



Durham Convention Center Authority Board Meeting

Thursday April 24, 2025

On site meeting at Durham Convention Center 11:30-1:00

DCC Authority Members Present: *Pashara Black, Ari Medoff, ~~Matthew Globridge,~~ Susan Amey, ~~Laronte Bryant,~~ and Joye Speight*

Spectra Venue Management (SVM) Present: *Rebecca Bolton, ~~My Tran,~~ Nick Hancock and Nick Reid*

City and County Representatives Present: *~~David Ades, Trish Greta, Tim Flora, April French, Jina Propst, Al Walker, Karmisha Wallace, Shaunecie Wardick, Reggie McBurrows, Maurice Jones and Darlene Dollar.~~*

Visitor: *Carl Newman came to the meeting.*

I. **MEETING CALLED TO ORDER AND APPROVAL OF MINUTES**

Joye called the meeting to order at 12:00pm. Joye made a motion to accept the February 2025 meeting minutes. Ari made a motion to accept, and Susan seconded the motion, all in favor by the Board so meeting minutes accepted.

II. **Owners Administrative Report**

The Fund Balance shows \$1.9 million and will end at \$1.5 million balance. Capital Projects some items had to be reprioritized. The City and County contributions are \$458k. However, in FY26 the contribution will decrease by \$100k. Tim explained that the contribution is less due to the success that the Convention Center has been having.



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DURHAM CONVENTION CENTER FUND
 For the Month Ended March 31, 2025

	FY 2025 Budget	Year to Date Actual	FY 2025 Projected
Fund Balance - Beginning	\$ 1,888,869	\$ 1,888,869	\$ 1,888,869
Net Income/(Loss) from Oak View Group Operations:	\$ (434,667)	\$ 30,715	\$ (255,985)
Other Revenue:			
Interest Income	\$ 89,047	\$ 53,499	\$ 89,047
Air Lease	325,000	339,777	460,000
Owner Contribution-Durham County	458,000	-	100,000
Owner Contribution-City of Durham	458,000	-	100,000
Total Other Revenue:	\$ 1,330,047	\$ 393,276	\$ 749,047
Other Expense:			
Staff Salary & Benefits	\$ 46,360	\$ 35,065	\$ 46,360
Buildings	566,298	-	566,298
Performance Incentive	234,120	-	234,120
Other	25,000	18,045	18,045
Total Other Expense:	\$ 871,778	\$ 53,110	\$ 864,823
Net Income/(Loss):	\$ 23,602	\$ 370,881	\$ (371,761)
Fund Balance - Ending	\$ 1,912,471	\$ 2,259,750	\$ 1,517,108
Capital Budget FY25 - Buildings:			
Bathroom Design and Renovation (carryover from FY24)	\$ 100,000	\$ -	\$ 100,000
Kitchen-Phase 3 (carryover from FY24)	40,000	-	40,000
Leftover from FY24 for environment services contract	210	-	210
Exterior signage	141,088	-	141,088
Entrance doors	120,000	-	120,000
Scissor lift-JLG 19' (will look for used)	15,000	-	15,000
Flooring upgrades-offices \$10sf X 2000 sf	20,000	-	20,000
Office reconfiguration and furniture	30,000	-	30,000
Meeting room doors- replace with wood (6)	50,000	-	50,000
Wallcovering upgrades (MR & JR BR Paint)	40,000	-	40,000
Wall Sconces	10,000	-	10,000
Total	\$ 566,298	\$ -	\$ 566,298

III. **Financial Performance Review**

February and March 2025 Monthly Financial Statements information that My sent over:

[2025.02 Monthly Financial Statements](#)

19 events were hosted in February, grossing \$414,303. This resulted in an overall net gain of \$91,674, a \$125,675 positive variance to budget.

Notable events included:

Duke Community Affairs	\$	82,577
NYCDA	\$	66,001
Prime Time Dance Competition	\$	38,668
Turn It Up Dance Competition	\$	37,650
Black Mental Health Movement	\$	34,421
Microsoft BAM	\$	31,580
DCI Guest Lecture: Mary Black	\$	26,741

YTD net loss stands at (\$131,608), a \$185,834 positive variance to budget.

