

Approved – 9/30/20



**BOARD OF DIRECTORS MEETING
NEW YORK CONVENTION CENTER OPERATING CORP.**
655 West 34th Street
New York, NY 10001-1188

MINUTES

MEMBERS PRESENT:

Henry R. Silverman, Chairman of the Board
Hugh L. Carey II
Fred W. Dixon
Christine Ferer
Ronald Goldstock
Edward P. Kane
Steven C. Koppel
Gary Lavine
Andrew Murstein
Brian O’Dwyer
Lee H. Perlman
Mark Schienberg
George Tsunis

OTHERS PRESENT:

STAFF:

Alan Steel, President & CEO
Bradley A. Siciliano, Chief Operating Officer
Doreen Guerin, Senior SVP, Sales & Marketing
Sonia Low, VP, General Counsel and Corporate Secretary
Melanie McManus, SVP & CFO
Christine McMahan, SVP, HR & Labor Solutions
Mark Sims, SVP, CIO
Timothy Gaburungyi, VP, IT Solutions
Kenneth Sanchez, SVP, Facilities Management
Ken Dixon, VP, Security & Safety Solutions
Tony Sclafani, Senior SVP, CCO
Mike Ruberry, VP Event Solutions & Set-Up
Mariam Karim, VP Guest Experiences
Markus Szejnberg, Associate General Counsel
Kareem Salvant, Event Logistics & Facilities Support Manager
Shirley Coley, Legal Assistant

DATE:

June 22, 2020

Time:

1:00 p.m.

Location:

Audio/Video Webex

ABSENT:

Robert Azeke
Joseph Spinnato

Guests/Visitors:

Robin Stout, President, NY Convention Center Development Corporation
David Gabel, EFPR Group
Douglas Zimmerman, EFPR Group

<p>Call to Order</p>	<p>The meeting of the Board of Directors for the New York Convention Center Operating Corporation was called to order at 1:00 p.m. A quorum was present. The meeting was presided over by Henry R. Silverman, Chairman. . In light of safety concerns related to the COVID-19 outbreak, the meeting was conducted via WebEx rather than in person as authorized by Executive Order 202.1 and any extension thereof suspending the Open Meetings Law requirements.</p>	
<p>Agenda</p>	<p>Discussion</p>	<p>Recommendation Action/Follow-up</p>
<p>I. Approval of the Minutes</p>	<p><u>Approval of the Minutes of March 11, 2020 (Attachment 20-38)</u> A motion was made and seconded to approve the minutes of the Board of Directors meeting held on March 11, 2020. The following resolution passed by unanimous vote:</p> <p><u>Resolution No. 1453</u></p> <p>NOW THEREFORE BE IT RESOLVED that the minutes of the Board of Directors meeting held on March 11, 2020, are hereby approved.</p> <p><u>Approval of the Minutes of April 22, 2020 (Attachment 20-39)</u> A motion was made and seconded to approve the minutes of the Board of Directors meeting held on April 22, 2020. The following resolution passed by unanimous vote:</p> <p><u>Resolution No. 1454</u></p> <p>NOW THEREFORE BE IT RESOLVED that the minutes of the Board of Directors meeting held on April 22, 2020, are hereby approved.</p>	
<p>II. Corporate Matters</p>	<p>Before proceeding further, Mr. Silverman asked the Members whether anyone had any potential conflict of interest with respect to any of the items on the Agenda and requested that they make an appropriate disclosure on the record and the individual with such conflict would recuse themselves from any discussion or vote with regard to such item or items. No Member having indicated such a potential conflict, the meeting proceeded.</p> <p><u>Review and Approval of the Financial Statements March 31, 2020 (Attachment 20-40)</u></p>	

