

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

Regular Meeting Minutes
December 2, 2020

The Board of Los Angeles Convention and Tourism Development Commission (Board) convened a regular meeting on Wednesday, December 2, 2020 at 9:00 a.m. via Zoom.

PRESENT:

President Jon F. Vein
Vice President Otto Padron
Commissioner David Stone

ABSENT:

Commissioner Bricia Lopez
Commissioner Noel Hyun Minor

PRESENTERS:

Ellen Schwartz, ASM
Ben Zarhoud, ASM
Doane Liu, CTD
Kim Nakashima, CTD
Darren Green, LATCB

Item 1. Call to Order / Roll Call

President Vein called the meeting to order at 9:02 a.m.

Item 2a. Public Comment

None

Item 2b. Neighborhood Council

None

Item 3a. Approval of the regular meeting minutes from November 4, 2020

UNANIMOUSLY APPROVED BY ROLL CALL VOTE

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, Expansion Team check in, Motion Picture Academy, LASEC and Rams regarding Super Bowl, NFL and with several stakeholders regarding the use of LACC as a temporary shelter; and met with DM Hachigian regarding FDI.

Item 4b. ASM Monthly Update

Ms. Ellen Schwartz reported one filming (13 days) for the month of October and the continuing of the senior meals program. Ms. Schwartz reported that LACC was

awarded the Center of Excellence from Exhibitor Magazine and the MarCom Platinum Award - Strategic Communications Category for Roadmap to Recovery. Ms. Schwartz also reported that the ASM staff that had been furloughed have been laid off. Mr. Ben Zarhoud presented the financial data for October, reporting an operating surplus of \$0.16M for the month, 70% of which was due to the filming, and a \$2.6M in gross revenue, 80% of which is from filming and F&B, noting that Levy continues to produce 30,000 meals a month for the City's Senior Meals Program. Mr. Zarhoud reported \$1.2M in operating expenses, noting that although CIP's and A&I's have slowed down, they do continue.

Item 4c. LATCB Monthly Update

Mr. Darren Green reported that LATCB has processed 33 leads YTD and booked 151,669 room nights, with year-end goals of 176 leads and projected 362,725 room nights, noting that booked room nights include events rebooked into future years due to COVID-19. Mr. Green also reviewed 2015-2025 event room night numbers, noting that some events are holding out for a clear path ahead before making any changes. Mr. Green also reviewed the events impacted by COVID-19 noting that 13 Citywide conventions in 2021 have been impacted, with a 92% retention rate for those looking to rebook due to COVID-19, which is high compared to competitors. Mr. Green provided the retention and rebooking process as well as an overview of several industry events he attended, noting that the events have dramatically reduced programming and attendance. Mr. Green reviewed protocols and operations of the events attended, noting that all had a virtual component, which will become a regular part of most future events and that receptions is one of the greatest risks. Mr. Green stated that LATCB is taking these findings into consideration and that Los Angeles may not be the first to reopen but it will be one the safest.

Item 5a. Proposed Contract Amendment to Agreement C-136003 with LATCB – Board Report #20-011

Ms. Kim Nakashima reported on the amendment, noting that LATCB receives 1/14 of the City's TOT payments and that COVID-19s impact has made it difficult to forecast the TOT and is 34% below budget which in turn effects the monthly payment to LATCB. Ms. Nakashima stated that the amendment will temporarily allow the adjustment of appropriations and payments, which will be based on new, more accurate forecasts and includes a sunset clause in 2022. Ms Nakashima noted that, if approved, the amendment will go before both EDC and Council for approval.

UNANIMOUSLY APPROVED BY ROLL CALL VOTE

ADJOURNMENT

The meeting was adjourned at 9:44 a.m. without objection.