

**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 January 31, 2013 at 7:59 a.m. in Room 210 at the Nashville Convention Center, Nashville, Tennessee.

FINANCE & AUDIT COMMITTEE MEMBERS PRESENT: Mark Arnold, Francis Guess, Ken Levitan, and Willie McDonald

FINANCE & AUDIT COMMITTEE MEMBERS NOT PRESENT:

OTHERS PRESENT: Charles Starks, Elisa Putman, Larry Atema, Charles Robert Bone, Heidi Runion, Holly McCall, Bob Lackey, and Sharon Hurt

The meeting was opened for business by Committee Chair Mark Arnold.

ACTION: Ken Levitan made a motion to approve the Finance & Audit Committee minutes of October 25, 2012. The motion was seconded by Willie McDonald and approved unanimously by the committee.

Ryan Johnson gave a project budget update and there was discussion. (Attachment #1)

Larry Atema was asked to discuss the staffing plan for the project team as the project ends and there was discussion.

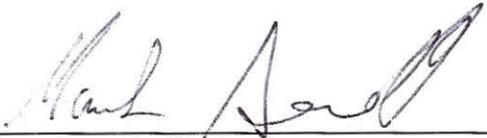
With no additional business a motion was made to adjourn, with no objection the Finance & Audit committee of the CCA adjourned at 8:28 a.m.

Respectfully submitted,

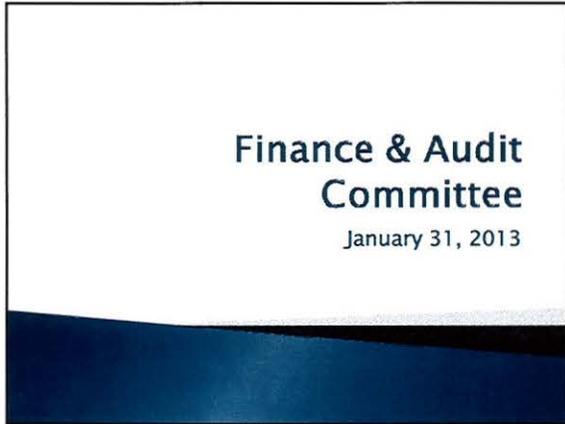


Charles L. Starks
President & CEO
Convention Center Authority

Approved:



Mark Arnold, Chairman
CCA Finance & Audit Committee
Meeting Minutes of January 31, 2013



MUSIC CITY CENTER BUDGET SUMMARY

As of: December 31st, 2012

MCC MASTER BUDGET	BUDGET	SPENT TO DATE	COST TO COMPLETE	FORECASTED BUDGET	VARIANCE
BUILDING SITE WORK	19,425,229	18,598,159	902,907	19,501,066	(75,937)
BUILDING STRUCTURE	109,201,887	110,337,345	822,210	111,159,555	(1,857,668)
BUILDING ENCLOSURES	48,192,902	46,829,641	1,756,881	48,586,472	(993,570)
BUILDING INTERNAL MATERIALS	48,347,056	44,493,541	4,857,008	49,350,549	(1,003,493)
BUILDING SPECIAL EQUIPMENT	42,609,987	33,485,753	9,246,517	42,732,270	(122,283)
BUILDING MEP	106,733,054	104,226,220	4,508,828	108,735,048	(2,001,994)
BUILDING SOFT COSTS	40,489,985	35,185,180	5,481,851	40,666,981	(156,998)
CONSTRUCTION SUBTOTAL	415,000,000	393,135,789	27,576,154	420,711,943	(5,711,943)
OFF SITE UTILITIES	20,657,757	9,151,841	11,506,416	20,657,757	-
PROJECT CONTINGENCY	15,000,000	-	9,288,056	9,288,056	5,711,943
LAND / LITIGATION RESERVE	58,150,000	78,390,715	3,759,285	77,150,000	(19,000,000)*
DESIGN & ENGINEERING	40,684,684	39,155,325	1,529,359	40,684,684	-
PROJECT MANAGEMENT	30,993,758	7,876,676	3,017,081	30,993,758	-
PROJECT INSURANCE & PROGRAMS	7,994,322	7,168,514	887,788	7,994,322	-
LEGAL, FINANCIAL CONSULTANTS	2,899,880	2,848,970	626,320	2,899,880	-
MCCART COLLECTION	2,000,000	1,000,784	999,216	2,000,000	-
FEES	11,892,000	2,247,889	10,302,891	11,892,000	-
TOTAL	585,000,000	534,707,692	69,292,507	604,000,000	(19,000,000)

*Note: This variance is covered by surplus revenues as discussed at 2/2/12 meeting.

