

Saratoga Springs City Center
Authority Meeting
Wednesday, January 12, 2011
8:00 am
City Center

- I. Meeting Called to Order – Authority Members Sign-in
- II. Approval of Minutes: December 15, 2010 Authority Meeting
- III. Financial Report
 - A. December 2010 Statement
 - 1) 2010 Year-End Projection
 - B. Investment Accounts 12/30/10
 - C. Occupancy Tax Account 12/30/10
 - 1) January Payment for the 9/1/10-11/30/10 Quarter: \$189,756
 - 2010: \$188,261.00
 - 2009: \$188,296.00
 - 2008: \$170,695.00
 - 2007: \$181,251.00
 - D. Construction Budget Update
 - a. DASNY
 - b. Change Orders
 - i. Potential Change Orders
 - c. Allowance Disbursements
- IV. Chairman's Report
 - A. Construction Schedule
 - 1) Completion and Certificate of Occupancy
 - B. Extension of Construction Management Services: January, February 2011
 - C. Extension of HNTB CA Phase Services: January 2011
 - D. Presidents Annual Review
 - E. Future Meeting Dates
 - Wednesday, February 9, 2011- Breakfast Meeting
 - Wednesday, March 9, 2011- Annual Meeting
 - Wednesday, April 13, 2011
 - Wednesday, May 11, 2011
 - Wednesday, June 8, 2011
 - * Suggest returning to every other month meetings after this point
- V. President's Report
 - A. Sales Report 2011
 - B. Code of Ethics/ Financial Disclosure Statement
 - 1) Please return by February 9th

- VI. Other Business
 - A. Purchase approval- cyclone carpet machine
 - B. State of the City, January 23rd 1pm.

VII. Executive Session- Report of Legal Council

VIII. Adjournment

Next Authority Meeting: Wednesday, February 9, 2011 8am City Center

Saratoga Springs City Center
AUTHORITY MEETING

8:00 am

522 Broadway
January 12, 2011

Present:	M. Toohey R. Goldsmith	B. Dake R. Higgins
Absent:	E. Lenz D. Knowlton	J. Goldberg
Also Present:	M. Baker D. Harper C. Stewart- Turner	S. Stomieroski C. Beshears- HNTB

The meeting was called to order at 8:08 am by Chairman M. Toohey.

Approval of Minutes

M. Toohey requested a motion to accept the minutes from the December 15, 2010 Authority Meeting as presented. Motion to approve the December 15th minutes made by B. Dake, seconded by R. Goldsmith; unanimously approved.

Financial Report

M. Baker presented the December 2010 Financial Report. Revenue to budget stands at 87.6% and expenses stand at 80.8% to budget. M. Baker feels, that given the year of construction the budget is in a good place, noting that we have transferred less than half (41.9%) of the budgeted funds from Room Occupancy Tax and will only transfer approximately \$167,500 more. The Accounts Receivable list and list of Checks over \$500 was also distributed for review. December comparisons show that December 2010 was down over all compared to the last 4 years, but Day guests and Catering revenue was up. The Quarterly Deposits and Transfers report was distributed for review.

M. Baker distributed the 2010 year end summary for review. We expect to have \$969,631.51 in revenues and \$1,137,175.40 in expenses. The balance (\$167,543.80) will be transferred from Room Occupancy Tax account.

M. Baker presented the Investment Account Balances as of December 31, 2010. The **Room Occupancy Tax Account** balance is \$4,732,874.07. The **Capital Reimbursement Account** (REDS Grant Funds) balance is \$3,504.10, the **EDAP Reimbursement Account** balance is \$1,227.61 and the **Construction Project Account** balance is \$3,001,428.01. **Total Investments**, stand at \$7,739,033.79.

M. Baker presented the listing of DASNY reimbursements for review. M. Baker noted that we will be exhausting all of the funding.

M. Baker presented a project summary. The total construction contracts/hard costs is \$9,963,249.62. Total project soft costs to date are \$3,063,381.84, which includes the contract extensions for Turner and HNTB approved today. M. Baker stated that the project is still under budget with a total project cost of \$15,866,790.29. Discussion followed.

Motion to accept the December 2010 Financial Report made by B. Dake, seconded by R. Higgins; unanimously approved.

M. Baker presented a Budget Status Report for the Expansion. To date we have spent \$683,081.17 out of \$500,000.00 from Construction Contingency. The remaining balance of \$183,081.17, plus any outstanding change orders and additional soft costs will come from Owner's contingency (original \$1 million).

M. Baker presented an updated list of Change Orders. For approval are GC-29 to MLB for pocket wall finishes for \$8,477.00; GC-30 to MLB for main entry foundation wall for \$11,229.00; GC-31 to MLB for relocating stone windowsills for \$5,807.00; GC-32 to MLB for steel lintel hanger for \$3,530.00; GC-33 to MLB for modifying ceiling to accommodate operable wall panel for \$1,139.00; GC-34 to MLB for galvanized steel at head of curtain wall for \$7,442.00; GC-35 to MLB steel masonry lintel header at door 106 for \$2,005.00; GC-36 to MLB for soffit around partition separating ramp and MR 101 for \$2,084.00; GC-37 to MLB for replacing existing ceiling in N/S corridor with acoustical ceiling for \$8,623.00; GC-38 to MLB for veneer grade beam support for \$3,453.00; GC-39 to MLB revised brick pilaster support steel in field \$9,329.00; GC-40 to MLB for battens in roller shades \$1,284.00 and GC-41 to MLB for adding thickness to back side of parapet wall for \$3,094.00

Motion to accept and approve Change Orders GC-29 through 41 for a total of \$67,496.00 made by B. Dake, seconded by R. Goldsmith; unanimously approved.

M. Baker also presented a listing of Allowance Disbursements for review.

Motion to accept the current Allowance Disbursements, for a total of \$3,263, as presented made by R. Higgins, seconded by B. Dake; unanimously approved.

Discussion followed regarding potential change orders and the chandeliers.

Chairman's Report

Construction Schedule

C. Stewart presented an updated construction schedule. M1 only has punch list items remaining. The foodservice area on the first floor is scheduled to be complete 1/15 with flooring and sink installation currently remaining. M2 carpet is being installed this week and the room is expected to be complete on 1/17. The escalator is expected to be powered up by the end of the week. Substantial Completion is expected by 1/31.

M. Baker is meeting with the building department on January 13th to discuss a temporary CO. M. Baker noted that ours is the first escalator in town. C. Beshears added that everything is moving fast the last few weeks.

Extension of Construction Managers Contract and HNTB CA Phase Services

M. Baker presented letters from Turner Construction and HNTB regarding the extension of their contracts. Discussion followed regarding contract lengths and finalization of the HNTB contract.

Motion to accept and approve Turner Construction contract extension for January and February for a cost of \$33,000 per month made by B. Dake, seconded by R. Higgins; unanimously approved.

Motion to accept and approve HNTB contract extension for January for a cost of \$15,350 made by B. Dake, seconded by R. Higgins; unanimously approved.

President's Review/ Authority Self Review

M. Toohey has received all of the review forms. He will discuss with M. Baker.

Future Meeting Dates

M. Baker presented a list of future meeting dates through June and suggested returning to an every-other month schedule after that. Discussion followed, will revisit meeting schedule after the April Meeting.

Presidents Report

Sales Report 2011

M. Baker distributed the Sales Reports for 2011. M. Baker noted that with 106 events already planned, 2011 is looking very positive.

Code of Ethics

M. Baker distributed the annual Ethics Disclosure forms. Please return by February 9th.

Other Business

M. Baker presented a quote from ATSCO for a new carpet cleaner. Motion to approve purchase of Cimex Carpet Machine for \$3,457.50 made by R. Goldsmith, seconded by R. Higgins; unanimously approved.

M. Baker announced that the Mayor's State of the City Address will be held January 23rd at 1pm in Meeting Room 2.

M. Toohey asked about possible hiring for the future. M. Baker replied that an additional housekeeper might be added, a part time laborer might be changed to full time, a replacement will be needed for Operations Manager/Engineer, but no sales staff will be added at this time.

Motion to move in to Executive Session for the purpose of reviewing pending contract mediation and potential change orders at 9:12am made by B. Dake, seconded by R. Higgins; unanimously approved.

Motion to authorize M. Baker to move forward in drafting a change order to replace the existing shadow box glass made by R. Higgins, seconded by B. Dake; unanimously approved.

M. Baker will draft a letter to HNTB regarding the coming change order and costs associated, work with Turner Construction on drafting the change order and get an accurate cost for the glass replacement from MLB.

D. Harper will proceed with mediation and will obtain a contract with expert in curtain wall systems.

Motion to adjourn Executive Session at 9:40 made by B. Dake, seconded by R. Higgins; unanimously approved.

R. Goldsmith asked about the progress of the sculpture. M. Baker reported that the City has approved the sculpture and the project is moving forward.

Motion to adjourn at 9:43 am made by B. Dake, seconded by R. Goldsmith; unanimously approved.

Upcoming Meeting Schedule

<u>Authority Meeting</u>	Wednesday, February 9th	8am	City Center
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Saratoga Springs City Center
Authority Meeting
Thursday, February 9, 2011
8:00am
City Center

- I. Meeting Called to Order – Authority Members sign-in
- II. Approval of Minutes: January 12, 2011 Authority Meeting
- III. Financial Report
 - A. January 2011 Financial Statement
 - B. Investment Account Report
 - C. Expansion Project Budget : DASNY Summary
- IV. Chairman's Report
 - A. Change Orders
 - B. Project Schedule; Temporary CO
 - 1) Substantial Completion
 - 2) Close-out
 - C. Appointment of Nominating Committee for Authority Officers
 - 1) Report to March 2011 Annual Meeting
 - a. Dorothy Knowlton
 - b. John Goldberg
 - D. Appointment of Finance/Audit Committee
(Familiar with corporate financial and accounting practices)
 - 1) W. Dake, Chair
 - 2) Richard Higgins
 - 3) Ed Lenz
 - E. Presidents Review; Executive Session
 - F. Ribbon Cutting Proposal
 - G. Mandates: "Public Authorities Accountability Act of 2005"
 - 1) Annual Disclosure Form
Need: Goldberg, Knowlton, Toohey, Goldsmith, Lenz
 - 2) Saratoga Springs City Center Authority Ethics Board (term)
 - a. John Goldberg 1/1/10 - 12/31/12
 - b. Roger Goldsmith 1/1/11 - 12/31/13
 - c. Ed Lenz 1/1/10 - 12/31/11Staff Designate: Mark E. Baker
 - 3) ABO Policy Guidance
 - 4) Authority Reporting Info
 - 5) Saratoga Springs City Center Authority Governance Committee
(Board informed of current best practices)

a. Board to serve as a Committee of the whole (continuation)

H. Announcement of Annual Meeting

Saratoga Springs City Center Authority
Annual Meeting
Wednesday, March 9, 2011

V. President's Report

A. 2011 Sales Comparison; same point in year

	<u>Definite Bookings</u>	<u>Tentative Bookings</u>
Feb. 2004 (Actual)	166.00 Days	17.75 Days
Feb. 2005 (Actual)	148.25 Days	26.75 Days
Feb. 2006 (Actual)	150.50 Days	20.50 Days
Feb. 2007 (Actual)	141.75 Days	35.50 Days
Feb. 2008 (Actual)	148.75 Days	34.00 Days
Feb. 2009 (Actual)	144.50 Days	32.50 Days
Feb. 2010 (Actual)	125.50 Days	45.25 Days
Feb. 2011 (YTD)	115.50 Days	58.50 Days
Feb. 2012 (Projected)	27.50 Days	110.00 Days

B. 2011 and 2012 Sales

C. Resolution to Empower President

- 1) Chief Executive Officer (CEO)
- 2) Authority Contracting Officer – disposition of property

D. Establish Chief Financial Officer

- 1) Donna Barone

E. Building, Liability Insurance Renewal

- 1) Review and Vote

VI. Other Business

A. State of the City

B. Hosting Local Events

State of the City, Chowderfest, Historical Society, Preservation Foundation,
High School Senior Art Show

C. Executive Session Regarding Mediation

VII. Adjournment: Next Authority Meeting: Wednesday, March 10, 8am, City Center

Saratoga Springs City Center
AUTHORITY MEETING

8:00 am

522 Broadway

February 9, 2011

Present: M. Toohey B. Dake
R. Goldsmith D. Knowlton
E. Lenz

Absent: J. Goldberg R. Higgins

Also Present: M. Baker S. Stomieroski
D. Harper C. Beshears- HNTB
C. Stewart- Turner

The meeting was called to order at 8:01 am by Chairman M. Toohey.

