



## Durham Convention Center Authority Board Meeting

Thursday January 30, 2025

On site meeting at City of Durham General Services Department 11:30-1:00

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

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

**City and County Representatives** Present: ~~David Ades, Trish Creta, 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. The meeting minutes from October 2024 were voted on with Nicole making a motion to accept and Ari made a second motion to accept. All the Board Members voted to accept the October 2024 meeting minutes.

### **II. Owners Administrative Report**

Becky presented the January 2025 Report. The December Financial Summary showed that the DCC is ahead of budget by \$41,503.00 with five more event days. The Fall season is not as strong as last Fall. Some maintenance repairs were unexpected, the HVAC expenses being very high and a water line was hit which caused a flood so that repair cost came in at \$12,000.00. Becky said she would like to look at and evaluate the projected cost to repair/replace the HVAC. Ari asked, "What is the impact of HVAC expenses?" Joye asked, what is the total cost for a new HVAC? Becky said around \$40,000.00. Jina added the costs have increased and a good time to look at the Retro-Commissioning Report with Shaner. Jina added that we have a tenure plan and planned replacement for the HVAC, but unexpected things come up. Becky added that the control system needs updating. Laronte added that an overall assessment on the mechanicals needs to happen. Nick Reid added that the cooling tower needs to be replaced but right now just doing what can be

done to make it work. The FY24 year-to-date financial summary shows the DCC is ahead of budget by \$52,637.00. Last year between January to June we had unexpected events that took place which gave an additional \$1 Million. Ari asked, can you show the number events and event days in 2024? Becky said she would get that information. The Annual Report is done, note the information was sent out on 1/31/25 by Darlene to all Board Members and City/County Representatives that come to the meetings. The Financial Performance Summary showed when the Oakview Group took over in 2015 the gross income was \$2,291.612 and how in 2024 the gross revenue is now at \$4,072,053, which is an awesome increase. Improvements made in 2024 were to the landscape, a carpet extractor and a scissor lift were purchased, the proposal for the 37 cameras has been signed off on, and the doors for the exterior with the swipe system for security reasons. The review of events shows that there was a total of 132 events which showed that Special Events are the dance competition where the DCC had \$120k in concessions. Nicole asked, why is the total of events 132 different from the actual number of events 129? Becky said the difference is because of internal events. Ari wanted to know the mix and will the 2026 be similar. Per Nick H, the Fall is going to be good because of the dance competitions, December has already been booked, and the mix will be similar. The DCC has hired an Event Coordinator, Asjia Belvin. Right now, there are currently several full-time and part-time positions open.

The **Feasibility Study** and what is next. Becky mentioned that the study will be presented to Durham County on 2/3/25 at 9am. Becky, Nick H and Nick R will be at the meeting and invited those that could come out to help support. However, if you are not able to attend a link was provided to all to watch at, <https://www.dconc.gov/Home/Components/News/News/10509/>. Susan said the meeting with the County is part of phase 1. The next phase would be to hire a consultant to work on the RFI and RFP looking at those that have made several presentations, some groups that come to mind are Perkins, Providence Resource Group (non-profit group) bringing in equitable partners, this gives more of a competitive approach to the next phase. Becky asked, what is the Boards role and how does the Board want to be involved? One way is to go to 2 or 3 meetings when this topic will be discussed with City/County officials. Nicole added that we all have full-time jobs so maybe we have a section during the board meetings to discuss where the project is at and to hear what people are saying at the public meetings. Joye added the Board needs to make sure we are lending our voice to the project which so far has not been much engaging of the process. The Board needs to ask the right questions but not being involved is unacceptable. Ari added that the Board could be a powerful advocate for the Convention Center that we have now; as well as what it could be. Present a good, united front. Laronte suggested that the Board Members bring in great skill sets and maybe we need to break into committees. Susan said that right now the presentation is going before the County Commissioners. Durham Next is going to provide staffing and support for the project, the first step is hiring a consultant for the overall project and the second step is the design plan, early ideas as well as next steps.

### **III. Financial Performance Review**

All financial information that My Tran and April French provide can be found on the DCCA One Drive site. Also, all presentations, minutes, and agendas can be found on the DCCA One Drive site.

**14 events were hosted in December, grossing \$226,911. This resulted in an overall net loss of (\$66,032), a \$41,503 positive variance to budget.**

**Notable events included:**

Debutante Ball Society	\$	28,243
DCCo Honors	\$	26,976
Banks, Rogers, & Williams Holiday	\$	25,886
Society for Pelvic Research 2024 Annual Meeting	\$	22,549
Absolute Dental Services	\$	21,627
The River Church Inc EOY	\$	20,850

**YTD net loss stands at \$(184,360), a \$52,637 positive variance to budget.**

**With gross revenue running at 102% of budget YTD, indirect expenses have been managed to only 95% of budget, allowing for the positive year to date variance.**

**The rolling forecast projects ending the year with a net loss of \$(418,069), a \$16,598 positive variance to budget.**



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**DURHAM CONVENTION CENTER FUND**  
 For the Month Ended December 31, 2024

	FY 2025 Budget	Year to Date Actual	FY 2025 Projected
<b>Fund Balance - Beginning</b>	\$ 1,888,869	\$ 1,888,869	\$ 1,888,869
<b>Net Income/(Loss) from Oak View Group Operations:</b>	\$ (434,667)	\$ (184,360)	\$ (418,069)
<b>Other Revenue:</b>			
Interest Income	\$ 89,047	\$ 41,929	\$ 89,047
Air Lease	325,000	221,868	460,000
Owner Contribution-Durham County	458,000	-	458,000
Owner Contribution-City of Durham	458,000	-	458,000
<b>Total Other Revenue:</b>	\$ 1,330,047	\$ 263,797	\$ 1,465,047
<b>Other Expense:</b>			
Staff Salary & Benefits	\$ 46,360	\$ 21,634	\$ 46,360
Buildings	566,298	-	566,298
Performance Incentive	218,370	-	218,370
Other	25,000	15,750	15,750
<b>Total Other Expense:</b>	\$ 856,028	\$ 37,384	\$ 846,778
<b>Net Income/(Loss):</b>	\$ 39,352	\$ 42,053	\$ 200,200
<b>Fund Balance - Ending</b>	\$ 1,928,221	\$ 1,930,922	\$ 2,089,069
<b>Capital Budget FY25 - Buildings:</b>	<u>Budget</u>	<u>Expended</u>	<u>Projected</u>
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
<b>Total</b>	\$ 566,298	\$ -	\$ 566,298

**IV. Wrap Up and Adjourn**

Joye made a motion at 12:59pm to adjourn the meeting. Nicole made the motion to adjourn. Ari seconded the motion.

*The next DCCA Board Meeting will be on Thursday, 2/27/25 at the Convention Center.*