<p style="text-align: center;">II. Corporate Matters (continued)</p>	<p>Ms. McManus presented the draft March 31, 2020 financial statements for review and approval. She also introduced the members of the EFPR Group, the Corporation’s external auditors, to respond to any questions that the Members might have on the draft financial statements. EFPR Group reported that they met with the Audit and Finance Committees immediately preceding the Board Meeting to review the audited financials for the fiscal year ended March 31, 2020 being submitted to the Members for approval. Mr. Zimmerman indicated that they did not identify any deficiencies in internal controls and that there was a high level of cooperation by management with the audit team.</p> <p>A motion was made and seconded to approve the Corporation’s Financial Statements for the fiscal year ended March 31, 2020. The following resolution passed by unanimous vote:</p> <p><u>Resolution No. 1455</u> NOW THEREFORE BE IT RESOLVED that the New York Convention Center Operating Corporation’s Financial Statements for the fiscal year ended March 31, 2020 are hereby approved.</p> <p><u>President’s Report (Attachment 20-42)</u> Mr. Steel presented Mr. Stout to give an update on the expansion project. Mr. Stout began with a report on the Transformer Building which was energized last summer to power the Javits Center. The remaining piece was to activate the generator to provide standby power as needed. This work was slated to finish by summer, and because of the pandemic and required operations to support a field hospital at the Javits Center, the Transformer Building construction never stopped and was completed ahead of schedule. Mr. Stout reported that they were currently pursuing final DASNY permits for the Transformer Building. He is also negotiating change orders, many of which are related to NY PAUSE, and he is in the final negotiation phase with Tishman regarding permitting and constructions costs.</p> <p>On the expansion work, construction was stopped because the expansion project was deemed nonessential. About a month later, there was a partial restart of cladding and Life/Safety Systems which were authorized on April 25th. A full restart was authorized on June 8th when NYC entered into Phase I of reopening. The peak workforce number reached 768 workers and is now averaging 650 or more workers at this time so construction on the expansion is in progress again. Work on post-COVID construction plans and the budget continue.</p>	
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<p style="text-align: center;">II. Corporate Matters (continued)</p>	<p>The Board Members discussed in general the downturn in hotel occupancy and funding for the expansion, and whether there is an impact on financing for expansion bonds. Mr. Silverman indicated that the excess hotel unit fees were a source of funding for NYCCOC. The money for the expansion is a \$1 billion appropriation from New York State and that is the primary source. Mr. Stout discussed that \$825 million of that amount has been spent on the construction. \$500 million of the hotel unit fee bond proceeds were used as a separate funding. ESD holds that amount which they have been spending. There is no carveback of the proceeds so we are still on track regarding Albany appropriations of the remaining \$175 million.</p> <p>Mr. Steel reported next on the current status of the Javits Center. There have been no events since March 10th and none scheduled through end of August. The medical station is not operative and is mothballed on Level 3 in case of resurgence of COVID-19. OGS continues to use Hall 1A for warehousing of supplies. Management is working with the Governor’s Office to establish a timeline for disassembly of the Patient Care Units. Javits Center staff made progress on this last week as they were able to release bathroom and trailers stationed in Hall D by the end of June. Management continues to work on reimbursement for the money spent on the Javits Medical Station as well as building maintenance costs. Management is reviewing current year projections and the 2021 budget which is challenging as there is much uncertainty in the market and it is not clear when Javits Center will be able to restart and hold events, and what events are permitted to be held.</p> <p>If a safe reopening strategy is presented, management contemplates holding limited meetings, such as the NYU law school exam, and trade shows, including Make Up, Luxe Pack, Buildings NY and Apparel Buying.</p> <p>On reopening, management has drafted a plan which was circulated to the Governor’s Office. The draft reopening plan was discussed with a consulting company, and then also circulated to Javits Center’s customers, contractors and other vendors for comment. The draft plan is designed to address protocols and guidelines for events in reopening. Management is planning to have ongoing discussions with others, including event organizers, to complete the draft reopening plan by the end of July so management will have a final document to share at that time. The overall issue stems from a timing perspective as event organizers need three months at least to plan their events. Management is not seeing much confidence from customers yet.</p>	
