MINUTES OF THE
FINANCE & AUDIT COMMITTEE MEETING OF THE
CONVENTION CENTER AUTHORITY OF THE
METROPOLITAN GOVERNMENT OF NASHVILLE &
DAVIDSON COUNTY

The Finance & Audit Committee Meeting of the Convention Center Authority of the Metropolitan Government of Nashville and Davidson County (CCA) was held on April 28, 2015 at 2:00 p.m. in the Administrative Conference Room of the Administrative Offices at the Music City Center, Nashville, Tennessee.

FINANCE & AUDIT COMMITTEE MEMBERS PRESENT: Irwin Fisher, Francis Guess, and Willie McDonald

FINANCE & AUDIT COMMITTEE MEMBERS NOT PRESENT: Randy Goodman, Vonda McDaniel

OTHERS PRESENT: Charles Starks, Heidi Runion, and Beverly Bennett

The meeting was opened for business by Committee Chair Francis Guess.

ACTION: Willie McDonald made a motion to approve the Finance & Audit Committee minutes of March 4, 2015. The motion was seconded by Irwin Fisher and approved unanimously by the committee.

Charles Starks was asked to discuss the Music City Center 3rd Quarter Financial Report and there was discussion. (Attachment #1)

With no additional business a motion was made to adjourn, with no objection the Finance & Audit committee of the CCA adjourned at 3:00 p.m.
Respectfully submitted,

[Signature]
Charles L. Starks
President & CEO
Convention Center Authority

Approved:

[Signature]
Luke Simons, Committee Chair
CCA Finance & Audit Committee
Meeting Minutes of April 28, 2015
CAMPUS SALES TAX

PARKING REVENUE SOURCES
- Monthly Parking Contracts - 412
  - Country Music Hall of Fame
  - Individuals
  - Union Station
  - WHP
  - Commons Station
  - MCC Concession
  - Home Fogg Skidmore
  - Ricks Coggeshall
  - Convexity
- Parking Coupon Agreements
  - Country Music Hall of Fame
  - OmniSelf-Post
  - Pinnacle's Lam Outfitters
  - Omni Self-Parking
  - Convexity
- MCC Contractors

F&B GROSS REVENUE USES
- CCA Reserve: $2,124,131 (31%)
- CCU Reserve: $801,140 (14%)
- Cost of Goods Sold: $2,589,677 (36%)
- C&B: Expenses: $41,450 (6%)
- Personnel: $1,323,450 (25%)

TOTAL MCC COLLECTIONS BY YEAR

PARKING MONTHLY COMPARISON

MCC OPERATIONS UPDATE
DATA THROUGH MARCH 2015
**OPERATIONAL HIGHLIGHTS**

**Challenges**
- Utility Expense – current lower billings compensating for previous averages, but history is unpredictable
- A/V Revenue – currently $80k under budget YTD
- Forecasting – continue to refine methodology with limited historical data

**OPERATIONAL HIGHLIGHTS**

**Achievements**
- F&B Revenue – beating budget by almost $3.2 Million YTD
- Building Rental – beating budget by $762k YTD
- Parking Revenue – beating budget by $577k YTD
- Technology – beating budget by $643k YTD

**TOP 3 DAILY OPERATING COSTS (YEAR-TO-DATE)**

- Personnel: $36,676 Per Day
- Utilities: $23,869
- Maintenance: $11,471

**OPERATIONAL HIGHLIGHTS**

**3rd Quarter FY2015**

- Budget
- Actual

**LOOKING FORWARD**
- May – New insurance rates go into effect
- May – Audit contract to be finalized & FY2015 Audit to begin
- May/June – Necessary Year End Purchases
- June 3rd – Present FY2016 budget to the Metro Council
- June 30 – Fiscal Year End
- NCC Redevelopment