

**CRDA Venue Committee
Microsoft Teams Meeting**

**Tuesday, July 16, 2024
9:00 am**

Agenda

- I. Introductions
- II. Approval of Minutes from December 3, 2023 Meeting*
- III. XL Center*
 - a. Construction Budget
 - b. New OVG Facility Agreement
 - c. Bond Authorization
- IV. Other Business
- V. Adjournment

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CRDA Venue Committee Meeting
DRAFT Meeting Minutes
December 1, 2023
2:00 p.m.

Members Present via Microsoft Teams: Committee Chair Andy Bessette, Andrew Diaz-Matos and Board Chair David Robinson

Staff Present via Microsoft Teams: Mike Freimuth, Anthony Lazzaro, Joe Geremia and Kim Hart

Guests Present via Microsoft Teams: Ben Weiss, OVG

The virtual meeting was called to order at 2:04 p.m. by Chairman Bessette and the minutes of the May 9th and October 13th meetings were approved.

I. XL Center

Mr. Freimuth walked the Committee through the general terms of the proposed amended XL lease with the City of Hartford. Among other provisions, the amended lease will extend CRDA control of the building for an additional 20 years, a timeline requested by OVG in discussions with CRDA. Mr. Freimuth noted that the lease extension was one of three items required to move renovation plans forward in the building, in addition to the CRDA/OVG management agreement and construction bid responses confirming the \$100 million budget.

In response to a question from Chairman Bessette, Mr. Freimuth noted that redlines of the CRDA/OVG agreement continue to be exchanged, with about 10-12 issues left to resolve. He also indicated that should the OVG deal fall through, the current lease with the City would remain in place.

After a brief discussion, the following resolution was adopted:

The Executive Director is authorized to execute a 20 year extension and amendment of the current lease with the City of Hartford for the XL Center. The extension, known as the Third Amended and Restated Lease Agreement, will be in effect only if an extension and amended management agreement with OVG 360 is also executed for the same period of time.

II. Pratt & Whitney Stadium at Rentschler Field

Ms. Hart reported that since the Venue Committee last met, CRDA has seen the final settlement for the US vs Germany soccer match held at the Stadium on October 14th. The event was a huge success, with revenue of more than double what was projected. Over 36,000 tickets were purchased and over 34,000 people attended the match. Food and beverage estimates were also exceeded, with per caps of \$19.10 compared to the budgeted \$16.50. Despite concerns over higher expenses due to extra staffing and the use of off-site lots, parking revenue also exceeded estimates.

Ms. Hart also noted that while the playing field is being buttoned up for the winter, the Stadium is currently hosting the popular drive-through holiday light show – *Magic of Lights* - throughout the parking lots. That show will run through December 31st.

It was noted that the Stadium has requested the first \$12 million tranche of funds for renovations and repairs from the State Bond Commission.

III. Connecticut Convention Center

Ms. Hart reported that the Convention Center is currently hosting *Glo* - the indoor light show and holiday market – which will run through December 23rd.

CRDA has also requested \$1.4 million from the Bond Commission for security upgrades at the Center, as well as for the replacement/repair of variable fan drive motors and other necessary building repairs.

Upcoming events include the ConnectiCon Flea Market this weekend, the RV and Camping Show next month and a bridal show in February.

Mr. Lazzaro reported that the revenue bond rules which govern the Convention Center require CRDA to re-bid management of the facility and food service operations every five years. An RFP was issued in October and while multiple food service proposals were received, Waterford Venue Management was the only entity bidding on both food service and building management. Mr. Lazzaro indicated that it was the Selection Committee's recommendation that both services be awarded to Waterford and that a formal resolution would be presented at the December Board meeting.

Several Committee members questioned whether it made sense for CRDA to directly manage the facility. Mr. Lazzaro noted that those staff would then be State employees and the cost would be prohibitive.

The next Venue Committee conference call is scheduled for **January 5, 2024**.

There being no further business, the meeting was adjourned at 2:32 p.m.