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 July 29, 2010 at 8:10 a.m., in Room 111 at the Nashville Convention Center, Nashville, Tennessee.

FINANCE COMMITTEE MEMBERS PRESENT: Mark Arnold and Willie McDonald

FINANCE COMMITTEE MEMBERS NOT PRESENT: Darrell Drumwright and Ken Levitan

OTHERS PRESENT: Debbie Frank, Scott Black, Charles Robert Bone, Charles Starks, Barbara Solari, Holly McCall, Bill Phillips, Larry Atema, Terry Clements, Stacey Garrett, and Kelvin Jones

The meeting was opened for business by Chairman Mark Arnold.

ACTION: Willie McDonald made a motion to approve the Finance & Audit Committee minutes of April 29, 2010 and May 19, 2010. The motion was seconded by Mark Arnold and approved unanimously by the committee.

Scott Black was asked to give an update on the Metro Audit plan. Larry Atema shared Mark Swann also wants to look into the worker documentation of Bell Clark and their subs. There was discussion.

Debbie Frank gave an Automated Vehicle Identification (AVI) system update and there was discussion.

Charles Starks shared an overview of the Nashville Convention Center org chart and financials. (Attachment #1) There was discussion about the financials and contracts.

With no additional business a motion was made to adjourn, with no objection the Finance & Audit committee of the CCA adjourned at 8:50 a.m.

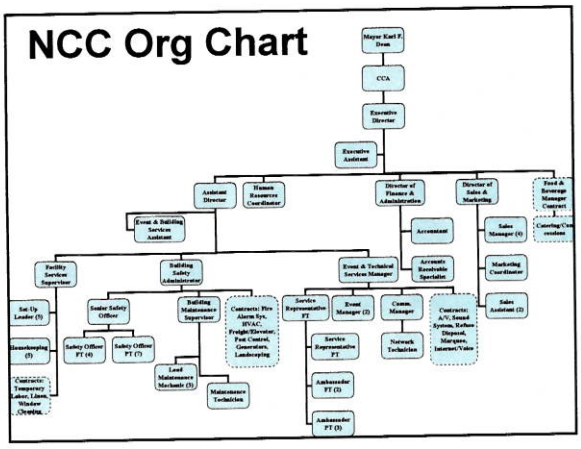
Respectfully submitted,

Charles L. Starks
Executive Director
Nashville Convention Center

Approved:

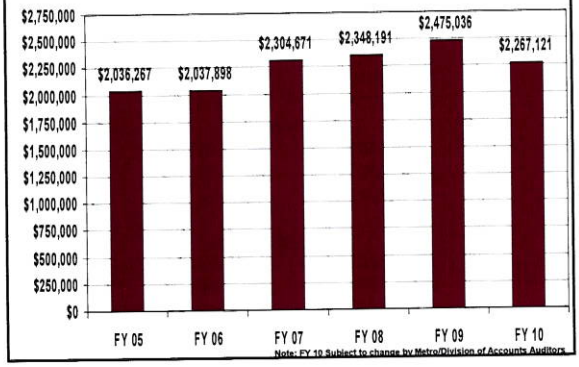
Mark Arnold, Chairman
Finance & Audit Committee
Of July 29, 2010