Approval of Minutes

M. Toohey requested a motion to accept the minutes from the January 12, 2011 Authority Meeting as presented. Motion to approve the January 12th minutes made by B. Dake, seconded by R. Goldsmith; unanimously approved.

Financial Report

M. Baker presented the January 2011 Financial Report. Revenue to budget stands at 6.3% and expenses stand at 5.9% to budget. M. Baker noted that the catering income is a direct result of the conference and convention business in the building. Regarding expenses, many of the mandated building inspections are "front end loaded" (73.8%). The Accounts Receivable list and list of Checks over \$500 was also distributed for review. January comparisons show that rental revenue for January 2011 was up significantly over the last 3 years, due to the additional new spaces being utilized for the same number of events.

M. Baker presented the Investment Account Balances as of January 31, 2011. The **Room Occupancy Tax Account** balance is \$4,755,049.52. The **Capital Reimbursement Account** (REDS Grant Funds) balance is \$3,505.14, the **EDAP Reimbursement Account** balance is \$1,239.17 and the **Construction Project Account** balance is \$3,000,366.14. **Total Investments**, stand at \$7,760,159.97.

M. Baker presented the listing of DASNY reimbursements for review. M. Baker noted that DASNY will not allow us to transfer the remaining funds from one account (RED) into the other account (EDAP).

M. Baker presented a project summary. The total construction contracts/hard costs is \$10,182,965.70. Total project soft costs to date are \$3,063,381.84. M. Baker stated that the project is still under budget with a total project cost of \$15,908,148.29 noting that \$2.1 million of that is still for additional authority designated projects such as the sound system and the exterior monument sign. Plus there is still over half of the owner's construction contingency that is available. Discussion followed.

Motion to accept the January 2011 Financial Report made by E. Lenz, seconded by B. Dake; unanimously approved.

Chairman's Report

Change Orders

M. Baker presented a Budget Status Report for the Expansion for review.

M. Baker presented an updated list of Change Orders. For approval are GC-42 to MLB for steel and temporary enclosure at overhead door for \$8,127.00; GC-43 to MLB for steel support to extend canopy roof deck for \$9,572.00; GC-45 to MLB for fence at north end of low roof for \$5,000.00; GC-46 to MLB for gyp board ceiling in stair 2 for \$1,291.00; EC-07 to Gross for install owner provided LED lighting for \$8,500.00; FP-01 to Davis Ulmer for repair and installation of 2 sprinkler heads and attachment bases for \$145.00; AV-01 to SAVI for low voltage controller and wall switch for projection screen for \$1,028.08.

Also included is the change order for spandrel glass to replace the shadow boxes for \$144,695.00. This change order has yet to be signed as the language in the document has not been finalized.

Motion to accept and approve Change Orders GC-42,43,45,46, EC-07, FP-01, AV-01 and spandrel glass for a total of \$178,358.08 made by R. Goldsmith, seconded by D. Knowlton; unanimously approved.

Construction Schedule

M. Baker noted that we received a temporary certificate of occupancy on January 21st.

C. Stewart presented an updated construction schedule. Many of the rooms are ready for the punch list items. Connections for the faucets in the food service areas are expected to be done today so that water can be turned on by the end of the week. Carpet on the second floor was placed last Friday (2/4). Tile in the lobby is expected to be complete by the end of the week, with carpet being installed next week. Substantial Completion is expected by 2/28. The main focus is now on completing the canopies. The main entrance canopy and light tower can not be complete until the new spandrel glass is in due to the potential of damage to the canopy and tower in the process of replacing the glass.

M. Baker noted that much of the outside work simply can not be done because of the temperature and that the work will continue well into March. M. Baker also noted that the Fire Department and Building Department have been very helpful and responsive.

Appointment of the Nominating Committee for Authority Officers

J. Goldberg and D. Knowlton have been appointed to the nominating committee. They will report at the March Meeting.

Appointment of the Finance/Audit Committee

B. Dake, R. Higgins, and E. Lenz have been appointed to the Finance/Audit Committee

Presidents Review

Executive session for the Presidents review was moved to the end of the meeting.

Ribbon Cutting

M. Baker has been working with the Chamber and Convention Bureau discussing the ribbon cutting for the new facility. M. Baker would like to wait till the building is 100% complete before doing a ribbon cutting. M. Baker noted that 28 years ago on Flag Day the groundbreaking for the original City Center and Hotel took place. M. Baker thought that holding the ribbon cutting on Flag Day this year would be a good way to end the project. M. Baker also noted that he has been speaking with a local business regarding a giant American Flag for the building. Discussion followed.

M. Baker will contact the Elks to discuss holding the ribbon cutting in conjunction with the Flag Day Parade and Events.

Mandates: “Public Authorities Accountability Act of 2005”

Annual disclosure forms are still needed from J. Goldberg and D. Knowlton.

Motion to appoint J. Goldberg (term ending 12/31/12), R. Goldsmith (term ending 12/31/13) and E. Lenz (term ending 12/31/11) to the Ethics Board made by B. Dake, seconded by D. Knowlton; unanimously approved.

M. Baker reported that the Authority Budget Office (ABO) has implemented a Compliance Review for state and local Authorities. All authorities are now subject to review by the ABO regarding compliance with their guidelines on following the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009.

M. Baker distributed a report listing Public Authorities that have failed to file reports, noting that the City Center is on the list because our Audit is part of the City’s Audit and not done independently as recommended by the ABO. M. Toohey noted that many of the Authorities listed are so small that they simply do not have the resources to comply with the new Public Authorities Laws.

M. Toohey reported that the board will serve as a whole as the Governance Committee.

M. Baker reported that the Annual Meeting will take place on March 9, 2011.

Presidents Report

Sales Comparison and 2011, 2012 Sales Reports

M. Baker distributed the Sales Reports for 2011 and 2012. M. Baker noted that the projected bookings for 2012 are currently low but starting to pick-up significantly now that events can actually see and walk through the new space. M. Baker noted that those contracts are now being sent and many of the tentative bookings are groups that are absolutely coming, but didn’t know what spaces they would use.

Resolution to Empower the President

As required by the Public Authorities Accountability Act, a 3-part motion was presented to empower M. Baker as CEO, Contracting Officer and Decision Maker for the City Center Expansion Project.

Motion to empower M. Baker to function on behalf of the Authority in committing funds up to \$10,000, negotiate agreements and take necessary action in emergency situations made by B. Dake, seconded by R. Goldsmith; unanimously approved.

Motion to empower M. Baker to act on behalf of the Authority in operation and management of the City Center as Chief Executive Officer (CEO) and Authority Contracting Officer made by B. Dake, seconded by E. Lenz; unanimously approved.

Motion to empower M. Baker as decision maker acting on behalf of the Authority in regard to the City Center Expansion Project made by R. Goldsmith, seconded by D. Knowlton; unanimously approved.

Establish Chief Financial Officer

As required by the Public Authorities Accountability Act, motion to establish D. Barone as Chief Financial Officer made by R. Goldsmith, seconded by B. Dake; unanimously approved.

Building Liability Insurance Renewal

M. Baker presented a chart comparing the Travelers Insurance premium from 2010 and the proposed premium for 2011. The increase to the premium is close to the 2010 premium plus Builders Risk. The 2011 rate was “shopped”, but the City Center claim history and experience rating impacted new premium pricing.

Motion to renew Building Liability Insurance through Travelers Insurance for \$64,152 made by B. Dake, seconded by R. Goldsmith; unanimously approved.

Other Business

M. Baker presented a letter from the Mayor thanking the City Center for hosting the State of the City Address.

M. Baker noted that the City Center is hosting a number of local events this year including, the State of the City, Chowderfest, the Historical Society, the Preservation Foundation and the High School Senior Art Show.

C. Beshears noted that he has heard many positive comments about the expansion, including ones from people who were skeptical of the initial drawings.

T. Garofano reported that the Bureau Annual Meeting will take place on March 23rd at the City Center.

Motion to move in to Executive Session for the purpose of reviewing pending contract mediation and President’s Review at 9:07 am made by B. Dake, seconded by E. Lenz; unanimously approved.

M. Baker and D. Harper updated the board on the Mediation process, the initial report from the Criterium engineer’s investigation of the failed “shadow box” system and possible (on-going) negotiations with HNTB; No action items were presented.

M. Toohey reviewed with the board the status of M. Baker’s contract.

Motion to adjourn Executive Session at 9:30 am made by D. Knowlton, seconded by E. Lenz; unanimously approved.

Motion to complete the terms of M. Baker’s contract with a \$5,000 bonus for obtaining a temporary certificate of occupancy and changing 5 unused 2010 vacation days into a monetary value made by R. Goldsmith, seconded by D. Knowlton; unanimously approved.

Motion to adjourn at 9:431 am made by E. Lenz, seconded by R. Goldsmith; unanimously approved.

Upcoming Meeting Schedule

Authority Annual Meeting Wednesday, March 9th 8am City Center

**SARATOGA SPRINGS CITY CENTER
AUTHORITY ANNUAL MEETING**

Wednesday, March 9, 2011
8:00 am

- I. MEETING CALLED TO ORDER**
- II. 2010 ANNUAL MEETING**
 - Presentation and Review of Annual Report
- III. 2011 MARCH BOARD MEETING**
 - A. Approval of Minutes: February 9, 2011 Authority Meeting
 - B. February Financial Report
 - C. Investment Accounts as of 2/28/11
 - D. Expansion Project Summary
 - 1. DASNY Summary
 - 2. Change Orders
 - 3. Allowance Disbursements
- IV. CHAIRMAN'S REPORT**
 - A. Expansion Project Schedule
 - 1. Substantial Completion
 - 2. Close Out
 - 3. HNTB, EWA- March
 - B. Report of Nomination Committee and Vote- D. Knowlton and J. Goldberg
 - 1. Vice Chair
 - 2. Secretary
 - C. Public Authority Accountability
 - 1. Code of Ethics 2011 Disclosure- J. Goldberg
 - D. Marquee Sign Update
 - E. Spandrel Glass Remediation
 - 1. Settlement Agreement
 - 2. Mediation Process
 - F. EJP Plaza
 - 1. Final Design- Planters, Paving
 - 2. Sculpture
 - 3. Broadway Lighting
- V. PRESIDENT'S REPORT**
 - A. 2011 and 2012 Sales Reports
 - B. Expense Approval, 2nd Quarter
 - C. Retirement Rates
 - D. HVAC Bid Award

E. May Meeting Date- Wednesday May 18

F. Ribbon Cutting- Opening- Update
1. June 11, Flag Day Parade

VI. OTHER BUSINESS

VII. ADJOURNMENT: Next Authority Meeting: April 13, 2011, 8:00 am

Saratoga Springs City Center
AUTHORITY ANNUAL MEETING

8:00 am
522 Broadway
March 9, 2011

Present:	M. Toohey	B. Dake
	R. Goldsmith	J. Goldberg
	E. Lenz	R. Higgins
Absent:	D. Knowlton	
Also Present:	M. Baker	S. Stomieroski
	D. Harper	C. Stewart- Turner

The meeting was called to order at 8:00 am by Chairman M. Toohey.

2010 Annual Meeting

M. Baker presented the 2010 Annual Report. M. Baker reported that compared up to 2009, 2010 lodged guests were up, and day guests were down, which creates more economic impact to our community; \$22,438,688.16 in potential sales generated in 2010 compared to \$22,260,665.16 in 2009. Almost half (47%) of our business comes from conferences and conventions which is an increase over our traditional 33% market mix, with the rest coming from trade shows, gate shows, banquets and special events. M. Baker stated that he sees special events/ banquets/ weddings continuing to grow, and gate shows decreasing; relative to the percentage of business. M. Toohey asked about wedding business, whether or not it was being taken away from the area hotels. M. Baker replied that many of the hotels and caterers were bringing the business to us. B. Dake asked that we start to keep track of the multi event days. M. Baker reported that while fully under construction, 2010 had over 18,000 lodged guests and 102 events. 115 events are projected for 2011.

M. Baker reported that we ended 2010 with a negative operating fund balance, noting that we did not transfer all of the budgeted Room Occupancy Tax dollars; transferred only 75% of the total budgeted amount. Part of the reason that this occurred was a mandated increase in retirement contributions and two accounts receivable items that were not received before the close of the year (Hilton and Time Warner Cable). B. Dake noted that people will take note of the percentage of benefits. Discussion followed regarding staffing, working with City Hall system, keeping our autonomy.

M. Baker summarized that with sales tax revenues up, and room nights up all while being under construction 2010 was a solid year.

March 2011 Meeting

Approval of Minutes

M. Toohey requested a motion to accept the minutes from the February 9, 2011 Authority Meeting as presented. Motion to approve the February 9th minutes made by R. Goldsmith, seconded by E. Lenz; unanimously approved.

