

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

Regular Meeting Minutes
March 20, 2019

The Board of Los Angeles Convention and Tourism Development Commission (Board) convened a special meeting on Wednesday, March 20, 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
Vice President, Otto Padron
Commissioner Noel Hyun

ABSENT:

Commissioner David Stone
Vacant Position

PRESENTERS:

Ellen Schwartz, AEG
Ben Zarhoud, AEG
Doane Liu, CTD
Tom Fields, CTD
Bruce McGregor, 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

Item 3a. Approval of the special meeting minutes from February 13, 2019

UNANIMOUSLY APPROVED

TAKEN OUT OF ORDER

Item 6a. LATCB FY2019-20 Proposed Budget

Recommend that the Board of Commissioners for the Department of Convention and Tourism Development approve the proposed budget for the Los Angeles Tourism and Convention Board for inclusion in the Mayor's 2019-20 Budget Proposal to the City Council.

UNANIMOUSLY APPROVED

Note: At 9:44 a.m., President Vein departed leaving the Board with less than a quorum. The Board resumed as an informational meeting only.

Item 4a. Executive Director Report

Mr. Doane Liu provided an overview of his activities since the last Board meeting, which included: meetings with design working groups and AEG relative to expansion; quarterly report to the City Council's Trade, Travel and Tourism Committee; client meetings with Los Angeles Tourism and Convention Board (LATCB); presentation to the Central City Association on the Tourism Master Plan; interviews with financial consultant candidates for the LACC Public-Private Partnership; and travel to Mexico City to celebrate the 50th anniversary of Sister Cities partnership between the City of Los Angeles and Mexico City and to promote a Discover LA event with LATCB.

Item 4b. AEG Monthly Update – January

Ms. Ellen Schwartz reported that LACC had hosted six local events and one citywide event resulting in over 106,000 attendees. In addition, LACC hosted seven filmings. Mr. Ben Zarhoud presented the financial data for January, reporting \$3.7M in gross revenue. Mr. Zarhoud reported a 46% occupancy rate, a decreased from previous three years due to limited events. On a positive note, the vacancy has allowed for building maintenance and improvements. Mr. Zarhoud also reported \$20M economic impact, \$40M from short term business and \$6M from citywide business.

TAKEN OUT OF ORDER

Item 4d. LATCB Monthly Update – January

Tom Fields provided a summary of the ongoing CIP items as well as a list of the completed items.

Item 4c. LATCB Monthly Update – January

Mr. Bruce McGregor reported that LATCB processed 157 leads YTD, resulting in 215,521 room nights with a year-end goal of 220 leads and projected 390,000 room nights. Mr. McGregor reported on recent bookings, highlighting its economic impact for 2019 of \$319M and 2010 of \$455M. One group to note, EPA is booked for December of this year which will bring in \$5.6M in economic impact. Mr. McGregor also reported on LATCB's recent bookings, site visits, LATCB retreat, and highlighted the necessity for LACC's expansion which included cancellations due to facility being unsuitable, key west coast competitor renovations, loss of citywides which results in loss of booked room nights.

ADJOURNMENT

The meeting was adjourned at 10:21 a.m.