NCC Org Chart



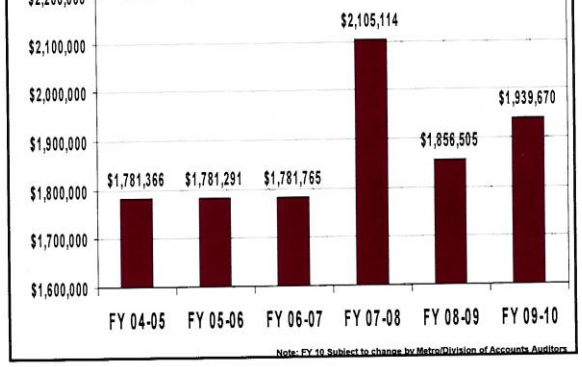
Building Rental

FY '05-'10



Ancillary Revenue

FY '05-'10



Ovations Commission to NCC

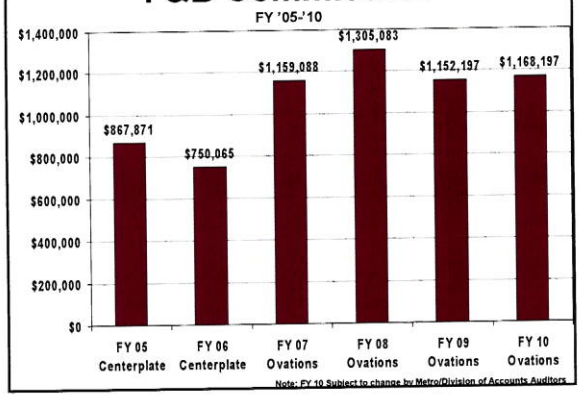
$0 - $2,500,000 = 29%

$2,500,000 - $3,300,000 = 32%

Over $3,300,000 = 34%

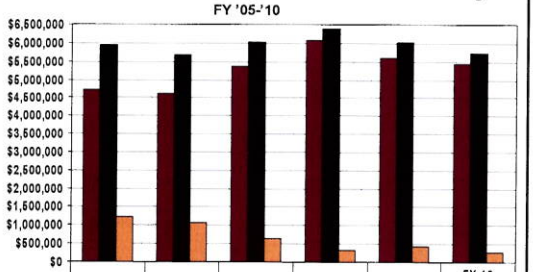
F&B Commission

FY '05-'10



YTD Revenue/Expenses/Subsidy

FY '05-'10

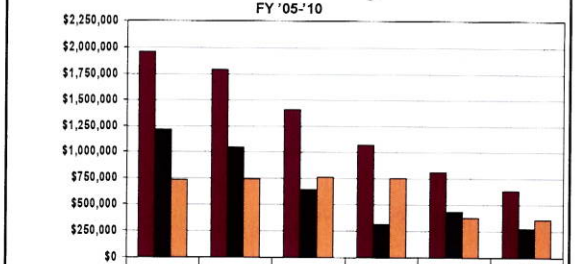


	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10 Preliminary
YTD Revenues	$4,724,478	$4,624,409	$5,369,642	$6,082,542	$5,585,471	$5,451,442
YTD Expenses	$5,940,720	$5,673,679	$6,014,805	$6,399,641	$6,021,181	$5,725,158
Subsidy	$1,216,242	$1,049,270	$645,163	$317,099	$435,710	$273,717

Note: FY 10 Subject to change by Metro/Division of Accounts Auditors

Subsidy Analysis

FY '05-'10



	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10 Preliminary
Approved Subsidy	$1,954,800	$1,790,100	$1,406,000	$1,068,600	$814,300	$633,700
Used Subsidy	$1,216,242	$1,049,270	$645,163	$317,099	$435,710	$273,717
Variance	$738,558	$740,830	$760,837	$751,501	$378,590	$359,983

Note: FY 10 Subject to change by Metro/Division of Accounts Auditors

NASHVILLE CONVENTION CENTER

Council Budget Hearing

June 3, 2010

Nashville Convention Center

Number of Events

2008-2009	234
2009-2010	243
2010-2011	230 (est.)

Attendance

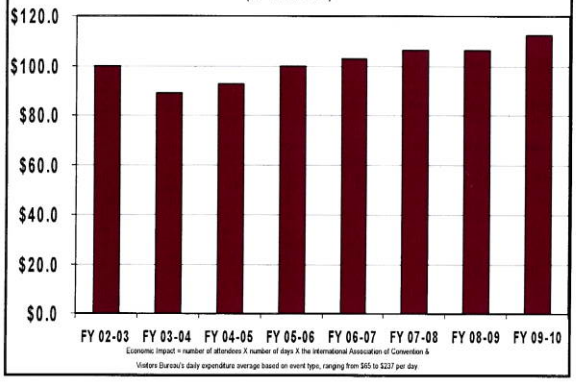
2008-2009	296,776
2009-2010	340,960
2010-2011	296,950 (est.)

Economic Impact

2008-2009	$106,180,837
2009-2010	$112,087,852
2010-2011	$102,000,000 (est.)

Economic Impact

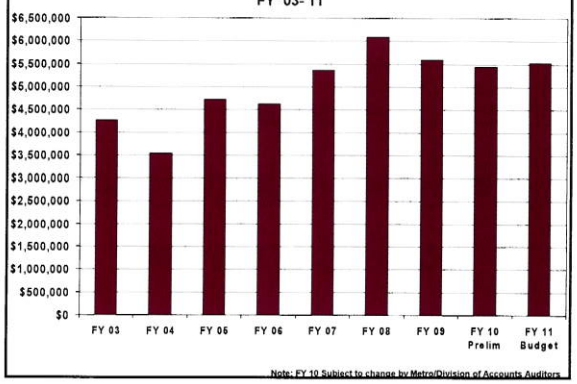
(In millions)



Economic Impact = number of attendees X number of days X the International Association of Convention & Visitors Bureau's daily expenditure average based on event type, ranging from $65 to $237 per day.

