

CORPORATION MEETING MINUTES || 1 23 24

Regular Meeting (November and December)

- The Board called meeting to order at 12:00 PM
- No public comment
- Motion to approve minutes for December 4th, 2023 Board Meeting
 - Approved by Jay Stoyles, seconded by Jess Hemenway; motion carries unanimously
- President's Report, Joe Ward
 - Paula Lynch, Director of Finance, and Nick Landry, Vice President of Administration, provided a financial update for November and December
 - Operating expenses were more than budget
 - The DMO had a net gain over budget; year to date, the Corporation was down
 - Performance was better for labor, utilities and sales in the year for the year revenue
 - 2024 opportunities are in audio/visual revenue and expense control
 - Nick added to the update that the corporation was down over \$500,000 mid-year, but ended the year \$50,000 better than budget
 - Lessons learned from 2023 that processes need to be in place building wide and best practices will be followed as well as a work-life balance
 - Joe commented on staff burn-out
 - Customer service scores, 'Finance 2.0', and revenue/expenses are focus for 2024
 - Bill W commented on positive changes in the Finance Department
 - Joe commented on the financial stability and moving forward
 - Bill Von Bank, Vice President of Marketing + Communications, provided a marketing update

- An overall web traffic summary was presented
- 2023 was over 2022 for web traffic and was mostly organic traffic
- Things to do, restaurants and things to do with kids most clicked on digital media
- Marketing will focus on live e-blasts and evolve community engagement for future projects
- Social media has focused on new businesses, things to do, hometown pride, and food and beverage in general
- Bill spoke of leveraging what's happening in Rochester with conferences (tourism); how do we keep that alive and embrace
- Experience Rochester's 2nd Annual Restaurant Week was wrapped up with 38 participating partners; partners saw a robust media campaign for the entire week and the event saw much success
- Strong media coverage was present highlighting local restaurants and chef presentations
- Joe commented on Restaurant Week and local partner stories
- Angie Richards, Vice President of Sales, provided a sales update
 - 2023 in review saw 110% of booked revenue
 - Hotel rooms were at 98% of budget
 - 2023 yielded majors wins along with local civic groups, market segment growth, and customer experience
 - Local civic has been a delicate balance while being fiscally responsible and reducing food barriers for ethnic groups
 - Sales has seen much market growth in medical, religion, sports and corporate
 - Customer service surveys continue to be a primary focus for sales along with service series for conferences, 'Meet Local' initiative, and hotel partner Coffee Connection
 - 2024 initiators are to target booking need periods for association, corporate, sport, healthcare and social markets
 - Sales managers have been meeting with sporting groups to bring in new business
 - Bill W asked about profitable events

- Nick and Joe commented on room revenue
- Alison commented as well
- Revenues were up 45% year over year growth
- Tim Seeberg, General Manager, provided an operational and event update
 - Tim highlighted live entertainment events and facility guest experience
 - Tim highlighted local upcoming events; A Rochester musician to open for a concert
 - Tim gave a staffing update
 - Joe commented on financial department
 - A new regional manager has been announced
 - Joe commented on corporate visit
- Charles Lawrence, Regional Vice President of Operations, provided a food and beverage update
 - Charles highlighted events with large food and beverage service
 - Food and beverage has been focusing on bar enhancements, specialty drinks, and more presence in presentation
 - Better communication process in place between back of house and front of house
 - Keeping it local: bringing in local food and beer in house
 - Food + Beverage will see a very busy late winter and spring
 - The team has been active on hiring up for events along with support from other venues
- Joe Ward provided an organizational update
 - Joe commented on Bold.Foward.Unbound. campaign and shared initiative in comparison to other businesses
 - Several projects are in the process of moving forward
 - Joe spoke about Minnesota tourism event; MCC/ER is hosting agenda items and event
 - Joe spoke of amendment and extension of the ER operating contract; content was passed by City Council
 - Joe discussed the investment of capital in the building from all three organizations
 - Joe spoke of finances going forward
 - The funding model has changed going forward to allow better cash flow

- Joe commented on relationships and moving forward
 - Request for Action: Motion to move forward with accepting the extension and amendment of the Operating Agreement
 - Approved by Jess Hemenway, seconded by Jay Stoyles; motion carries unanimously
 - Meeting adjourned 1:28 PM, approved by Bill Wiktor, seconded by Jess Hemenway; motion carries unanimously
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