Financial Report

M. Baker presented the February 2011 Financial Report. Revenue to budget stands at 11.4% and expenses stand at 11.9% to budget. M. Baker noted that we are carrying a large Accounts Receivable, when added

into revenue it would bring the revenue percentage to date up to 13.2. Regarding expenses, M. Baker stated that many of the annual mandated building inspections are complete (73.8%). M. Baker also noted that the utilities expenses are being looked into by the City Center and City Purchasing; currently National grid can not justify why there has been such a large increase. The Accounts Receivable list and list of Checks over \$500 was also distributed for review. February comparisons show that rental revenue for February 2011 was up significantly over the last 3 years, due in large part to the rental of new spaces for the same number of events; working our way back up to the pre-recession/construction high point; 2009.

M. Baker presented the Investment Account Balances as of February 28, 2011. The **Room Occupancy Tax Account** balance is \$4,755,291.08. The **Capital Reimbursement Account** (REDS Grant Funds) balance is \$3,506.08, the **EDAP Reimbursement Account** balance is \$1,239.26 and the **Construction Project Account** balance is \$2,945,531.41. **Total Investments**, stand at \$7,705,567.83.

M. Baker presented the listing of DASNY reimbursements for review.

M. Baker presented a Budget Status Report for the Expansion for review.

M. Baker presented an updated list of Change Orders. For approval are GC-47 to MLB for cap of entry glass marquee for \$3,677.00; GC-48 to MLB for replace stainless steel sills with laminate plastic for \$2,129.00; PC-08 to Alltek for wall mounted sink and carrier in family restroom for \$879.75; AV-02 to SAVI for network switch for digital signage for \$318.08.

Motion to accept and approve Change Orders GC-47,48, PC-08, AV-02 for a total of \$7,003.83 made by R. Goldsmith, seconded by D. Knowlton; unanimously approved.

Discussion followed regarding future potential change orders. M. Baker and C. Stewart noted there were still change orders that are being presented and reviewed. Potential future change orders have a value of +/- \$149,000.

M. Baker presented one allowance disbursement for review; \$2,466 to Collett Mechanical for grill covers.

Motion to accept the presented Allowance Disbursement made by R. Goldsmith, seconded by B. Dake; unanimously approved.

Motion to accept the February 2011 Financial Report made by E. Lenz, seconded by B. Dake; unanimously approved.

Chairman's Report

Construction Schedule

C. Stewart presented an updated construction schedule. The new spandrel glass installation started 3/2 and is expected to be done by the end of the month. Inspections have been scheduled for Fire Protection (3/14), Plumbing (3/14), Mechanical (3/14), Telecom 3/16) and AV (3/16). It is anticipated that the Architectural Review and Electrical Review will be done on 3/28. C. Stewart reported that he has started to receive close out documents from the contractors and noted that the weather is preventing the closeout inspections of the exterior.

M. Baker commended Turner Construction- they will be staying with us through the end of the project, even though their contract ended at the end of February.

Discussion followed regarding HNTB's involvement in the close out/inspection process and retainage on the 7 prime contracts.

M. Baker presented a letter from HNTB requesting an extension of their contract from March 1, 2011 to March 31, 2011.

Discussion followed regarding delays and design issues.

Motion to accept and approve the extension of HNTB's contract from March 1, 2011 to March 31, 2011 for \$15,350.00 made by B. Dake, seconded by E. Lenz; unanimously approved.

Report of the Nominating Committee for Authority Officers

In D. Knowlton's absence, the nominating committee will report at the April Meeting.

Public Authority Accountability

All disclosure forms have now been turned in and will be forwarded to the county as required by the Public Authorities Accountability Act of 2005.

Marquee Sign

M. Baker reported that he is pulling together the information to present to City Council/ DRC regarding the new electronic monument sign. The Mayor has yet to respond, but it is likely that City Council will ask DRC for an advisory opinion. Once approved, companies bidding will have to meet very strict guidelines. Discussion followed regarding the size of the sign, cost and when it would be installed.

Spandrel Glass Remediation

M. Baker reported that we have reached an agreement between the City Center, HNTB and MLB regarding the shadow box/ curtain wall issue. HNTB has agreed to pay \$85,000 and MLB has agreed to pay \$29,000. The remaining balance will be paid by the City Center. Turner Construction has agreed to trade CM services (\$33,000 monthly) for the private engineering study that was done and a contribution toward the cost of remediation. As noted earlier, Turner will be continuing with the project despite the end of their contract.

D. Harper reported that the language in the settlement agreement is still being worked on, noting that the attorney for HNTB wants language that we, as a public entity, can not agree to. Discussion followed regarding the language that D. Harper had presented to the HNTB attorney.

Motion to allow D. Harper and M. Baker to present a final agreement to the attorney for HNTB made by B. Dake, seconded by J. Goldberg; unanimously approved.

EJP Plaza

M. Baker reported that he is meeting with LA group to discuss location of planters and the pavement pattern. Bid Documents are being created for asphalt printing and color application.

M. Baker reported that sinking the sculpture into the ground will not be an option due to the other infrastructural systems in the ground. The Arts Council had an unveiling fund raising event last night (3/8) and has reached out to Turner and MLB to be partners in the project.

M. Baker reported that the LED lights that were in the street lamps need to be replaced as they are the wrong light value; they have a blue tint and need to be a warmer yellow. The company is reworking the light value for the cost of shipping. M. Baker added that the one broken lamp post will not be replaced;

cost of damage (\$4,500) will come from an insurance claim. M. Baker also noted that the chandeliers have been appraised at \$32,000 each. MLB is proceeding to replace the damaged chandelier

Presidents Report

2011 and 2012 Sales Reports

M. Baker distributed the Sales Reports for 2011 and 2012 for review. M. Baker noted that the 172 days and 122 events for 2011 is exemplary and that the sales staff has had to change site tours around due to booking the space. 2012 currently has 142 days and 72 events.

2nd Quarter Expense Approval

M. Baker presented a list of Sales and Marketing expenses for the second quarter. M. Baker noted that last year's list included his attendance at IAAM in July; he will not be attending this years annual conference, but will consider the Convention Center conference in the fall.

Motion to approve 2nd quarter sales and marketing expenses made by E. Lenz, seconded by B. Dake; unanimously approved.

Retirement Rates

As discussed in the financial report, M. Baker reported that the retirement contribution has risen from 11.3% to 15.8%.

HVAC Bid Award

M. Baker presented the list of bid submissions for replacing two of the existing HVAC units. C. Evans reviewed all of the submissions and contacted references and recommends Family Danz Heating and Air Conditioning.

Motion to accept and approve Family Danz Heating and Air Conditioning to replace two existing HVAC units for \$112,649.00 made by R. Higgins, seconded by E. Lenz; unanimously approved.

May Meeting Date

The May meeting date has been changed to May 18th.

Ribbon Cutting

M. Baker reported that he has spoken with the Elks club and they are very excited to have the ribbon cutting prior to the Flag Day parade. Representative Gibson has indicated that he would like to be involved. Currently we are planning an 11am ribbon cutting with the parade at noon. The City Center will have a reviewing stand and announcer and is sponsoring a marching band for the ribbon cutting and parade. M. Baker noted that if it was raining we would still hold the ribbon cutting, but under the canopy.

Other Business

R. Goldsmith gave M. Baker a "pat on the back" and commended and thanked him for all of his work.

Motion to adjourn at 9:41 am made by R. Higgins, seconded by B. Dake; unanimously approved.

Upcoming Meeting Schedule

<u>Authority Annual Meeting</u>	Wednesday, April 13 th	8am	City Center
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Saratoga Springs City Center
Authority Meeting
Wednesday, April 13, 2011
8:00am
City Center

- I. Meeting Called to Order – Authority Members sign-in
- II. Recognition and Honoring of Charles K Evans 27 Years of Service
- III. Approval of Minutes: March 9, 2010 Annual Meeting
- IV. Financial Report
 - A. March 2011 Financial Statement
 - B. Investment Account Report
 - C. Expansion Project
 - 1. DASNY
 - 2. Change Orders
 - 3. Allowance Disbursements
 - 4. Claims
 - D. ROT Tax Deposit for period of 12/1/10- 2/28/11: \$89,000
 - 1. 12/1/09-2/28/10: \$96,073
- IV. Chairman's Report
 - A. Expansion Project Schedule
 - 1. Substantial Completion
 - 2. Closeout
 - B. Report of the Nominating Committee and Vote- D. Knowlton, J. Goldberg
 - C. Settlement/Agreement and Insurance Payments
 - 1. Spandrel Glass - \$85,000
 - 2. Lobby Chandelier Insurance- \$34,134.42
 - 3. Street Light Insurance Payment- \$3,927.18
 - D. Monument/Broadway Sign (EMC)
 - 1. April 5th City Council Approval
- V. President's Report
 - A. 2011 and 2012 Sales
 - B. 2011 First Quarter Event Report
 - C. CCA Annual Report to be presented to City Council April 5th
 - D. Projects/Items Out for Bid

1. EJP Street Imprinting/color
2. EJP Planters
3. Existing Main Hall PA System

E. Projects/Items Being Developed for Bid

1. EMC Monument Sign
2. Existing Main Hall Ceiling/Acoustic Panels

VI. Other Business

A. Media Coverage/Exposure

1. Gazette
2. Saratogian
3. Capital District Business Review

VII. Adjournment: Next Authority Meeting: Wednesday, May 18, 2011 8 am

Saratoga Springs City Center
AUTHORITY MEETING

8:00 am
522 Broadway
April 13, 2011

Present:	M. Toohey J. Goldberg R. Higgins	R. Goldsmith E. Lenz
Absent:	D. Knowlton	B. Dake
Also Present:	M. Baker D. Harper T. Garofano C. Evans	S. Stomieroski C. Stewart- Turner Mayor Johnson

The meeting was called to order at 8:03 am by Chairman M. Toohey.

Recognition and Honoring of Charles K Evans 27 Years of Service

M. Baker recognized C. Evans for his years of service to the City Center. M. Baker noted that C. Evans was one of the first employees at the City Center and that he has been indispensable to the success and growth of the City Center. C. Evans plans to retire as of June 1.

M. Toohey echoed M. Baker's words saying that C. Evans has been instrumental to the success of the City Center, and we would not be where we are today without him.

The board congratulated C. Evans and thanked him from his years on staff and faithful service.

Approval of Minutes

M. Toohey requested a motion to accept the minutes from the March 9, 2011 Authority Meeting, with correction noted by R. Goldsmith. Motion to approve the March 9th minutes as amended made by R. Higgins, seconded by E. Lenz; unanimously approved.

Financial Report

M. Baker presented the March 2011 Financial Report. M. Baker noted that we are at 24% of budgeted rental income, with concessions just above the expected first quarter mark (27.7%) and catering below the budgeted first quarter mark (11.4%). Total Revenue to budget for March 2011 stands at 21.5%. Expenses to budget stand at 17.9%. M. Baker noted that Telephone expenses (30%) are due to increased cell phone use and that the City Purchasing agent is still working with National Grid to explain the large jump in utilities cost.

M. Baker presented the Accounts Receivables and Checks over \$500 list for review. M. Baker noted the Accounts Receivable from the Hilton is still due to an issue with having the correct address in their system. M. Baker also pointed out on the Checks over \$500 list, the CPR Certification renewal for the staff and the building Maintenance items (new door and water fountain).

March comparisons show that March continues to be a solid month, with an increase in total gross income over the last 4 years.

M. Baker presented the quarterly Deposits and Transfers report for review. M. Baker noted that deposits are not transferred into the operating account until the event takes place.

M. Baker presented the Investment Account Balances as of March 31, 2011. The **Room Occupancy Tax Account** balance is \$4,556,991.58. The **Capital Reimbursement Account** (REDS Grant Funds) balance is \$3,507.04, the **EDAP Reimbursement Account** balance is \$1,239.36 and the **Construction Project Account** balance is \$2,953,392.40. **Total Investments**, stand at \$7,515,130.38

M. Baker presented the listing of DASNY reimbursements for review, including a listing of what was reimbursed each year from 2007 to the present. The RED Account has \$156.70 remaining and the EDAP Account has \$5,057.44 remaining. M. Baker credited D. Barone for her work keeping track of the project expenses.

M. Baker presented an updated Construction Budget. Including Change Orders to be approved today, the Direct Construction costs to date are \$10,108,041.53. With \$310,409.86 in additional Change Orders possible, the Total Hard Cost for the project would be \$10,418,451.39. Total Soft cost, including HNTB and Turner contracts stand at \$3,507,657.98. M. Baker noted that FFE and Marketing listed under soft costs are place holders and have not been spent yet. Total Project Cost is \$13,926,127.37. With Owners Contingency of \$565,366.92 and Proposed Additional Projects (most of which remains as a place holder; i.e. generator) of \$2,130,000 added, the Total Anticipated project cost is \$16,621,494.29. M. Baker reassured the board that the hard and soft costs are still under budget.

