



Durham Convention Center Authority Board Meeting

Thursday October 23, 2025

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

DCC Authority Members Present: *Ari Medoff, Matthew Clobridge, Susan Amey, Laronte Bryant, Carl Newman, Shawn Holland 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.*

I. MEETING CALLED TO ORDER AND APPROVAL OF MINUTES

Joye called the meeting to order at 12:00pm.

II. June and August Meeting Minutes

Joye made a motion to accept the minutes for June and August. Matthew made a motion to accept the meeting minutes, and Susan seconded the motion. All Board Members voted to accept the minutes for both months.

III. Owner's Statement

Here are the Fund Balance statements for June and July 2025. April sent everyone and posted to the DCC OneDrive site the FY25 EOY DCC report too.



CITY OF DURHAM
 GENERAL SERVICES DEPARTMENT
 2011 Fay Street
 Durham, North Carolina 27704
 Phone: (919) 560-4197
 Fax: (919) 560-4970

DURHAM CONVENTION CENTER FUND (Draft)
 For the Month Ended JULY 31, 2025

	FY 2026 Budget	Year to Date Actual	FY 2026 Projected
Fund Balance - Beginning	\$ 2,381,417	\$ 2,381,417	\$ 2,381,417
Net Income/(Loss) from Oak View Group Operations:	\$ (455,202)	\$ (166,898)	\$ (440,490)
Other Revenue:			
Interest Income	\$ 44,571	\$ 4,994	\$ 44,571
Air Lease	400,000	30,616	400,000
Owner Contribution-Durham County	100,000	-	100,000
Owner Contribution-City of Durham	100,000	-	100,000
Total Other Revenue:	\$ 644,571	\$ 35,610	\$ 644,571
Other Expense:			
Staff Salary & Benefits	\$ 58,116	\$ 4,378	\$ 58,116
Buildings	611,845	-	611,845
Performance Incentive	266,237	-	266,237
Other	25,000	-	25,000
Total Other Expense:	\$ 961,198	\$ 4,378	\$ 961,198
Net Income/(Loss):	\$ (771,829)	\$ (135,667)	\$ (757,117)
Fund Balance - Ending	\$ 1,609,588	\$ 2,245,750	\$ 1,624,300
Capital Budget FY26 - Buildings:	<u>Budget</u>	<u>Expended</u>	<u>Projected</u>
Retro Commissioning HVAC	\$ 50,000	\$ -	\$ 50,000
Chiller Superstructure	150,000	-	150,000
Bathroom Renovation	100,000	-	100,000
Door Replacements	100,000	-	100,000
Façade restoration	211,845	-	211,845
Grand Total	\$ 611,845	\$ -	\$ 611,845



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DURHAM CONVENTION CENTER FUND
 For the Month Ended JUNE 30, 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)	\$ 30,954	\$ 30,954
Other Revenue:			
Interest Income	\$ 89,047	\$ 73,291	\$ 73,291
Air Lease	325,000	472,038	472,038
Contribution-Oak View Group	-	250,000	250,000
Owner Contribution-Durham County	458,000	100,000	100,000
Owner Contribution-City of Durham	458,000	100,000	100,000
Total Other Revenue:	\$ 1,330,047	\$ 995,329	\$ 995,329
Other Expense:			
Staff Salary & Benefits	\$ 46,360	\$ 50,526	\$ 50,526
Buildings	566,298	358,274	358,274
Performance Incentive	234,120	167,432	167,432
Other	25,000	18,045	18,045
Total Other Expense:	\$ 871,778	\$ 594,277	\$ 594,277
Net Income/(Loss):	\$ 23,602	\$ 432,006	\$ 432,006
Fund Balance - Ending	\$ 1,912,471	\$ 2,320,875	\$ 2,320,875
Capital Budget FY25 - Buildings:			
Security System Phase 2	\$ <u>Budget</u> 100,000	\$ <u>Expended</u> 77,493	\$ <u>Projected</u> 77,493
Bathroom Design (carryover from FY24)	100,000	-	-
Kitchen-Phase 3 (carryover from FY24)	40,000	14,394	14,394
Office Flooring Replacement	20,000	-	-
Meeting Room Door Replacement	50,000	-	-
Wallcovering Replacement	40,000	-	-
Wall Sconce Replacement	10,000	-	-
Office Reconfiguration and Furniture	30,000	-	-
Back of House Doors	-	-	-
HVAC	-	-	-
Combi Ovens	-	73,423	73,423
HVAC	-	-	-
Façade Restoration	176,298	192,964	192,964
Façade Restoration (Shared Allocation)	-	-	-
Total	\$ 566,298	\$ 358,274	\$ 358,274

IV. **Financial Performance Review**

My sent out the DCC August Finance information on 9/25/25 and attached the report to the DCC OneDrive site. Twelve events were hosted in August, grossing \$284,636. This resulted in an overall net loss (\$870), a \$84,486 positive variance to budget. With gross revenue running at 135% of budget YTD, indirect expenses have been managed to only 91% of budget, allowing for the positive year-to-date variance. The rolling forecast projects, ending the year with a net loss of (\$454,777), a \$425 positive variance to budget.

Notable events included:

8/31/2025	
Duke Human Vaccine Institute: CIVICS 2025	78,432.40
Participate Learning: AOT Sessions	75,435.84
Duke Univ Dept of Neurobiology Simian Collective	67,195.54
UNH Football at NCCU	25,918.80
Shannon Trapp 50th Vow Renewal	13,711.00
Hillside High School Class of 1970 Reunion	8,722.56
DJD Promotions dba Intergalactic Bead Show	8,037.65

Rebecca gave the DCC Financial presentation. The city has received all invoices for the façade project. Several Capital Improvements items for FY2025 had to be deferred to FY26 due to the façade restoration. The phase 2 of the bathroom design has a projected cost of \$120k. Becky said, she should have some designs to show the board soon. Joye asked: “When was the last time the plumbing was inspected, seems like with the bathroom renovations it would be a good time to check?” Becky replied: “The plumbing is repaired as needed”. The FY26 Budget has the chiller costing only \$50k and not the \$150k originally quoted. Susan asked: “Is there a FY25 actuals statement?” Tim replied: “Yes, April posted it to the OneDrive site and sent an email to everyone”. The Audit has been completed, and the invoice has been sent to the city for payment. As of September, the DCC is \$80k ahead due to double event days. Looking ahead for FY26 there are 23 conventions scheduled. DPlex events for FY26 right now are at \$250k. Ari asked: “Is working with the Armory going well?” Becky replied: “No. The DCC sales team could help book events at reduced rates which would give them more options; however, there seems to be pushback”. Joye added regarding the Armory that Durham Homegrown events are not appreciated, the infrastructure does not meet the occasion, and the Armory is taking up space that no one can use. The system needs to be revamped.” Susan mentioned, The Durham Next Team will be looking at festivals and research is there to support local events. Joye also mentioned that a solution to how to make Durham a destination is needed. Tim added, DPR needs to look at how the Armory could be programmed vs how it is programmed. The Kiosk at the entrance was given by Discover Durham.

V. Wrap Up and Adjourn

Joye made a motion to adjourn the meeting at 12:54pm. Matthew made the motion to adjourn, and Carl seconded the motion.

Our next meeting will be Thursday, January 22, 2026.