoing is a true and correct copy of a transcript of a resolution adopted by the Board of Directors of the Hamilton County Convention Facilities Authority in session this 25th day of September, 2020.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Hamilton County Convention Facilities Authority this 25th day of September, 2020.


 _____, Secretary
 Hamilton County Convention
 Facilities Authority