NCC Annual Revenue

FY '03-'11



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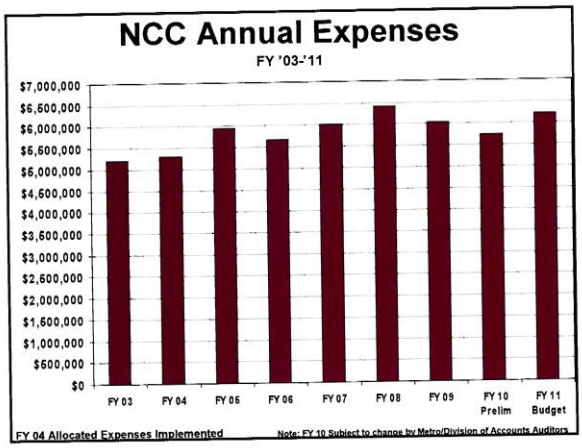
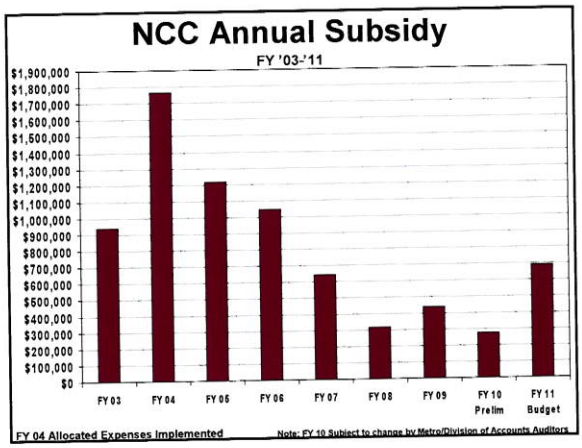

NCC Annual Expenses
FY '03-'11
$7,000,000
$6,500,000
$6,000,000
$5,500,000
$5,000,000
$4,500,000
$4,000,000
$3,500,000
$3,000,000
$2,500,000
$2,000,000
$1,500,000
$1,000,000
$500,000
$0
FY 03
FY 04
FY 05
FY 06
FY 07
FY 08
FY 09
FY 10 Prelim
FY 11 Budget
FY 04 Allocated Expenses Implemented
Note: FY 10 Subject to change by Metro/Division of Accounts Auditors


NCC Annual Subsidy
FY '03-'11
$1,900,000
$1,800,000
$1,700,000
$1,600,000
$1,500,000
$1,400,000
$1,300,000
$1,200,000
$1,100,000
$1,000,000
$900,000
$800,000
$700,000
$600,000
$500,000
$400,000
$300,000
$200,000
$100,000
$0
FY 03
FY 04
FY 05
FY 06
FY 07
FY 08
FY 09
FY 10 Prelim
FY 11 Budget
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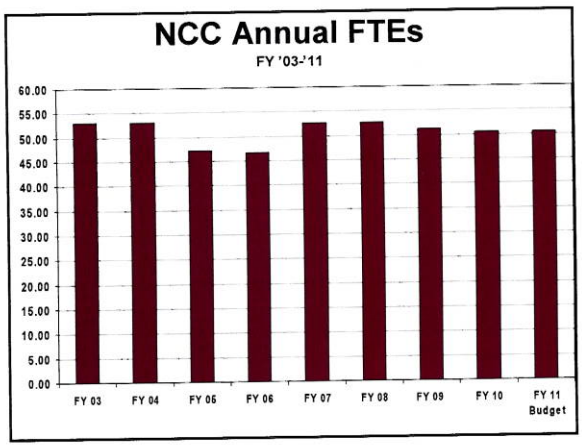
NCC Annual FTEs
FY '03-'11
60.00
55.00
50.00
45.00
40.00
35.00
30.00
25.00
20.00
15.00
10.00
5.00
0.00
FY 03
FY 04
FY 05
FY 06
FY 07
FY 08
FY 09
FY 10
FY 11 Budget

CCA
Finance & Audit
Committee
July 29, 2010