M. Baker also presented a list of direct City Center project expenses from 2007 through present for review. Many of these are expenses that DANSY would not reimburse, or items that we were able to purchase off of state contract for a savings.

Discussion followed regarding additional project expenses and the remaining investment account balances.

M. Baker presented a Budget Status Report for the Expansion for review.

M. Baker presented an updated list of Change Orders. For approval are GC-49 to MLB for replacing the power door operators with standard ones in SE entry for \$776.00, GC-50 to MLB for gyp board enclosures & expansion joint covers for \$8,890.00, GC- 51 to MLB for glass guardrail at upper level landing for \$10,270.00, GC-52 to MLB for additional access doors for \$4,830.00, GC-53 to MLB for additional sealant & backer rod to complete air barrier at joint conditions for \$7,464.00, GC-54 to MLB for additional gyp board & metal stud framing as part of enclosure under grand stair for \$1,740.00, GC-55 to MLB to remove bent plate at main entry for \$7,444.00, GC- 56 to MLB for gyp board skirting to block views into ceiling plenum for \$6,478.00, GC- 57 to MLB to revise gyp board soffit at brochure niche & add second ceiling to stair 2 for \$1,238.00, GC-58 to MLB to remove roof curbs intended for mounting roof top mechanical unit for \$8,803.00, GC- 59 to MLB to remove tube steel framing at canopy skylights for \$2,144.00, GC-60 to MLB for infill masonry at existing roof drain for \$1,573.00, GC-61 to MLB for telephone and internet service to Turner Trailer for \$3,945.00 and PC-09 to Alltek for modifications to existing roof drain for \$595.00.

Motion to accept and approve Change Orders GC-49-61, PC-09 for a total of \$66,190.00 made by R. Goldsmith, seconded by J. Goldberg; unanimously approved.

Discussion followed regarding future potential Change Orders.

M. Baker presented one allowance disbursement for review; \$1,127 to Collett Mechanical.

Motion to accept the presented Allowance Disbursement made by R. Goldsmith, seconded by J. Goldberg; unanimously approved.

C. Stewart reported that MLB has presented a claim (included in the potential Change Orders) for delayed schedule. It is not an official AIA documented claim, and C. Stewart is discussing with MLB what is reasonable.

The Room Occupancy Tax deposit is forthcoming and is approximately \$89,000, which is down from last years \$96,073. T. Garofano reported that many groups canceled their hotel rooms due to weather.

Motion to accept the March 2011 Financial Report made by E. Lenz, seconded by R. Higgins; unanimously approved.

Chairman's Report

Construction Schedule

C. Stewart presented an updated construction schedule. There are approximately 10 pieces of spandrel glass left to install, which should take 3-4 more days if the weather is good. The canopies and other exterior work is expected to go into May. Fire Protection, Mechanical, Plumbing, Electric are on punch list items. AV and Telecom are into the close out process. General Construction is working on the punch list for the interior. The 21st and 22nd of April, the flooring in the Kitchen will be placed. Anticipated Completion Date is now May 15th. C. Stewart feels that this is a realistic date. M. Baker appreciates Turner's continued work. Discussion Followed

Report of the Nominating Committee for Authority Officers

J. Goldberg reported that R. Higgins has been nominated for Vice Chair and R. Goldsmith has been nominated for Secretary.

Motion to accept and approve R. Higgins as Vice Chair and R. Goldsmith as Secretary made by J. Goldberg, seconded by E. Lenz; unanimously approved.

Settlement Agreement and Insurance Payments

D. Harper reported that M. Baker and HNTB settled the glass remediation with out the need for HNTB's attorney. M. Baker reported that we have received the \$85,000 from HNTB as part of the agreement.

M. Baker also reported that we have received the insurance payments for the damaged Chandelier for \$34,134.42 and the Street Light for \$3,927.18. M. Baker noted that we will be looking into updating the other chandeliers.

M. Baker reported that the LED lamps for the street lights have been sent back to be reworked. Once returned to us, the lights will be reconnected to the City Grid. This work is being coordinated with and has the approval of the Public Works Commissioner

Monument Sign

M. Baker thanked the Mayor and City Council for their support of the digital signage. The bid documents are being crafted and will be available as soon as possible. M. Baker noted that each of the council members gave him insights that he hadn't thought of, such as additional languages and spell check.

Presidents Report

2011 and 2012 Sales Reports and First Quarter Comparisons

M. Baker distributed the Sales Reports for 2011 and 2012 for review. 2011 has 126 events over 164 days and 2012 has 79 events over 143 days. M. Baker stated that this is enormously positive. M. Baker thanked J. LeCain, A. Gardner and the Bureau for their hard work.

M. Baker presented the first quarter sales comparisons, noting that total guests and number of events were up compared to the first quarter of 2010.

CCA Annual Report presented to City Council

M. Baker reported that as per the Public Authority Law, he presented the 2010 Annual Report to City Council on April 5th.

Projects Out to Bid

M. Baker reported that we are currently out to bid for EJP street imprinting and color, EJP Planters and Renovations to the existing Main Hall Sound System.

Projects Being Developed for Bid

M. Baker that the projects being developed for bid are the EMC Monumental Sign, and the Replacement of the Main Hall Ceiling Tiles.

Other Business

M. Baker reported that there have been articles about the City Center in the Gazette, Saratogian and the Business Review.

Mayor Johnson, on behalf of the entire City Council, thanked C. Evans for his 27 years of service to the City Center. Mayor Johnson presented C. Evans with a Mayoral Proclamation recognizing his 27 years of service.

R. Goldsmith thanked M. Toohey for spending the morning of his Birthday with us.

Motion to adjourn at 9:14 am made by E. Lenz, seconded by R. Higgins; unanimously approved.

Upcoming Meeting Schedule

Authority Annual Meeting Wednesday, May 18th 8am City Center

Saratoga Springs City Center
Authority Meeting
Wednesday, May 18, 2011
8:00am

- I. Meeting Called to Order – Authority Members sign-in
- II. Approval of Minutes- April 13, 2010 Authority Meeting
- III. April Financial Report
 - A. April 2011 Financial Statement
 - B. Expansion Project
 - 1. DASNY- Final Submittal
 - 2. Construction Budget Report
 - 3. Change Orders
 - 4. Potential Change Orders
 - a. Claim
 - 5. Projected Close-Out Comparison
 - C. Investment Account Report
- IV. Chairman's Report
 - A. Expansion Project Schedule
 - 1. Punch List Progress
 - 2. Substantial Completion
 - 3. Closeout- Certificate of Occupancy
 - 4. HNTB- Extension of Services
 - B. EJP Plaza/Streetscape Design Update
 - 1. Bid Award
 - a. Pre-cast Planter Bid
 - b. Streetprint Bid
 - C. Ribbon Cutting- June 11, 2011, 11am- Prelude to Flag Day Parade
 - 1. Invitation, Letter
 - 2. Proposed Agenda
- V. President's Report
 - A. 2011 & 2012 Sales Reports
 - B. Building Projects (non construction contracts) Discussion and Contract Award
 - 1. New Sound System- Existing Main Hall
 - 2. Main Hall Ceiling Tile Replacement
 - C. Computer Equipment
- VI. Other Business
 - A. LED Street Lights Installed
 - B. Maple Ave Repaving- Part of Capital Budget
- VII. Adjournment: Next Authority Meeting: Wednesday, June 8, 2011, 8 am

Saratoga Springs City Center
AUTHORITY MEETING

8:00 am
522 Broadway
May 18, 2011

Present:	M. Toohey J. Goldberg D. Knowlton	R. Goldsmith E. Lenz
Absent:	R. Higgins	B. Dake
Also Present:	M. Baker D. Harper T. Garofano	S. Stomieroski C. Stewart- Turner

The meeting was called to order at 8:00 am by Chairman M. Toohey.

Approval of Minutes

M. Toohey requested a motion to accept the minutes from the April 13, 2011 Authority Meeting. Motion to approve the April 13th minutes made by E. Lenz, seconded by J. Goldberg; unanimously approved.

Financial Report

M. Baker presented the April 2011 Financial Report. M. Baker noted that we are at 28.3% revenue to budget. M. Baker pointed out that catering revenue would be closer to 25% when all of the accounts receivable come in; we have currently received approximately \$13,000 of the \$30,584.73. To date we have transferred \$200,000 from Room Occupancy Tax into operating. Expenses stand at 23.1% to budget. M. Baker noted that the utilities line will see a large jump next month, \$72,000 owed for October 2010 through present. The National grid billing error, due to the new transformer, has been sorted out. In June we will be back to a regular payment schedule.

M. Baker presented the Accounts Receivables and Checks over \$500 list for review. M. Baker again noted that we have received approximately \$13,000 of the total \$30,584.73 in Accounts Receivable.

April Comparisons show 13 events for April 2011, the highest in the last 4 years. M. Baker reported that we are still working on a formula for reporting building use/paid days. Lodged guests were up over the last 4 years. Overall April continues to be a good month.

M. Baker presented the final listing of DASNY reimbursements for review. The final \$156.70 from RED and \$5,057.44 from EDAP has been requested and is expected to be received, thus zeroing out the two New York State grant accounts. M. Baker pointed out that at one point we were concerned that we wouldn't get the grants from the state. Now, we have depleted all of the allocated \$12 million.

M. Baker presented the Construction Budget Status Report for review. To date we have spent \$10,191,073 in contracts, which includes \$1,017,665 in change orders. The potential change orders list stands at \$154,691.06, which includes a \$125,000 claim from MLB. The claim is currently not in an official AIA form and is regarding the duration of the project. M. Baker and C. Stewart are working with MLB on this claim.

M. Baker presented an updated list of Change Orders. For approval are GC-62 to MLB for escalator LED rope light color change for \$5457.00, GC-63 to MLB for modifications to enclosures of columns at east canopy for \$8,417.00, GC- 64 to MLB for Additional EJP brick face for \$25,453.00, GC-65 to MLB for miscellaneous steel for relief support of brick face for \$19,307.00, GC-66 to MLB for miscellaneous steel for brick pilaster for \$24,398.00. C. Stewart noted that these change order are not new, and have been on the potential list for some time, aside from the lighting all of this work has already been done. The lighting is on order and should arrive in the next week.

Motion to accept and approve Change Orders GC-62-66, for a total of \$83,032.00 made by E. Lenz, seconded by J. Goldberg; unanimously approved.

Discussion followed regarding future potential Change Orders.

M. Baker presented a comparison of the original construction budget from October 2009 and the current status of the budget. The original total budget, hard and soft costs, construction and owners contingencies and additional projects totaled \$15,798,173.00 with \$201,827.00 left over to go toward the EJP Plaza. Actual Expenses to date and close out projections show a total cost of \$12,537,091.00 spent to date. Expenses still expected are \$154,691.00 in potential change orders, \$340,437.00 in FFE and \$1,967,781.00 in additional projects. All for a total of \$16 million at end of the project. M. Baker also presented a breakdown of all expenses for review.

M. Baker presented the Investment Account Balances as of April 30, 2011. The **Room Occupancy Tax Account** balance, after transferring \$200,000 and encumbering \$568,344.00 is \$3,878,769.17. The **Capital Reimbursement Account** (REDS Grant Funds) balance is \$13,649.20, the **EDAP Reimbursement Account** balance is \$319,108.95 and the **Construction Project Account** balance is \$3,078,946.83. **Total Investments**, stand at \$7,290,474.15. With additional project expenses, May 17th warrant, projected expenses, potential change orders, FFE and additional projects, the investment balance is expected to be \$3,398,472.46.

Motion to accept the April 2011 Financial Report made by E. Lenz, seconded by R. Goldsmith; unanimously approved.

Chairman's Report

Expansion Project Schedule

C. Stewart presented an updated construction schedule. Spandrel glass remediation is complete. Exterior work is expected to be complete by June 1. Mechanical punch list has been received. Plumbing and Fire Protection punch lists have only minor items left to be completed. Telecom and AV are closed out. GC interior punch list work is on going, exterior punch list is expected by June 1. Electrical punch list is waiting on the completion of the canopy.

C. Stewart reported that HNTB is waiting on the substantial completion form from MLB. M. Baker noted that the way the contracts were written, substantial completion is virtually the same as 100% completion.

C. Stewart added that this makes it difficult to project when a certificate of occupancy can be given.

M. Baker presented a request from HNTB to extend their services through the end of May for \$15,350. Discussion followed regarding cost, design issues, need, and obligations. M. Baker recommended that the Authority decline the request with the understanding that HNTB has a moral obligation to complete their project.

