

Savannah Georgia Convention Center Authority

Minutes of the Budget Workshop of the Board of Directors
Wednesday, April 24, 2024, 8:30am

Via onsite Jasper Boardroom and teleconference ~ Savannah Convention Center

Members present: Bert Brantley, Joe Marinelli, Martin Miller, Ruth Quattlebaum Edwards, Pat Farrell, Ben Polote Jr., Mark Smith and Ansley Williams (via Zoom) **Members absent:** Anne Scheer, Pritpal Singh, Trip Tollison **Also present:** Paul Threlkeld, Evan Lasseter (Savannah Morning News), Jeff Hewitt, Frank Poe, GWCCA (via Zoom), SCC staff: Kelvin Moore, Ronnie Hickman, Stephen Hall, Angela Daniels, Jamie Parks, Holly Jenkins, Gail Terrell

Chairman Smith convened the budget workshop meeting at 8:36am.

Mr. Moore supplied a brief review of the overall budget process to be discussed.

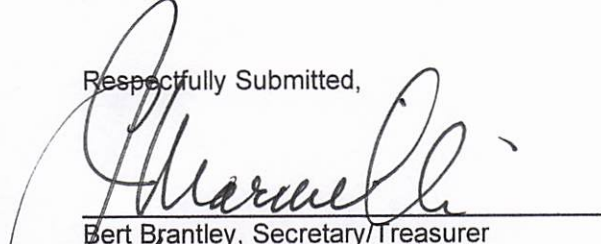
Mr. Hall provided a historical review of the budget process and then Mr. Moore described the FY25 budget environment followed by the FY25 Initiatives.

Mr. Hall reviewed the Financial Performance for FY20-FY25 highlighting that the baseline expense year for the center is projected to be FY27. Discussion ensued regarding short term business to potentially backfill available space and the review of parking revenue. Mr. Hall continued with a review of the Authority's FY25 Operating budget to include but not limited to increase in hotel/motel tax for all municipalities, interest revenue, River Street Community Improvement District (CID), Waterfront Association funding and a proposed valuation assessment.

Review of the FY25 capital project lists conducted with the escalator modernization costs projected to be less than the 5 million budgeted. Discussion ensued regarding capital projects. Mr. Hall completed the workshop with an overview of cash flow analysis.

Chairman Smith asked for any other business; hearing none, then adjourned the meeting 9:50am.

Respectfully Submitted,


Bert Brantley, Secretary/Treasurer