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<p style="text-align: center;">III. Committee Reports</p>	<p>There will be continued uncertainty about how the building will operate. If the Javits Center can be reopened by September 1, 2020, management will have a better idea.</p> <p>Regarding progress on sanitization, this is an extensive process by which Level 1 will be sanitized by the end of this month. Approximately \$1.5 million has been authorized for the sanitization process as of this date. Hall 1A will be sanitized by the end of this month and Level 2 will commence sanitization on July 1st, Hall 3E on July 22 and Level 4 on July 27th. Decontamination will be completed by the end of August.</p> <p>Further, part of Javits Center’s program for cleaning includes a certification process through Global Biorisk Advisory Council (GBAC). GBAC is the industry’s highest standard for cleaning and disinfection of infectious agents. GBAC helps establish a comprehensive system of cleaning and Javits Center’s continuing to achieve that standard level of cleaning. Management expects certification to be completed in time for Javits’ customers to return by September 1st.</p> <p>Mr. Steel then reported on the mechanical equipment room upgrade. The staff has not been idle and has been busy with mechanical equipment upgrade. The A/C units for the mechanical equipment rooms were delivered and are currently stored at Javits Center Site K. The balance of the equipment will be delivered in September, and management hopes to have the building back by September 1st.</p> <p>Management is moving forward with perimeter security simultaneously. The sidewalks in between 34th and 35th Streets and 36th and 37th Streets were demolished to prepare for the security bollards installation. The anticipated completion date for this project is September 1st.</p> <p>Management is also moving ahead with installation of the fire alarm and life safety systems to comply with the 2014 building codes to allow for the existing building and the expansion building to be joined. This will also ensure that the existing life safety systems are compatible with the new systems. It is important to complete this project so as not to delay the expansion. Management has finalized a plan with the Governor’s Office representatives to continue the fire alarm installation while still occupied as a medical station in order to meet the project deadline.</p> <p>Mr. Sclafani presented on the Javits Juniors Scholarship Program. Five students have been selected to receive a scholarship under this program and they attend high schools near the Javits</p>	
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<p style="text-align: center;">III. Committee Reports (continued)</p>	<p>Center. This is the third year that the Javits Center has coordinated this program. Most of the funds come from the Javits Foundation and now some of Javits Center’s customer have added to this program with their support in funding. Winners were selected after a review of their essays. This year was particularly special because one of the winning students is homeless and lives in a group. This student attends the High School of Fashion Industries and she will now be able to attend Binghamton University and have room and board because of the \$10,000 scholarship. Her story was reported in the Daily News.</p> <p>In connection with the COVID-19 coverage, the Javits Center received a tremendous amount of media coverage as a result of being the first convention center to build a temporary field hospital. The Governor was featured on the newspaper cover announcing Javits Center as a medical facility. In addition, the trade magazine, Trade Show Executive, published an article on the Javits Center. The Secretary of Defense called the Javits Center the largest hospital in America. All coverage and exposure of the Javits Center were very positive from the social media front and partners, and will help the Javits Center going forward.</p> <p>At the end of Mr. Steel’s report, the Board Members held a general discussion about the Javits Center’s future business and the willingness of people to come to events, such as trade events, shows and sports events. From the public perspective, it was discussed that there is a strong sense that people would attend if it is the right time. Javits Center is arranging a meeting with its exhibitors and manufacturers on how reopening would work in NY and around the country. For companies to attract people to return to shows, there will be costs involved.</p> <p>Now, New York State is in the best shape compared to the rest of the country because of the medical expertise here and the commitment of the people. Management has developed a long term marketing calendar to reengage with the market and NYC. Management believes it has an excellent story to tell.</p> <p>Mr. Steel stated that management is not seeing hesitancy from organizers in New York; they are seeing that New York is an advantageous destination because the large population in the tristate area can drive in instead of flying in. Other states are dependent on a “fly-in” population so there is some appeal to those living in and around New York City that will support the Javits Center demographically.</p>	
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<p>III. Committee Reports (continued)</p>	<p>There is work to be done in spreading a message to help people feel good and confident about planning a trip to New York in October and November. It is anticipated that the shows will come back smaller and this will be a challenge for the traditional business model.</p> <p><u>Approval of updated list of Board Committee Members (Attachment 20-41)</u> In connection with Mr. John Lee Compton’s resignation and vacancies on the Board Committees, an updated list of Board Committee Members was presented to the Board for approval. Hugh L. Carey II will become Chair of the Human Resources/EEO Committee and Edward Kane will become Chair of the Sales and Marketing Committee.</p> <p><u>Resolution No. 1456</u> NOW THEREFORE BE IT RESOLVED that the updated list of Board Committee Members is hereby approved.</p> <p><u>Audit & Finance Committees – Ronald Goldstock and Gary Lavine, Committee Chairmen</u> It was reported that the Audit and Finance Committees met prior to the meeting.</p> <p>Ms. McManus introduced a series of items for the Members’ consideration.</p> <p><u>Restriction of funds for OPEB Liability (Attachment 20-43)</u> Ms. McManus requested a resolution restricting sufficient assets to cover the Fiscal 2020 OPEB (Other Post Employment Benefit) Liability. A motion was made and seconded. The following resolution passed by unanimous vote:</p> <p><u>Resolution No. 1457</u> NOW THEREFORE BE IT RESOLVED that the Board of Directors authorizes the Corporation/Management to set aside sufficient assets to cover the Fiscal 2019 OPEB liability of \$38,497,000.</p> <p><u>Review and Approval of Annual Procurement Report (Attachment 20-44)</u> Ms. McManus presented the Corporation’s Annual Procurement Report for the required annual review and approval. A motion was made and seconded. The following resolution passed by unanimous vote:</p>	