Motion to decline the request to extend HNTB's services for the month of May with the understanding that HNTB has a moral obligation to complete the project made by J. Goldberg, seconded by D. Knowlton; unanimously approved.

EJP Plaza/Streetscape Design Update

M. Baker presented a recommendation from LA Group to award the bid for the Precast Concrete Planters to Palette Stone Corp for \$9,737.00. M. Baker noted that there will be 4 planters, set at a 45 degree angle to the current curb line at a seating height. They are moveable by fork lift, but M. Baker does not expect them to be moved often.

Motion to accept and approve the bid by Palette Stone Corp for Precast Concrete Planters for \$9,737 made by E. Lenz, seconded by D. Knowlton; unanimously approved.

M. Baker presented a recommendation from LA Group to award the bid for Coloring & Imprinting Existing Asphalt Pavement to Hayes Paving for \$10,125.00. M. Baker noted that the pattern in the street will mirror the pattern in the sidewalk.

Motion to accept and approve the bid by Hayes Paving for Coloring & Imprinting Existing Asphalt for \$10,125 made by J. Goldberg, seconded by E. Lenz; unanimously approved.

Ribbon Cutting

M. Baker distributed a draft of the invitation, letter and agenda for the June 11th Ribbon Cutting for review. M. Baker noted that the building is being used that day by Empire State College for their Graduation Ceremony.

Presidents Report

2011 and 2012 Sales Reports

M. Baker distributed the Sales Reports for 2011 and 2012 for review. T. Garofano noted that the Advanced Semiconductor Conference that has been at the City Center the last few days was a big success and they are already looking to book dates for next year, which will be the first time they have booked a location for consecutive years.

Building Projects

M. Baker presented the bid results for Renovations to the Existing Main Hall Sound System. M. Baker, C. Evans and Acentech (our consultant that did the review of the main hall sound system and acoustics) reviewed the two bids received, Specialized Audio Video Inc (SAVI) of Clifton Park, NY and North American Theatrics of Southington, CT. SAVI, is not only the lowest bidder at \$74,104.31, but also was the contractor for the AV in the expansion and the original AV contractor for the building.

Motion to accept and approve the bid by Specialized Audio Video Inc for the Renovation of the Main Hall Sound System for \$74,104.31 made by R. Goldsmith, seconded by E. Lenz; unanimously approved.

M. Baker presented the bid results for the Mail Hall Ceiling Tile Replacement. M. Baker and C. Evans reviewed the bids received. The lowest bid, by Bader-Lueki Industries of Niskayuna, NY, \$39,938, has been withdrawn by the company. In consultation with Turner Construction and MLB, the second lowest bid, by C & R Drywall of Voorheesville, NY for \$42,500 is being presented for approval.

Motion to accept and approve the bid by C & R Drywall for the Replacement of the Main Hall Ceiling Tiles for \$42,500 made by E. Lenz, seconded by R. Goldsmith; unanimously approved.

M. Toohy asked whether the lighting issues, in the expansion had been resolved. M. Baker reported that additional modules are needed to separate many of the controls, which should be in place in the next two weeks.

Computer Equipment

M. Baker presented a list of computer equipment needs for the City Center staff to update the computer system, noting that all equipment is being purchased on state contract. This funding is part of the FFE placeholder in the construction budget.

Motion to approve the expenditure of up to \$11,000 for computer equipment upgrades made by R. Goldsmith, seconded by J. Goldberg; unanimously approved.

Other Business

M. Baker reported that the LED Street lights have been installed with the correct lamps and are now connected to the City Grid.

M. Baker reported that, with the remaining Capital Budget funding that we received from City Hall, Maple Ave will be repaved from the corner of Ellsworth Jones Place to the Hotel Entrance.

Motion to adjourn at 9:24 am made by E. Lenz, seconded by R. Goldsmith; unanimously approved.

Upcoming Meeting Schedule

Authority Annual Meeting

Wednesday, June 8th

8am City Center

SARATOGA SPRINGS CITY CENTER
AUTHORITY MEETING
Wednesday, June 8, 2011
8:00 am
City Center Room 101

- I. Meeting Called to Order – Authority Members sign-in
- II. Approval of the Minutes- May 11th Authority Meeting
- III. Financial Report
 - A. May 2011 Report
 - 1) Investment Report
 - 2) Building Expansion Project Fund
 - a. Changer Orders/MLB Claim
 - b. Budget Status
- IV. Chairman's Report
 - A. Construction Schedule- Closeout
 - 1) Outstanding Issues
 - B. Criterium Report- Air/Vapor Barrier
- V. President's Report
 - A. 2011 and 2012 Sales Reports
 - B. Ribbon Cutting Update
 - C. HNTB Response- Extension of Services
- VI. Other Business
 - A. Maple Ave Street Paving- Capital Budget
 - B. Cornerstone- Time Capsule
 - C. EJP Plaza Progress
 - D. Ongoing Building Projects
 - 1) HVAC Replacement
 - 2) Ceiling Tile Replacement
 - 3) Sound System Renovation
- VII. Adjournment

Upcoming Authority Meeting: Wednesday, July 13, 2010 8:00am City Center

Saratoga Springs City Center
AUTHORITY MEETING

8:00 am
522 Broadway
June 8, 2011

Present: M. Toohey R. Goldsmith
J. Goldberg E. Lenz
D. Knowlton B. Dake

Absent: R. Higgins

Also Present: M. Baker S. Stomieroski
D. Harper Mayor Johnson
T. Garofano

The meeting was called to order at 8:00 am by Chairman M. Toohey.

M. Baker reported that on Monday, June 6, Nick Tallman, of our Operations Staff, passed away unexpectedly. M. Baker will forward information about services when he gets it.

Approval of Minutes

M. Toohey requested a motion to accept the minutes from the May 18, 2011 Authority Meeting. Motion to approve the May 18th minutes made by J. Goldberg, seconded by E. Lenz; unanimously approved.

Financial Report

M. Baker presented the May 2011 Financial Report. M. Baker reported that we are at 38% revenue to budget, adding in accounts receivable brings us up to 41% revenue to budget. Expenses to budget stand at 33.1%. M. Baker pointed out the utilities line, noting that the one-time large monthly payment is a back payment due to the change in the transformer. Our monthly utilities payment is back on track for June.

M. Baker presented the Accounts Receivables and Checks over \$500 list for review. M. Baker noted the catering revenues on the accounts receivable list is indicative of the type of business that has been in the building. The payment to Control Network Communications on the Check's over \$500 list is to add wireless internet capabilities to the building for client use.

May comparisons show 15 events using 22.25 days, both up over the last 4 years. The sales staff has reworked the building use days formula, under the old formula May would have had 20 building use days. Rental revenue, catering, and total gross income are all up compared to the last 4 years.

M. Baker presented the Investment Account Balances as of May 31, 2011. The **Room Occupancy Tax Account** balance, after transferring \$200,000 and encumbering \$568,344.00 is \$3,878,952.23. The **Capital Reimbursement Account** (REDS Grant Funds) balance is \$3,509.62, the **EDAP Reimbursement Account** balance is \$1,261.48 and the **Construction Project Account** balance is \$2,806,449.69. **Total Investments**, stand at \$6,690,173.02. With additional projects, projected expenses, potential change orders, FFE and additional projects, the investment balance is expected to be \$3,398,371.45.

M. Baker presented the Construction Budget Status Report for review, which is exactly the same as May. The \$154,691.06 in potential change orders, which still includes a \$125,000 claim from MLB, is all that

remains. M. Baker noted that he does not expect any surprise additions to the potential change orders list. M. Baker noted that the claim from MLB could be diminished once the air/vapor barrier issue is settled.

Total projected expenses for the project, which include work on the Ellsworth Jones Plaza (street printing, planters), main hall sound system renovations and ceiling tile replacement stand at \$965,358.57. M. Baker reported that the two grants through DASNY have been completed and to date the City Center has spent \$781,239.93 of its own funds, with any remaining payments coming out of City Center Funds.

Motion to accept the May 2011 Financial Report made by B. Dake, seconded by J. Goldberg; unanimously approved.

Chairman's Report

Construction Schedule- Closeout

M. Baker reported that we are continuing to push through the list of to be completed items. With Turner now off site, M. Baker is the point person. M. Baker expects close out by the end of June. Outstanding items include: swapping out LED lights, glass installation on the marquee, connecting new and existing computer servers, adding additional dimmer controls, moving a wall in the new men's room to make it code compliant. M. Baker noted that any additional electrical work, such as the additional dimmer parts, will be done by Electric Concepts of Clifton Park. Discussion followed.

Criterion Report- Air/Vapor Barrier

M. Baker presented a report from Criterion Engineers regarding the Air/Vapor Barrier that is part of the overall shadowbox/ spandrel glass issue. M. Baker discussed the background of the issue, noting that HNTB used an industry "rule of thumb" in formulating the curtain wall design, and that Turner and MLB felt that the design was confusing and unconstructable. Criterion reports that there is no need for an additional vapor barrier as the foam insulation behind the spandrel glass and shadowboxes serves that purpose. Criterion noted that HNTB as architect used an industry rule of thumb rather than a technical analysis of the actual building and that any additional barrier would be redundant since foam was used in place of traditional fiberglass insulation. Discussion followed.

M. Baker added that an additional fire retardant layer is needed and that MLB will install.

Motion to accept the report by Criterion engineers and authorize M. Baker to move forward made by B. Dake, seconded by R. Goldsmith; unanimously approved.

HNTB Response- Extension of Services

M. Baker asked to have the discussion of HNTB's extension of services moved up in the agenda.

M. Baker presented a letter from HNTB in response to the vote at the May Authority meeting to not extend HNTB's services through May. HNTB will only be on site once for the final review and will sign off on all final documents. If the project is not ready for final review when they arrive they will charge the City Center for time and expenses. Discussion followed.

M. Baker noted that the request for extension of services arrived on May 11th and was voted on, on May 18th.

Presidents Report

Ribbon Cutting

M. Baker reported that the Mayor will be participating in the event, the Union Fire Company Band is set to begin at 10:30, the antique fire truck that is usually stationed in Congress Park will be placed on Ellsworth Jones Place with a large American Flag. We will start the program with a moment of silence in

honor of N. Tallman's passing this week, and then Congressman Gibson will call the color guard and lead the Pledge of Allegiance. M. Toohey, M. Baker and the Mayor will share some brief comments before gathering for the actual ribbon cutting.

2011 Sales Report

M. Baker distributed the Sales Report for 2011 for review. T. Garofano reported that the ESSAE event last week was a success, noting that the bureau received 6 new leads on groups wanting to come to Saratoga and the City Center.

Other Business

M. Baker reported that the paving on Maple Ave, from the Capital Budget Funds, has been completed and the lane and cross walk striping will take place this week.

If anyone has something to contribute to the time capsule, please let M. Baker know.

M. Baker is in the process of scheduling the street imprinting for the Ellsworth Jones Place Plaza and the shop drawings for the planters are being reviewed.

HVAC replacement is in process. The Ceiling Tile Replacement and Sound System Renovations are in the design phase. C. Evans is back coordinating these specific projects.

M. Baker has contacted C. Evans regarding coming out of retirement to work part time while we find a replacement for him and Nick.

Motion to adjourn at 9:09 am made by B. Dake, seconded by E. Lenz; unanimously approved.

Upcoming Meeting Schedule

<u>Authority Annual Meeting</u>	Wednesday, July 13 th	8am	City Center
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SARATOGA SPRINGS CITY CENTER

AUTHORITY MEETING

Wednesday, July 13, 2011

8:00 am

City Center Room 101

- I. MEETING CALLED TO ORDER – Authority Members sign-in
- II. APPROVAL OF MINUTES, June 8, 2011 Authority Meeting
- III. FINANCIAL REPORT
 - A. June 2011 Report
 - 1) Investment Report
 - B. Room Tax Account
 - 1) March-May 2011 Collection- Due July 15th: \$158,289 (\$3,451 above 2010)
 - C. 2012 Budget
 - 1) Due in August/September
 - D. Construction Budget
 - 1) DASNY Reimbursements- Both Accounts Closed Out
 - 2) Change Orders
 - 3) Allowance Disbursements
 - 4) Budget Status
- IV. CHAIRMAN'S REPORT
 - A. June 11th Ribbon Cutting, Final Report
 - B. 9-11 Sculpture: Mayor Johnson
 - C. Criterium Report/HNTB
 - D. Construction Schedule/ Close Out Process
 - 1) Outstanding Issues
- V. PRESIDENT'S REPORT
 - A. 2011 and 2012 Sales Up-date
 - B. 2011 – 1st Half Year Comparison
 - C. Loss of Boxing 2011- Impact
 - D. Cornerstone/Time Capsule Update
- VI. OTHER BUSINESS
 - A. EJP Street imprinting complete
 - 1) Planter model being fabricated
 - B. 3rd Quarter Expense Approval: Sales and Marketing
 - C. Staffing/Interview process proceeding
 - D. Ongoing Building Projects
 - 1) Monument Sign Bid
 - 2) HVAC Replacement
 - 3) Ceiling Tile Replacement
 - 4) Sound System Renovation
 - 5) Install Naval Plaques
- VII. ADJOURNMENT: Next Meeting- Wednesday, August 10, 2011 at 8:00am

Saratoga Springs City Center
AUTHORITY MEETING

8:00 am
522 Broadway
July 13, 2011

Present: M. Toohey R. Goldsmith
J. Goldberg E. Lenz
D. Knowlton B. Dake
R. Higgins

Also Present: M. Baker S. Stomieroski
D. Harper Mayor Johnson

The meeting was called to order at 8:00 am by Chairman M. Toohey.

