

**BOARD OF LOS ANGELES CONVENTION
AND TOURISM DEVELOPMENT COMMISSION**

Special Meeting Minutes
March 3, 2021

The Board of Los Angeles Convention and Tourism Development Commission (Board) convened a regular meeting on Wednesday, March 3, 2021 at 10:00 a.m. via Zoom.

PRESENT:

President Jon F. Vein
Vice President Otto Padron
Commissioner Bricia Lopez
Commissioner Noel Hyun Minor
Commissioner David Stone

ABSENT:

PRESENTERS:

Ellen Schwartz, ASM
Ben Zarhoud, ASM
Doane Liu, CTD
Darren Green, LATCB
Don Skeoch, LATCB
Tigran Avetisyan, CTD
Kim Nakashima, CTD

Item 1. Call to Order / Roll Call

President Vein called the meeting to order at 10:03 a.m.

Item 2a. Public Comment

None

Item 2b. Neighborhood Council

None

Item 3a. Approval of the regular meeting minutes from February 3, 2021

UNANIMOUSLY APPROVED

Item 4a. Executive Director Report

Mr. Doane Liu provided an overview of his activities since the last Board meeting, which included: participating in several meetings with LATCB and various stakeholders on: IKE; customer event; FY 21-22 Budget; Board of Directors meeting; Industry Update; event at Griffith Observatory; and quarterly meeting with LASEC. Mr Liu reported he also had meetings which included; various City departments regarding the use of the LACC as a homeless shelter, and IKE; and the Mayor's office regarding the FIFA

application, the Tourism Industry Recovery Roundtable, CTD's FY 21-22 Budget, and the monthly meeting with the Deputy Mayor.

Item 4b. ASM Monthly Update

Ms. Ellen Schwartz reported five filmings for the month of January including 3 Super Bowl commercials. Mr. Ben Zarhoud presented the financial data for January, reporting an operating loss of \$0.04M for the month, and a \$1.4M in gross revenue, noting that most is a result of F&B revenue, and \$.9M in operating expenses. Mr. Zarhoud reported the January Exhibit Hall occupancy was 1%, noting that occupancy is expected to be low the remainder of the year and that internal expectations have been adjusted for the pandemic and the overall financials are doing well compared to the adjusted numbers.

Item 4c. LATCB Monthly Update

Mr. Darren Green reported that LATCB has processed 49 leads YTD and booked 225,418 room nights, with year-end goals of 176 leads and 362,725 projected room nights. Mr. Green reported that the nine 2021 Q3/Q4 events are holding. Mr. Green provided an overview of 2021 Citywide conventions on the books. Mr. Green also reported that the Sales Marketing website update has been completed and provided a content focused overview of the site. Mr. Don Skeoch provided a marketing update noting that Los Angeles had a U.S. competitive rating increase from 4th in 2019 to 3rd in 2020 according to Smith Travel Research. Mr. Skeoch also provided the 2021 Marketing recovery plan focusing on the Drive Market, currently underway, the Flight Market, planned to launch in April, with the Long Haul Market coming later. Mr. Skeoch noted that May is California Tourism Month.

Item 5a. Management Agreement Extension - Board Report #21-001

Mr. Tigran Avetisyan provided background information on the LACC Management Agreement; the proposed extension details noting the extension to January 4, 2023 which will match the current ENA; and the recommendation to authorize CTD to proceed with negotiating the proposed amendment with AEG-LACC and execute it upon completion of review of the Office of the City Administrative Officer, approvals from the Mayor's Office and City Council, and subject to the approval of the city Attorney as to form and legality.

UNANIMOUSLY APPROVED

Item 5b. LATCB FY 21-22 Budget Request - Board Report #21-002

Ms. Kim Nakashima provided background information on LATCB including: a functional overview; services provided to the City; the critical need for continued recovery services; pandemic impacts to jobs, visitors, Transient Occupancy Tax, and Economic Impact; and FY 2021-22 funding resources. Ms. Nakashima also provided an overview of the proposed budget focusing on four programs and includes a new line for an allocation of TOT Reserve Funds for funding future programming. Ms. Nakashima

noted the recommendation that the Board approve the LATCB budget request for inclusion in the Mayor's 2021-22 Proposed Budget.

UNANIMOUSLY APPROVED

ADJOURNMENT

The meeting was adjourned at 10:57 a.m. without objection.