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<p>Committee Reports (continued)</p>	<p><u>Resolution No. 1458</u> NOW THEREFORE BE IT RESOLVED that the Annual Procurement Report is hereby approved.</p> <p><u>Approval of Procurement Guidelines – (Attachment 20-45)</u> Ms. McManus presented the Corporation’s Procurement Guidelines for the required annual review and approval. No changes were reported from the prior year. A motion was made and seconded. The following resolution passed by unanimous vote:</p> <p><u>Resolution No. 1459</u> NOW THEREFORE BE IT RESOLVED that the Procurement Guidelines are hereby approved without changes.</p> <p><u>Review and Approval of Property Disposal Policy – (Attachment 20-46)</u> Ms. McManus presented the Corporation’s Disposition of Property Process for the required annual review and approval. No changes were reported from the prior year. A motion was made and seconded. The following resolution passed by unanimous vote:</p> <p><u>Resolution No. 1460</u> NOW THEREFORE BE IT RESOLVED that the Disposition of Property Policy is hereby approved without changes.</p> <p><u>Review and Approval of Investment Policy – (Attachment 20-47)</u> Ms. McManus presented the Corporation’s Investment Guidelines for the required annual review and approval. No changes were reported from the prior year. A motion was made and seconded. The following resolution passed by unanimous vote:</p> <p><u>Resolution No. 1461</u> NOW THEREFORE BE IT RESOLVED that the Corporation’s Investment Guidelines are hereby approved without changes.</p>	
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<p>Committee Reports (continued)</p>	<p><u>Procurement Summaries for Approval (Attachments 20-48)</u> Ms. McManus presented the Board Members with a procurement for approval. The Chairman advised the Members that by voting to approve the listed procurements, the Board Members would be passing separate resolutions reflecting each procurement individually; and the minutes will reflect that each procurement was the subject of a separate resolution.</p> <p><u>Approval of Contract – R.A.M.S. Mechanical Inc. - Attachment 20-48</u> Ms. McManus presented a procurement summary seeking Board approval to award a contract to R.A.M.S. Mechanical Inc. (R.A.M.S.) for the installation of heating, ventilation, air conditioning (HVAC) and electrical equipment for mechanical and electrical rooms (MERs) at the Jacob K. Javits Convention Center (Javits Center) at a cost of \$2,030,000 plus an 18% contingency of \$365,400 for a total cost of \$2,395,400. The term of the contract is July 6, 2020-July 5, 2021.</p> <p>A motion was made and seconded. The following resolution passed by unanimous vote:</p> <p><u>Resolution No. 1462</u> NOW THEREFORE BE IT RESOLVED that the award of a contract to R.A.M.S. for the installation of HVAC and electrical equipment for MERs at the Javits Center; at a cost of \$2,030,000 (plus an 18% contingency of \$365,400) totaling \$2,395,400 and for the contract term of July 6, 2020-July 5, 2021 is hereby approved.</p> <p><u>Review of Contracts – (Attachments 19-47 through 19-57)</u> Ms. McManus stated that previously approved service procurement contracts that extend for more than one year were being submitted for annual Board review as required by the Corporation’s procurement guidelines. The procurement summaries were included with the packet sent to the Board in advance of the meeting. No Board Member had any comment or question with respect to these procurements.</p> <p><u>Procurement Contracts for Review – Joa-Lyn Enterprise, Inc., USI Insurance Services LLC, All Seated, New York City Audubon, Ron Antonelli Photography, LLC (Attachments 20-49 through 20-53)</u></p>	
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Committee Reports (continued)	Vendor	# of Year	Amount/Year	
	Joa-Lyn Enterprise, Inc.	3/3	\$50,000	
	USI Insurance Services, LLC	2/3	n/a	
	All Seated	2/3	\$10,000	
	New York City Audubon	2/3	\$106,361	
	Ron Antonelli Photography, LLC	3/3	\$30,000	
	<p>Ms. McManus presented the Members with a chart showing the Covid-19 impact on revenues for both FY20 and FY21 events. The revenue impact for cancellations for FY20 and FY21 is a loss of approximately \$129M in revenue, which is more than 80% of the FY21 budgeted revenue.</p> <p>She also provided a brief summary of the Javits New York Medical Station billing and cash forecast. Total billings related to the Medical Station currently amount to \$39.3 million, of which \$11.8 million has been paid by the Army Core of Engineers (Phase 2 & 3 Build Out \$11.4 million) and OGS (Warehouse and Logistics \$432,000). The cash forecast anticipates negative cash after September 2020 without the collection of at least some of the remaining Medical Station billing.</p> <p><u>B. Human Resources Committee – Hugh L. Carey II, Committee Chairman</u></p> <p>No report.</p> <p><u>C. Facilities/Operations Committee - Mark Schienberg, Committee Chairman</u></p> <p>No report</p>			