Approval of Minutes

M. Toohey requested a motion to accept the minutes from the June 8, 2011 Authority Meeting. Motion to approve the June 8th minutes made by R. Higgins, seconded by B. Dake; unanimously approved.

Financial Report

M. Baker presented the June 2011 Financial Report. M. Baker reported that we are at 47.6% revenue to budget, if the accounts receivable are added in, that percentage goes up to 50.9% revenue to budget. Expenses stand at 38.9% to budget. Building equipment expenses stand at 61.5% with the purchase of new radio's and batteries, carpet cleaners etc., which would fall under the FFE category for the expansion.

M. Baker presented the Accounts Receivables for review, noting that many of the entries have been paid and that rental from the County is done in purchase order format. Checks over \$500 were presented for review. M. Baker noted the two checks to Electric Concepts are to finish non-construction contract electrical work.

M. Baker presented the June comparisons. June continues to be a strong month with June 2011 having the highest paid days, number of events and rental revenue over the last 4 years.

M. Baker presented the quarterly deposits and transfers for review, noting the number of deposits for 2012, 2013 and 2014.

M. Baker presented the Investment Account Balances as of June 30, 2011. The **Room Occupancy Tax Account** balance, after transferring \$200,000 and encumbering \$568,344.00 is \$3,879,764.26. The **Capital Reimbursement Account** (REDS Grant Funds) balance is \$3,667.18, the **EDAP Reimbursement Account** balance is \$6,319.03 and the **Construction Project Account** balance is \$2,463,952.38. Both the RED and EDAP account will be closed out, with the completion of the grants. **Total Investments**, stand at \$6,353,702.85. After the project is complete, M. Baker projected a balance of \$2.4 million remaining in the investment accounts.

M. Baker reported that the Room Occupancy Tax deposit for the March – May 2011 will be \$158,289, which is \$3,451 over the same period last year. M. Baker noted that occupancy has been steady, but this is accomplished by low/flat rates. Discussion followed.

M. Baker presented the Construction Budget Status Report for review. As noted earlier, the RED and EDAP grant accounts have been closed out. M. Baker noted that we requested \$12,070,858.97 from DASNY and received \$12,000,000; the additional \$70,858.97 included legal fees for WICKS and other items deemed non-reimbursable.

M. Baker reported that there are no new change orders to be approved for this month, but that we are still carrying \$154,691.06 in uncommitted potential change orders and “claim”. There is also a credit of \$3,000 coming back to us from allowance disbursements and we are still holding a significant amount in retainage fees.

M. Baker presented the City Center Expense Summary, detailing how much of our own funding has been spent. To date, since 2008, we have spent \$1,098,089.15. M. Baker also presented a listing of projected expenses. Total projected expenses remaining stand at \$851,466.99.

M. Baker noted that we have paid HNTB \$1.9 million over the original contract amount, Turner \$797,000 over the original contract amount.

Discussion followed regarding how soft costs might have changed if the project had not been subject to WICKS.

Motion to accept the June 2011 Financial Report made by R. Higgins, seconded by B. Dake; unanimously approved.

Chairman's Report

Ribbon Cutting Final Report

M. Baker stated that even with the rain and the last minute adjustments; he was thrilled with the Ribbon Cutting on June 11th. M. Toohey added that people were appreciative of the Authority’s effort and that people now understand why the building was designed the way it was. Mayor Johnson said he felt the ceremony had a more intimate feel being inside, but was not happy with the media coverage (or lack of). B. Dake added that he has heard a number of positive comments about being able to see what is going on inside the building.

9-11 Sculpture Update

M. Toohey reported that the sculpture would not be placed at the City Center and apologized for not updating the board earlier on the sculpture, but a quick decision needed to be made. M. Toohey added that there was no way the sculpture would fit into the restricted space designated. Mayor Johnson echoed the necessity for the quick decision, saying that it is a powerful piece that needs the right location. There was a disconnect between the artist and the Authority’s space limitations and even if the artists were able to modify the sculpture it would not fit in the designated space at the City Center. Mayor Johnson reported that he is working with the state historical organization on selecting a new location within the city and expects to have a decision by July 19th to be presented to the City Council for discussion; August 2nd for approval. M. Toohey thanked M. Baker for his prompt attention to this issue, going to see the sculpture on his own time. M. Baker thanked M. Toohey and Mayor Johnson for their attention to the issue, noting that placing the sculpture at the City Center would compromise the sculpture and the safety of pedestrians in the area. M. Baker noted that he has told the Arts Council that the City Center Authority still supports the concept of sculpture and he will be involved in finding it a new home. M. Baker added that he will still offer space at the City Center for a reception before or after the un-veiling. Discussion followed.

Criterion Report

M. Baker reported that HNTB has been informed of the Authority’s decision to not move forward with HNTB’s plan for the Air/Vapor Barrier and noted that HNTB has not responded and has not requested a copy of the Criterion Report.

Construction Schedule- Close Out Process

M. Baker reported that we are on the 4th set of LED lights for the main entrance and that the warrantee on them has been rewritten. A number of the glass panels have also come in with the wrong dimensions. The new lutron controls are in and will be installed by Electric Concepts. The fire retardant paper behind the spandrel curtain wall will be installed by MLB. Other items that need to be addressed are the glass railing at the top of the escalator, the hand rail lighting on the escalator, the cove lighting trim, some painting on the exterior of the

building, adding eye hooks on the exterior to suspend banners. M. Baker now expects the project to be complete by the end of July.

Presidents Report

2011 Sales Report

M. Baker distributed the Sales Report for 2011 for review. M. Baker noted that the numbers for 2011 are exceptional, noting the number of new events that are specifically due to having the new space available.

2011- 1st Half Year Comparisons

M. Baker presented a comparison of the 1st half of 2010 vs. 2011. Total number of events in the first half of 2010 was 58, with 73 in 2011; 26% increase. There were 8 new events in the first half of 2010 and 20 in 2011.

Loss of Boxing

M. Baker reported that Pugnacious Promotions has canceled its annual boxing event at the City Center. While they are still responsible for paying the balance of their rental fee, the City Center will lose approximately \$11,000 in concessions revenues. M. Baker and the Sales Staff are looking into where we can pick up the lost revenue.

Cornerstone/Time Capsule Update

M. Baker reported that the time capsule and cornerstone will be placed within the next week or two.

Other Business

M. Baker reported that the street imprinting and coloring has been completed on Ellsworth Jones Place (EJP). A prototype of the planters is being fabricated and will be placed on EJP to make sure it fits before the remaining planters are fabricated.

M. Baker presented the 3rd quarter sales and marketing expenses for approval, noting that he will not be attending this year's IAAM conference being held in Phoenix.

Motion to approve the 3rd quarter sales and marketing expenses as presented made by E. Lenz, seconded by B. Dake; unanimously approved.

M. Baker reported that with a lull in events starting on July 19th, he will proceed with interviewing for the open staff positions and the ongoing building projects will be completed; HVAC replacement, sound system renovations etc.

M. Baker reported that the Naval plaques that were displayed on the loggia will be placed on the brick wall in the South East Entry at the top of the stairs.

Discussion took place regarding the next meeting date. With the final close out of the expansion still coming and the 2012 budget needing approval, there will be a monthly meeting in August and September. A new schedule for meetings will be discussed at a later date.

Discussion took place regarding the City Center's wedding business.

Motion to adjourn at 9:03 am made by B. Dake, seconded by E. Lenz; unanimously approved.

Upcoming Meeting Schedule

<u>Authority Annual Meeting</u>	Wednesday, August 10th	8am	City Center
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SARATOGA SPRINGS CITY CENTER

AUTHORITY MEETING

Wednesday, August 10, 2011

8:00 am

City Center

- I. MEETING CALLED TO ORDER – Authority Members sign-in
- II. APPROVAL OF MINUTES, July 13, 2011 Authority Meeting
- III. FINANCIAL REPORT
 - A. July 2011 Report
 - 1) Investment Report
 - 2) Construction Budget
 - a. Budget Status
- IV. CHAIRMAN'S REPORT
 - A. Criterium Approval; Authority vote to approve expense
 - B. Credit Cards: Resolution to approve and accept as payment
 - C. Construction Schedule/Close Out.
- V. PRESIDENT'S REPORT
 - A. 2012 Authority Budget Proposal
 - B. 2011, 2012 Sales Up-date
- VI. OTHER BUSINESS
 - A. Red Cross
 - B. 9/11 Remembrance
 - C. Bid Awards
 - 1) Monument Sign Electronic Message Center
 - 2) Monument Sign Cabinet
 - 3) Office Furniture
 - D. Sales/ Marketing Expense Approval; ICCC
 - E. Staffing Update
 - F. Ongoing Building Project Update
 - 1) HVAC Replacement; started Aug 8th
 - 2) Ceiling Tile Replacement, Main Hall; Complete
 - 3) Sound System, Main Hall; Ongoing
 - 4) A/V Vendor Contract: Being Negotiated
 - 5) New Phone System; Being Investigated
 - 6) Portable ADA Ramp Purchase; Being Investigated
 - 7) EJP Planter Production; Ongoing
- VII. ADJOURNMENT **Upcoming Meeting Schedule: Wednesday, September 14, 2011**

Saratoga Springs City Center
AUTHORITY MEETING

8:00 am

522 Broadway

August 10, 2011

Present:	M. Toohey	R. Goldsmith
	E. Lenz	B. Dake
	R. Higgins	
Absent:	J. Goldberg	D. Knowlton
Also Present:	M. Baker	S. Stomieroski
	D. Harper	T. Garofano
	M. Stewart- Turner	

The meeting was called to order at 8:00 am by Chairman M. Toohey. Prior to the official call to order, members of the Authority gathered for a photo outside with the newly installed 2011 cornerstone.

Approval of Minutes

M. Toohey requested a motion to accept the minutes from the July 13, 2011 Authority Meeting. Motion to approve the July 13th minutes made by B. Dake, seconded by R. Goldsmith; unanimously approved.

Financial Report

M. Baker presented the July 2011 Financial Report. M. Baker reported that we are at 55.5% revenue to budget; adding in the \$23,600 in accounts receivable brings that percentage up to 58%. Expenses to budget stands at 45.2%, with all line items at acceptable levels. Accounts Receivable totals \$23,600.42, the majority coming from Hilton catering fees. The list of checks over \$500 was presented for review. July comparisons show that July 2011 was stronger than the last two years. Total Events, use days, lodged guests, rental revenue were all up over 2009 and 2010. T. Garofano noted that occupancy rates were at 82.6% for July 2011, up over 2010.

M. Baker presented the Investment Account Balances as of July 31, 2011. The **Room Occupancy Tax Account** balance is \$3,889,489.56. The **Capital Reimbursement Account** (REDS Grant Funds) balance is \$3,511.39, the **EDAP Reimbursement Account** balance is \$1,262.55 and the **Construction Project Account** balance is \$2,426,059.65. **Total Investments**, stand at \$6,320,323.15. M. Baker noted that the total will fluctuate over the next few months as we return to normal operating business.

M. Baker reported that there are no new Changer Orders and the construction budget remains unchanged from last month.

Motion to accept the July 2011 Financial Report made by R. Goldsmith, seconded by E. Lenz; unanimously approved.

Chairman's Report

Criterion Approval

M. Baker presented an invoice from Criterium Engineers, noting that City Hall needed the official City Center Authority approval of the report provided by Criterium regarding the Air Barrier in order to process payment. Motion to approve and accept the report done by Criterium Engineers regarding the Air Barrier for a total of \$2,542.00 made by B. Dake, seconded by R. Higgins; unanimously approved.

