

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

Regular Meeting Minutes
December 4, 2019

The Board of Los Angeles Convention and Tourism Development Commission (Board) convened a regular meeting on Wednesday, December 4, 2019, at 9:00 a.m. at the Los Angeles Convention Center (LACC), located at 1201 S. Figueroa Street, Los Angeles, CA 90015, in the Executive Board Room.

PRESENT:

President, Jon F. Vein
Commissioner Bricia Lopez
Commissioner Noel Hyun Minor

ABSENT:

Vice President, Otto Padron
Commissioner David Stone

PRESENTERS:

Ben Zarhoud, AEG
Tom Fields, CTD
Diana Mangioglu, CTD
Kathy McAdams, LATCB

Item 1. Call to Order / Roll Call

President Vein called the meeting to order at 9:06 a.m.

Item 2a. Public Comment

None

Item 2b. Neighborhood Council

None

Taken out of Order

Item 4a. Executive Director Report

Ms. Diana Mangioglu provided an update on the Safe Parking pilot program which will provide safe overnight parking to 30 cars in the Venice Garage beginning January 20, 2020. Mr. Tom Fields provided an update on the LACC Expansion.

Item 4b. AEG Monthly Update – October

Mr. Ben Zarhoud introduced the Leader of the Quarter, Ms. Danielle Jones. Mr. Zarhoud reported that LACC had hosted 10 local events and one citywide event, resulting in over 170,000 attendees, noting that 123,400 of the attendees were attending L.A. Comic Con which continues to grow year over year and will use the entire building in 2020. In addition, LACC hosted nine filmings. Mr. Ben Zarhoud presented the financial data for October, reporting an operating surplus of \$.08M for the month, below prior year due to fewer citywide events. Mr. Zarhoud also reported \$5.7M in gross revenue, 66% of which was from utilities, parking, and F&B, and \$2.1M in operating expenses, which was also below prior year. Mr. Zarhoud reported a 72% occupancy rate for October, again lower than past years. Mr. Zarhoud also reported \$54M in economic impact, \$43.4 of which was generated from the events booked by LATCB.

Item 4c. LATCB Monthly Update – October

Ms. Kathy McAdams reported that LATCB processed 68 leads YTD, and have booked 127,703 room nights, with year-end goals of 220 leads and projected 390,000 room nights, noting that while leads are behind prior year, the room nights are ahead, and the addition of Andrea Rodriguez, Director - Western Region Convention Sales will continue to boost sales. Ms. McAdams provided an overview of recent site visits and bookings, noting that the team is continuing to book short term business Ms. McAdams introduced sales collateral which will focus on technology business and reviewed the LATCB Rental Discounting Policy.

Taken Out of Order

Item 3a. Approval of the regular meeting minutes from November 6, 2019

UNANIMOUSLY APPROVED

Item 5a. Discussion

None

Item 6a. Action Items:

None

ADJOURNMENT

The meeting was adjourned at 9:30 a.m.