<p>Committee Reports (continued)</p>	<p><u>D. Sales & Marketing Committee - Edward Kane, Committee Chairman – (Attachment 20-55)</u> Ms. Guerin presented a report of the Sales and Marketing Committee. There were 97 days of activity out of 122 days in the 2nd quarter of 2020 with a total of 38 events. For the 3rd Quarter, it is expected there would be events at risk for postponement or at risk to reduce size due to the pandemic.</p> <p><u>E. Governance Committee – Ronald Goldstock, Committee Chairman-(Attachments 20-56 through 20-58)</u> Ms. Low advised the Board Members that the Committee had, pursuant to the Public Authorities Reform Act, completed its annual obligation to review the Corporation’s By Laws, its Mission Statement and Performance Measurements, and requested the following actions:</p> <p><u>Approval of the Corporation’s Performance Measurements for 2018 - Attachment 20-56</u> Ms. Low presented the 2018 Performance Measurements to the Board for its approval.</p> <p>A motion was made and seconded. The following resolution passed by unanimous vote:</p> <p><u>Resolution No. 1463</u> NOW THEREFORE BE IT RESOLVED that the 2018 Performance Measurements are hereby approved.</p> <p><u>Corporation’s By Laws and Mission Statement – Attachment 20-57 through 20-58</u> Ms. Low also reported that the Committee determined there was no change necessary on the Corporation’s By Laws and Mission Statement this year.</p>	
<p>IV. Other Business</p>	<p>None</p>	
<p>V. Adjournment</p>	<p>By motion and agreement, the meeting was adjourned at 2:04 PM with the next meeting to be held on September 30, 2020.</p>	