With gross revenue running at 110% of budget YTD, indirect expenses have been managed to only 94% of budget, allowing for the positive year to date variance.

The rolling forecast projects ending the year with a net loss of (\$387,034), a \$47,633 positive variance to budget.

[2025.03 Monthly Financial Statements](#)

15 events were hosted in March, grossing \$527,879. This resulted in an overall net gain of \$162,323, a \$125,924 positive variance to budget.

Notable events included:

Univ of Delaware - US Biopharma	\$	85,906
Positive Childhood Alliance NC	\$	75,596
StarDance - Starpower National Talent Comp	\$	73,496
The Links - Shades of Green	\$	59,225
NC Assoc of Directors of Elections	\$	57,952
OnStage NY 2025 Regional Tour	\$	49,872
StarQuest Int'l	\$	42,839

YTD net gain stands at \$30,715, a \$311,758 positive variance to budget.

With gross revenue running at 115% of budget YTD, indirect expenses have been managed to only 93% of budget, allowing for the positive year to date variance.

The rolling forecast projects ending the year with a net loss of (\$255,985), a \$178,682 positive variance to budget.

FY26 is budgeted to have \$455,201 overage due to not filling positions. Next year will be a flat year but that seems to be the trend in the industry. Operations had \$100k unexpected repair work but by not filling positions were still able to save money. Capital Projects that need to be done are: 1) Door for security issues such as the loading dock and major access points, 2) HVAC, 3) Ovens for kitchen will be able to do everything, 4) Façade Restoration, the Marriott is putting in \$2.4 million, to replace the windows and clean the façade, 5) Bathroom Construction. Pashara mentioned that the DCC needs a good place with a full-length mirror to take a selfie. The items deferred are the Kitchen Phase 3, Office Floor replacement, and the reconfiguration and office

space. FY25 March summary was a good month; however, this quarter is not going to be good. Per Becky, spring at DCC was soft. Susan mentioned that the occupancy tax dropped and was wondering why. Becky had not seen anything on why. Pashara mentioned the ticket prices for events are very high, for example Beyonce's Renaissance Tour. Becky said, she had a conversation with Ticketmaster about the pricing, thinking they should think more about the person having to spend the money; however people are still purchasing tickets. FY25 Rolling Forecast, the DCC will be posting positions for a Director of Operations, Kitchen help and a Banquet Cook. The DCC has hired an Executive Chef/Anthony Copeland, a Sales Manager/Emani Belvin, and a Server/Steven. Becky said at some events she is pulling people from various locations such as Greensboro, Wake Forest, Charlotte, and other locations. Ari asked if the DCC is still outsourcing staff? Becky, yes, the temporary services are still high demand because people want a flexible schedule and to be able to work at different locations. Nick has done a lot for onboarding just to have the person not show up. Also, once a person is hired then they have a set schedule to work, and they want flexibility. Pashara shared with the group an event she went to in California with CEMA Organization which was a seamless production with the tourism bureaus. The event had over 5k in attendance, you had to apply to attend, so that made it feel more personal. The event brought a good collaboration with event directors and managers, and the convention center was part of the group. The event was very well organized with sessions at the convention center but there were outside events like behind the scenes at Disneyland and other local events. Pashara thought that would be a good thing for Durham with the DCC being the main hub, then maybe go to outside events known to the area. Susan said Discover Durham just did an event like that, Fam tour, takes a lot of work. Rebecca mentioned she liked a third party handling the event, so it does not come across as a sales pitch. Joye added that she had been to these events pre-COVID, popup events and independently run. Ari asked how many locations OVG/Rebecca oversee? Becky said she works with the District Manager in Colorado, Saint Charles Convention Center, Greenville SC, Rhode Island, and Lake Tahoe (sales and marketing).

IV. Convention Center Updates

No updates

V. Wrap Up and Adjourn

Joye brought up the fact that the Board needs to look at a **new Vice Chair** since Nicole has left.

Joye adjourned the meeting at 12:50pm with Ari making a motion and Susan seconded the motion.

