The Finance & Audit Committee Meeting of the Convention Center Authority of the Metropolitan Government of Nashville and Davidson County (CCA) was held on February 28, 2017 at 12:11 p.m. in the Administrative Conference Room of the Administrative Office at the Music City Center, Nashville, Tennessee.


FINANCE & AUDIT COMMITTEE MEMBERS NOT PRESENT:

OTHERS PRESENT: Charles Robert Bone, Charles Starks, Heidi Runion, and Donna Gray

Committee Chair Luke Simons opened the meeting for business and noted there was a quorum present.

ACTION: Willie McDonald moved for approval of the Finance & Audit Committee minutes of February 22, 2016. Irwin Fisher seconded the motion, and the committee unanimously approved.

Charles Starks presented the proposed Music City Center Operating and Capital Budgets for FY 2018, and there was discussion. (Attachment #1)

ACTION: Willie McDonald moved for approval of the Finance & Audit Committee recommended to the Authority for the approval of the 2018 Fiscal Year Operating and Capital Budget to fund the activities, operations, and capital needs of the Music City Center. Randy Goodman seconded the motion, and the committee unanimously approved.

With no additional business and no objections, the Finance & Audit Committee of the CCA adjourned at 12:53 p.m.
Meeting Minutes of February 28, 2017

Respectfully submitted,

[Signature]

Charles L. Starks
President & CEO
Convention Center Authority

Approved:

[Signature]

Randy Rayburn, Committee Chair
CGA Finance & Audit Committee
Meeting Minutes of February 28, 2017
Appeal of Decisions

Appeal of Decisions from the Convention Center Authority—Pursuant to the provisions of § 2.68.030 of the Metropolitan Code of Laws, please take notice that decisions of the Convention Center Authority may be appealed if and to the extent applicable to the Chancery Court of Davidson County for review under a common law writ of certiorari. These appeals must be filed within sixty days after entry of a final decision by the Authority. Any person or other entity considering an appeal should consult with private legal counsel to ensure that any such appeals are timely and that all procedural requirements are met.

MCC FY17 Business

FY 2017 Year-End Estimates:

- 238 Events
- 516,377 Attendees
- 315,157 Room Nights
- $331,078,549 Economic Impact

Events:
- Beach Body 2016 Coach Summit
- The UPS Store Global Convention
- Dollar General Corporation
- Cox Automotive Sales Summit
- Anheuser–Busch
- CMA Fest

Non-Profits:
- 21 Events YTD
- 18,788 Attendees

Tours:
- 31 Tours YTD
- 587 Attendees

MCC Future Bookings

- Events booked thru 2026:
  - 291 events, 1,806,060 attendees
  - 2.2 Million total room nights
  - $1.68 Billion in Economic Impact

Future Bookings Include:
- Int’l Car Wash Association (2)
- Mary Kay Inc. Leadership Conference (2)
- Tractor Supply (annual)
- America’s Health Insurance Plans
- National Rural Electric (3)
- PCMA – 2018 Convening Leaders
- Nat’l Assoc. of Music Merchants (annual)
- Hearth, Patio, & Bar-B-Que (3)
- Int’l Car Wash Association (2)

Operational Revenue

- F&B, $418,794,400
- Building Rental, $94,407,200

Operational Expense

- Salaries & Benefits, $407,770,500
- Insurance, $61,720
- Technology, $5,219,694
- Parking, $5,521,400
- Building Utilities, $93,597,400
- F&B COGS, $3,850,499
- Event Related, $975,110
- Internal Service Fees, $370,450
MCC Tax Collections by Year
Excludes Campus Sales Tax & TDZ

FY18 Capital Budget Summary
Grand Total - $2,564,300

FY18 Total Revenue & Expenses
Anticipated Surplus - $33,807,580