

**GREATER RICHMOND CONVENTION CENTER AUTHORITY
MEETING**

November 15, 2024

**Greater Richmond Convention Center
Administrative Offices
401 N. 3rd Street, Richmond, VA 23219
10:00 a.m.**

Mr. John Vithoulkas, Chairman, called the Greater Richmond Convention Center Authority Meeting to order at 10:04 a.m. A quorum was present, but it was noted that Dr. Casey and Mr. Budesky were absent.

APPROVAL OF MINUTES

The Authority reviewed the minutes from the September 27th meeting. A motion was made by Mr. Lincoln Saunders, which motion was seconded by Ms. Nancy Thomas. **The Board approved the motion by the following vote:**

Ayes:	Saunders, Thomas, Vithoulkas
Nays:	None
Absent:	Budesky, Casey

REPORTS OF COMMITTEES

Finance

Mr. Brandon Hinton, chair of the Finance Committee, reported that action needs to be taken on the excess tax rebate. The total excess tax rebate is \$15,415,728 and will be made to the jurisdictions as follows: Richmond \$3,020,989, Henrico \$7,937,760, Chesterfield \$3,674,840 and Hanover \$782,139. Since the last 2% hotel tax levied was restricted by the COV for the convention center project, Hanover is receiving the maximum excess tax rebate and \$98,095 will be deposited into the Authority's Residual Account. The finance team suggests that the board restrict these funds for Hanover's future benefit should their tax remittance be insufficient to fund their share of the annual costs. Mr. Lincoln Saunders made a motion to approve the excess tax rebate, which motion was seconded by Ms. Nancy Thomas. **The Board approved the motion by the following vote:**

Ayes:	Saunders, Thomas, Vithoulkas
Nays:	None
Absent:	Budesky, Casey

It was noted that the City of Richmond is receiving an increase and is projected to show a rebate in the coming years. Mr. Hinton acknowledged Ms. Debbie Baicy for her hard work and dedication regarding the glowing audit and A+ report card as indicated by the Authority auditors. For the first four months of FY 2025, hotel tax remittances exceeded budget by \$591,053 or 4.9% and were greater than prior year's collections by \$1,128,506 or 9.7%. Jurisdiction results compared to prior year collections are as follows: Chesterfield 1.9%, Hanover (0.8%), Henrico 1.6% and Richmond 38.2%.

Chair Vithoulkas asked that the minutes reflect how positive the future audits and tax rebates will be once we have a new downtown hotel.

Legal

No report.

OVG

Mr. Nate Harris, General Manager of OVG, thanked Bryan Panhorst and the team at GRCC for their warm welcome and orientation in his first month and a half of being with the facility. Mr. Harris updated the Authority on the office painting that is underway to refresh the public areas in the administrative offices. The Food Court has received the new opaque shades, and new sweepers have been received. The parking garage automation is complete as well. Mr. Harris acknowledged Cari Johansen on a successful audit for the facility.

For September 19 events were held vs. 19 budgeted. Attendance was slightly down. Net revenue exceeded budget by \$107,000 and expenses were \$585,000 for the month. For October 15 events were held vs. 22 budgeted. Attendance was down and net revenue exceeded budget by \$86,000. Expenses were \$573,000 which is better than budget by \$48,000.

Mr. Harris invited the Authority to the Saturday, December 7th Christmas Parade Viewing Party from 9:00a.m. – Noon.

Aramark

Mr. Blaine Scalard, General Manager of Aramark, reported that for September sales were \$336,000 which is \$109,000 better than budget. Several repeat groups such as Anthony Pettis Fights and COVIT'S were in the facility and new groups such as AKKA and Collect-A-Con. Cost of sales was down 3.4% and payroll was also down. For the month, profit was \$124,000, which is \$114,000 above budget. Mr. Scalard reported that October was the best October since the pandemic and sales were \$520,000, which is \$105,000 higher than budget. Repeat groups such as Family Foundation Dinner and Association of Realtors were in the facility. Cost of sales was down 3% and payroll was also down. Profit for the month was \$233,500, which was \$96,000 above budget. Year to date sales is up \$37,500 and profit is also up \$40,000.

The Authority inquired about personnel, and Mr. Scalard reported how difficult it is to retain chefs and positions within the kitchen. Mr. Scalard reported that there is a nationwide shortage of culinary professionals. Ms. Thomas indicated she has a pipeline that may assist and will work with Mr. Scalard regarding job fairs that could assist.

Richmond Region Tourism

Ms. Katherine O'Donnell, President & CEO of Richmond Region Tourism, reported on the tourism research trends compiled by Blue Room Research and noted that for Virginia and the Nation that demand is slipping slightly, and the region saw a drop in occupancy for September. The average daily rate rose, and our region is outpacing the state in terms of rate. Overall, the region grew by 1.9% but we are watching the trends closely. Chairman Vithoulkas inquired about the Tourism Improvement District, and Ms. O'Donnell noted that the first 1.5 years have been going well and that the TID Governance Committee is meeting monthly and have approved incentive and sales opportunities as well as advertising plans. A mid-year report will be finalized in February for the TID and will be shared with the Authority.

Ms. O'Donnell noted that challenges still exist with lost business and especially without the downtown headquarter hotel. With the new Richmond Mayor coming on board, it was noted that Ms. O'Donnell and Ms. Lisa Sims have been asked to serve on the incoming Mayor's Action Committee regarding the new hotel project and City Center development.

NEW BUSINESS

There being no further business to discuss, the meeting was adjourned at 10:26 a.m. The next meeting date is scheduled for Friday, January 17, 2025 at 10:00 a.m.