Credit Cards

M. Baker presented information and a resolution to allow the Authority to establish protocols and the process to accept credit cards as payment for rental, fees and other charges. M. Baker noted that in the past we were

not able to accept credit cards, but the State is now starting to allow for it. In order to start the process, working with C. Brown and the Finance Department at City Hall, the Authority needs to pass the following resolution.

“The Saratoga Springs City Center Authority approves entering into agreements with one or more financing agencies to provide for the acceptance by the authority of credit cards as a means of payment of rentals, rates, fees and other charges owed by a person to the authority. Any such agreement shall govern the terms and conditions upon which a credit card proffered as means of payment of a fee, rate, rent or other charge shall be accepted or declined and the manner in and conditions upon which the financing agency shall pay to the authority the amount of fees, rates, rents or other charges paid by means of a credit card pursuant to such agreement. Any such agreement may provide for the payment by the authority to such financing agency of fees for the services provided by such financing agency pursuant to such agreement, which fees may consist of a discount deducted from or payable in respect to the amount of such fee, rate, rent or other charge or otherwise as the agreement may provide. If the authority has entered into an agreement pursuant to this subdivision, it may accept credit cards as a means of payment of fees, rates, rents or other charges, as provided in any such agreement and may pay such fees as are specified in such agreement to such financing agency thereunder. The authority may promulgate any rules or regulations necessary to carry out the provisions of this subdivision. For the purposes of this subdivision, the terms "credit card," "financing agency" and "person" shall have the same meaning as provided in subdivision (a) of section five of the general municipal law.”

Motion to pass resolution as presented made by R. Goldsmith, seconded by B. Dake; unanimously approved.

Construction Schedule- Close Out Process

M. Baker noted that Turner and MLB have continued to be responsive in closing out the project. M. Stewart stated that the hardest part of any project is close out, and with M. Baker’s work, we are close to finishing the last items on the punch list. HNTB is expected to be on site on the 23rd and 24th for their closeout walk through. Discussion followed regarding turn over, remaining punch list items, remaining potential change orders list, MLB claim. M. Baker expects the official certificate of occupancy by the September Authority Meeting.

Presidents Report

2012 Budget Proposal

M. Baker presented the proposed 2012 budget for approval. M. Baker noted that with the reconfigured formula for calculating building use days, 2012 is projected to have very strong growth. M. Baker added that the average daily rate has been adjusted to account for the new formula (previously \$2700, now \$2,276). Discussion followed regarding the rental rates for each room. M. Baker presented a listing of benchmarks for utilities, salary, benefits, janitorial supplies, building maintenance and historical facility rental totals that he used to develop the budget; discussion followed.

Other proposed income shows the City’s funding staying static, catering revenue going up while concessions revenue going down. Expenses are balanced against revenue, with a number of expense lines proposed to be below 2011. Total Proposed budget is \$1,649,757. Discussion followed.

Motion to approve and accept the 2012 proposed budget made by B. Dake, seconded by R. Goldsmith; unanimously approved.

2011, 2012 Sales Update

M. Baker presented the 2011, 2012 sales report for review, noting that both years are very strong with a lot of new business coming in.

Other Business

Red Cross

M. Baker presented a request from the Red Cross to have the City Center added to their list of temporary refuges in the event of a disaster. M. Baker noted that the Red Cross knows we do not have an emergency generator and that we would only be available if the building is not already being used.

Motion to authorize M. Baker to move forward with having the City Center added to the Red Cross Temporary Refuge list made by E. Lenz, seconded by R. Goldsmith; unanimously approved.

9/11 Remembrance

M. Baker presented an article regarding 9/11 artifacts being displayed across the state. M. Baker reported that the City Center will be a host for some of these artifacts and will likely be a host for a statewide ceremony on September 11th.

Bid Awards

M. Baker reported on a number of recent bid awards. Bids were received for the electronic message center and Cabinet for the monument sign. The message center and cabinets had separate bid documents and requested that bidders submit separate bids for each portion. Of the three responses, only one company submitted their bid correctly. Discussion followed regarding the possibility of rebidding the project or awarding the bid to the lowest bidder that met bid specifications.

Motion to accept and approve the bid from Saratoga Sign Pro’s for a total sum of \$78,615 as the lowest bidder that met bid specifications made by E. Lenz, seconded by B. Dake; unanimously approved.

M. Baker requested a motion to purchase new office furniture on state contract from LLV Office Concepts in Saratoga Springs for a total of \$18,948.99. Motion made by B. Dake, seconded by E. Lenz; unanimously approved. Funding will be taken from the FFE line in the construction budget.

Sales/Marketing Expense Approval

M. Baker presented a request to attend a Convention Center Management Conference at the end of September. Motion to approve M. Baker’s attendance at this convention made by B. Dake, seconded by R. Goldsmith; unanimously approved.

Staffing Update

M. Baker reported that he is in the process of interviewing for the Operations Manager and Building Supervisor positions.

Ongoing Building Projects

M. Baker reported that the HVAC replacement started on August 8th. The replacement of the Main Hall Ceiling Tiles has been completed. The Main Hall Sound System upgrade is ongoing. The planters to be installed on Ellsworth Jones place are expected to be in by the end of September.

In addition, M. Baker is looking into having a preferred AV vendor, replacing the 22 year old phone system and purchasing a portable ADA ramp to be connected to the portable staging.

Motion to adjourn at 9:20 am made by E. Lenz, seconded by R. Goldsmith; unanimously approved.

Upcoming Meeting Schedule

Authority Meeting Wednesday, September 14th 8am City Center

SARATOGA SPRINGS CITY CENTER
AUTHORITY MEETING

Thursday, September 15, 2011

8:00 am

522 Broadway

- I. MEETING CALLED TO ORDER – Authority Members sign-in
 - A. Introduction & Welcome to Ryan McMahon, Operations Manager

- II. APPROVAL OF MINUTES, August 10th Authority Meeting

- III. FINANCIAL REPORT
 - A. August 2011 Report
 - 1) Investment Report
 - a. Motion to close special DASNY Funding Accounts

 - B. 2012 Authority Budget submitted to Department of Finance, as of August 19th
 - 1) Approve 2012 Budget Amendment

 - C. Construction Budget Update
 - 1) Change Orders
 - 2) MLB Claim

- IV. CHAIRMAN'S REPORT
 - A. Construction Schedule
 - 1) Close Out
 - 2) Certificate of Occupancy

 - B. Credit Card Update

 - C. Polling Place- Discussion

 - D. Future Meetings
 - October 12; November 9th; December 14th

- V. PRESIDENT'S REPORT
 - A. 2011, 2012 Sales Report

 - B. 9/11 Exhibit and Observance

 - C. Impact "Irene"

 - D. Boxing Event Cancellation

 - E. Contract Award: ADA Ramp System

- VI. OTHER BUSINESS
 - A. Mayoral Appointment to 9/11 Sculpture Committee

 - B. Serving on Saratoga Race Course 150th Anniversary Committee

 - C. Ongoing Building Project Update
 - 1) HVAC Replacement- 2 units- 9/19
 - 2) Sound System- Main Hall- 95% complete
 - 3) AV Preferred Vendor
 - 4) EJP Planters- Installation 9/30

- VII. ADJOURNMENT Next Meeting: October 12th

Saratoga Springs City Center
AUTHORITY MEETING

8:00 am

522 Broadway

September 15, 2011

Present: M. Toohey R. Goldsmith
E. Lenz J. Goldberg
R. Higgins D. Knowlton

Absent: B. Dake

Also Present: M. Baker S. Stomieroski
D. Harper T. Garofano
R. McMahon

The meeting was called to order at 8:00 am by Chairman M. Toohey.

M. Baker introduced Ryan McMahon as the new Operations Manager.

Approval of Minutes

M. Toohey requested a motion to accept the minutes from the August 10, 2011 Authority Meeting. Motion to approve the August 10th minutes made by R. Goldsmith, seconded by J. Goldberg; unanimously approved.

Financial Report

M. Baker presented the August 2011 Financial Report. M. Baker reported that we are at 58.5% revenue to budget. With Accounts Receivable factored in revenues are on target. Expenses to budget stands at 50.1%. Accounts Receivable totals \$24,691.53 as of the printing of the document, many have been paid since. The list of checks over \$500 was presented for review. August comparisons show that August 2011 was up over August 2010 on number of events, but down on use days, rental revenue and catering revenue; reflecting in part the loss of the Boxing event. August events are always varied, with some events rotating out (i.e. Funeral Directors); August 2011 was the least busy and revenue producing in the last four years.

M. Baker presented the Investment Account Balances as of August 31, 2011. The **Room Occupancy Tax Account** balance is \$3,890,308.72. The **Capital Reimbursement Account** (REDS Grant Funds) balance is \$3,512.28, the **EDAP Reimbursement Account** balance is \$1,262.65 and the **Construction Project Account** balance is \$2,269,230.19. **Total Investments**, stand at \$6,164,313.84.

M. Baker requested a motion to close the Capital Reimbursement Account (RED) and the EDAP Reimbursement Account, which are inactive and transfer the residual funds to the Construction Project Account. Motion made by J. Goldberg, seconded by E. Lenz; unanimously approved.

M. Baker reported that the State just released the 2012 mandated percentage for participating agency retirement contributions after our approved 2012 budget had been submitted to the City Council. The new rate is 18.6% or a \$34,000 increase over what was previously budgeted. M. Baker noted that to account for this increase in retirement, other expense line items were decreased as shown, but the bottom line remains the same. 2012 Revenues were not increased and the budget remains balanced. Discussion followed.

Motion to amend the 2012 as presented made by R. Higgins, seconded by J. Goldberg; unanimously approved.

M. Baker presented an updated Budget Status Report and Change Order list. For approval are **GC-67 to MLB for additional tile in restroom for \$2,017**; GC-68 to MLB for modifications to canopy signage bracket for \$4,278; GC-69 to MLB as a credit for not doing the imprint paving on Ellsworth Jones Place for \$5,421; GC-

70 to MLB for installing brick & cap pilaster for \$4,740; GC-71 to MLB for modifications to the exterior soffit for \$2,492; GC-72 to MLB for changes to the power for the heat trace at the snowmelt boilers and roof drains for \$4,752; GC-73 to MLB for roof expansion/ main entry drain and gutter for \$7,569; GC-74 to MLB for aluminum trim at light coves in prefunction area for \$2,405; GC-75 to MLB to level the floor in the prefunction area for \$10,799; GC-76 to MLB for sandblasting the sign base on Broadway for \$1,795; GC-77 to MLB to replace tile in Wedge Room for \$1,716; and EC-08 to Gross Electric for the transformer switch out for \$8,007.30.

Motion to accept and approve Change Orders GC-67 through 77 and EC-08 for a total of \$45,149.30 made by R. Higgins, seconded by R. Goldsmith; unanimously approved.

M. Baker reported that with those values approved there is still \$187,668.06 in uncommitted potential change orders; \$125,000 is still MLB's unofficial claim. M. Baker is working with Turner and MLB to sort out the claim noting that there is approximately \$60,000 in credits back to the City Center, along with other items (i.e. spandrel glass, replacing one of the new wooden doors, a missing valve in the street) that could reduce the total. Discussion followed.

Motion to accept the August 2011 Financial Report made by R. Goldsmith, seconded by D. Knowlton; unanimously approved.

Chairman's Report

Construction Schedule

M. Baker reported that HNTB (Stan Parks) has been in for their final walkthrough and we are starting to get all of the documentation in for the final sign off. Inspection for the final Certificate of Occupancy is schedule for September 19th; Bob Hickey is expected to be the inspector, as he has worked with us throughout the project.

Credit Cards

M. Baker reported that he and D. Barone met with Adirondack Trust Company regarding setting up a system to accept credit cards, noting that it is not a simple process. Discussion followed regarding fees, volume of transactions and partnering with the City. Christine Brown, Director of Finance, is still an important partner in orchestrating this process.

Polling Place

M. Baker reported that he had received a phone call from the Deputy Commissioner of Accounts questioning why the City Center was not reinstated as a polling place. M. Baker explained to the Deputy Commissioner what had happened in the past with the Accounts Departments involvement and why the change was made and suggested she pass on any calls about it to him. There are no plans to reinstate the City Center as a polling place. M. Baker reiterated that it is illegal to have voting/polling places with a liquor license; alcohol being served.

Future Meetings

M. Baker noted that the meeting schedule for the remainder of the year is listed as October 12th, November 9th and December 14th. Discussion followed regarding the necessity of holding the November meeting. The schedule will stand as is, the November meeting will be revisited in October. City Council and County Supervisors will be invited to the December meeting.

Presidents Report

2011, 2012 Sales Update

M. Baker asked T. Garofano, President of the Convention & Tourism Bureau, to report on Summer Hotel occupancy figures. T. Garofano reported that July Occupancy was up 8.1% and August occupancy was up 2.2% over 2010. Hurricane Irene did have an impact, one event at Gideon had to cancel, but rescheduled for

October. T. Garofano also noted that it is not yet know how much of the occupancy is from extended stay contracts from Global Foundries business.

M. Baker presented the 2011 and 2012 sales reports for review. 2011 stands at 199.75 event days, M. Baker expects that to go up over 200. 2012 already has 232 event days, but noted that there are no definite events for August and only 1 tentative event for August as events are booking closer and closer to their event date in recent years. Discussion followed.

9/11 Exhibit & Observance

M. Baker reported that the artifacts from the state will be in the building through the end of the month and that the exhibit from the Arts Council may stay longer.

Impact “Irene”

M. Baker reported that new leaks in the roof were found during the hurricane and that we are working, with MLB, to fix them. Some ceiling damage resulted from the leaks.

Boxing Event Cancellation

M. Baker presented a letter from Lisa Elovich of Pugnacious Promotions regarding the cancelation of their annual event. The letter states that the company, Pugnacious Promotions, is no longer financially viable and is being dissolved; thus unable to pay the contracted amount owed. According to City Center contracts, if events are canceled within 6 months of the event the group is still responsible for the full amount. Discussion followed. The Authority agreed that M. Baker proceed with negotiations with L. Elovich to recoup at least part of the fee. It is suggested that Pugnacious Promotions/ L. Elovich pay \$500.00 to close the matter. M. Baker will pursue.

ADA Ramp System

M. Baker reported that he is still gathering price comparisons for ADA ramps.

Other Business

9/11 Sculpture Committee

M. Baker reported that the Mayor appointed him to the 9/11 Sculpture. The committee is tasked with giving the City Council feedback on a suitable location for the sculpture.

Saratoga Race Course 150th Anniversary

M. Baker reported that he is sitting on the 150th anniversary planning committee/ events sub-committee for the Saratoga Race Course. The 150th anniversary is in 2013.

Ongoing Building Projects

M. Baker reported that the HVAC will be installed on 9/19. The Main Hall Sound System upgrade is 95% complete. Two companies are being looked at for the preferred AV Vendor, which would pay a percentage back to the City Center. The planters to be installed on Ellsworth Jones place are expected to arrive on 9/20.

E. Lenz asked about the monument sign. M. Baker reported that the purchase order has been submitted and the sign is in production. He expects it to be ready by mid-November.

M. Toohey reported that D. Knowlton has submitted a letter of resignation from the Board. M. Toohey thanked her for her time and input.

Motion to adjourn at 9:05 am made by R. Higgins, seconded by J. Goldberg; unanimously approved.

Upcoming Meeting Schedule

Authority Meeting Wednesday, October 12th 8am City Center

SARATOGA SPRINGS CITY CENTER

AUTHORITY MEETING

Wednesday, October 12, 2011

8:00 am

522 Broadway

- I. MEETING CALLED TO ORDER – Authority Members sign-in
- II. APPROVAL OF MINUTES, September 14th Authority Meeting
- III. FINANCIAL REPORT
 - A. September 2011 Report
 - 1) Investment Report
 - 2) ROT Tax Deposit: October 15th Payment for period of June through August
The Collection for 2011 is \$406,515, compared to \$393,472 in 2010; up \$13,000
 - 3) Construction Budget Update
 - a. Change Orders
 - b. MLB Claim
- IV. CHAIRMAN'S REPORT
 - A. Project Schedule
 - 1) Close-Out Documents
 - 2) Certificate of Occupancy
 - B. Credit Card Update
 - C. Ethics Committee Report for November- J. Goldberg
 - D. Future Meeting Schedule- November & December
- V. PRESIDENT'S REPORT
 - A. 2011 and 2012 Sales Up-date
 - B. 2012 Budget Presentation, Oct 18th City Council Mtg
 - C. Contract Award: Handicap/ADA Ramp System
 - D. Renewal of Employee Health Insurance Program
- VI. OTHER BUSINESS
 - A. Customer/Client Focus Group
 - B. Host Site for 10/20 Regional Economic Development Council Mtg
 - C. Ongoing Building Project Update
 - 1) HVAC Replacement (ongoing due to weather) 10/14
 - 2) Sound System- done- to be balanced
 - 3) AV Preferred Vendor
 - 4) EJP Planters Installed
- VII. ADJOURNMENT

Saratoga Springs City Center
AUTHORITY MEETING

8:00 am

522 Broadway

October 12, 2011

Present: M. Toohey R. Goldsmith
E. Lenz J. Goldberg
B. Dake

Absent: R. Higgins

Also Present: M. Baker S. Stomieroski
T. Garofano

The meeting was called to order at 8:00 am by Chairman M. Toohey.

Approval of Minutes

M. Toohey requested a motion to accept the minutes from the September 14, 2011 Authority Meeting. Motion to approve the September 14th minutes made by B. Dake, seconded by J. Goldberg; unanimously approved.

Financial Report

M. Baker presented the September 2011 Financial Report.

M. Baker reported that the Room Occupancy Tax (ROT) deposit, expected on October 15th, will be \$406,515, which is up \$13,000+ compared to the same period (June – August). T. Garofano reported that ROT is up \$11,000 total for the year, September's room occupancy is up 9% and 1.3% up in rate. Additionally, October and November are expected to be strong months for occupancy.

M. Baker reported that, with accounts receivable added in, we are at 70% revenues to budget. To date we have transferred 45% of the budgeted ROT funds, as in years past, it may not be necessary to use the entire budgeted amount. Expenses stand at 57.2% to budget. M. Baker noted that with encumbered funds (includes HVAC replacement/repair) under building maintenance that line item percentage will go from 24% to 85%. Discussion followed regarding staffing.

Accounts Receivable is in line. The list of checks over \$500 was presented for review.

Monthly comparisons continue to show the strength of September. September 2011 is up over the last 3 years in every category; excellent month.

The Quarterly Deposits and Transfers list was presented for Authority review. Currently we have \$152,000 in deposits on hand, which are not moved into the operating account until the event takes place.

M. Baker presented the Investment Account Balances as of September 30, 2011. The **Room Occupancy Tax Account** balance is \$3,890,486.61; does not include the anticipated deposit in October. The **Capital Reimbursement Account** (REDS Grant Funds) balance is \$3,513.00, the **EDAP Reimbursement Account** balance is \$1,262.15 and the **Construction Project Account** balance is \$2,180,184.28. The Capital Reimbursement Account (REDS) and the EDAP Reimbursement account have been closed as of 9/30 and will be transferred to the Construction Project account; this will be reflected in the October financials. **Total Investments**, stand at \$6,075,446.64.

M. Baker reported that there is \$285,000 remaining in construction contracts and \$450,000 left on additional projects to be expended (i.e. HVAC replacement, Monument Sign, Kitchen/Pantry outfitting and Meeting Room Furniture). An additional project includes the emergency generator; still to be budgeted.

M. Baker reported that nothing has changed in the Construction Budget figures since last month. Potential Change Orders still stand at \$63,000 plus the claim from MLB; \$125,000. M. Baker reported that he is meeting with MLB and Turner this week to look at what is left to be done on pre-punch list items. Remaining contract retainage will be returned once we are satisfied with the final product (i.e. drain system with heat trace that was not completed).

Motion to accept the September 2011 Financial Report made by R. Goldsmith, seconded by J. Goldberg; unanimously approved.

Chairman's Report

Construction Schedule

M. Baker reported that he is meeting with Turner and MLB to discuss close out. Turner will also be looking at final pay applications.

M. Baker reported that the building inspector has been in, but paperwork (Elevator Inspection and Special Inspection Report) was not complete in order to issue the final Certificate of Occupancy. Once all of the inspection certificates have been handed in the building inspector will be back.

Credit Card Update

M. Baker reported that, working with C. Gilmette Brown and D. Barone, we have met with NBT Bank and spoke with Heartland; looking at the breadth and depth of adding a credit card system. The City will be using us as a "poster child" to see if the system will work for them as well. Discussion followed regarding federal regulations, fees, security.

Ethics Committee Report

M. Baker stated that the annual report by the Ethics Committee will need to be presented at the November meeting.

Future Meetings

Upcoming meetings will be Tuesday, November 8th and Wednesday, December 14th.

Presidents Report

2011, 2012 Sales Update

M. Baker reported that 2011 is up to 207 event days and 133 events. This is the highest the City Center has been. 2011 has showed a 23% increase in events and a 20% increase in days with 38 new events, including 5 weddings. M. Baker stated that the vast majority of the new events were due to the new space.

2012 currently stands at 231 days with 111 events; many are still tentative as the sales staff is still sending contracts out.

M. Toohey suggested sending out a press release marking the benchmark year. R. Goldsmith suggested adding a guest total column to sales report; M. Baker will look into it.

Contract Award

M. Baker requested a motion to purchase an ADA compliant Handicap Ramp to be used with our portable staging. SICO Ramp System is able to provide a ramp that can be used with both of our stage heights (24" and 32"). Our stage system is a SICO system.

Motion to proceed with purchasing an ADA ramp system from SICO for a total of \$14,538 made by E. Lenz, seconded by J. Goldberg; unanimously approved.

Health Insurance Program

M. Baker requested a motion to approve the renewal of the Employee Health Insurance Program. Coverage will be the same, but the cost has gone up 2.2%; significantly lower than other insurance carriers.

Motion to approve the renewal of the Employee Health Insurance through CDPHP at the premium rates as presented (see attached) made by B. Dake, seconded by E. Lenz; unanimously approved.

M. Baker requested a motion to participate in an “Opt Out” program similar to the City’s for those City Center Employees who have other insurance coverage.

Motion to participate in an “Opt Out” program made by R. Goldsmith, seconded by B. Dake; unanimously approved.

Other Business

Customer/ Client Focus Group

M. Baker reported that following the board meeting, he and T. Garofano will be hosting a focus group of recent City Center Clients to look at what has been successful with their events and what needs to be changed.

Host Site for Regional Economic Development Council

M. Baker reported that the City Center will host the New York State Regional Economic Development Council meeting on October 20th. This will be a pivotal event for SEDC and Chamber members to weigh in on the economic needs of the Community.

Ongoing Building Projects

M. Baker reported that the HVAC units are being installed- installation was delayed due to weather. The Sound System in complete and training will take place this week. The planters have been installed and planted on Ellsworth Jones Place. Office furniture is being delivered this week. The monument Sign is expected to be in by the end of November.

Projects still in the works include selecting an AV Vendor, chairs for the new meeting rooms and equipment for the new pantry areas.

Discussion took place regarding what to do in the proposed sculpture location over the winter; no snow melt in that area.

M. Baker reported that the horse was damaged again, and will be placed inside when it returns from being repaired.

Motion to adjourn at 9:02 am made by B. Dake, seconded by J. Goldberg; unanimously approved.

Upcoming Meeting Schedule

<u>Authority Meeting</u>	Tuesday, November 8th	8am	City Center
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SARATOGA SPRINGS CITY CENTER
AUTHORITY MEETING
Tuesday, November 8, 2011
8:00 am
522 Broadway, Room 101

- I. MEETING CALLED TO ORDER – Authority Members sign-in
- II. APPROVAL OF MINUTES, October 12th Authority Meeting
- III. FINANCIAL REPORT
 - A. October 2011 Report
 - 1) Investment Report
 - 2) Construction Budget Update
 - a. Change Orders; Review and Approve
 - b. MLB Claim; Review and Approve
- IV. CHAIRMAN'S REPORT
 - A. Construction Project Schedule
 - 1) Close Out
 - 2) CO
 - B. Ethics Committee Annual Report- J. Goldberg
 - C. Credit Card Proposal- Heartland
 - D. LA Group Contract, Planters: Close Out
 - E. President's Annual Review- Return by November 23rd
 - F. December Meeting- Breakfast with City Council and County Representatives
- V. PRESIDENT'S REPORT
 - A. 2011 and 2012 Sales Up-date
 - B. Approval of 1st Quarter 2012 Expenses
 - C. Exterior Sign; EMC Update
 - D. Report, Oct 18th City Council Meeting
 - E. 2009 Lawsuit (Messinger v City Center) settled
- VI. OTHER BUSINESS
 - A. 2012 Meeting Dates
 - January 11, February 8, March 14 (Annual Meeting)
 - B. Ongoing Building Projects
 - 1) RFP- HVAC Unit 8 (Offices, Conference Room)

- 2) RFP- Engineering 2012 HVAC Project
- 3) RFP- Painting Contract, Main Hall, Lobby
- 4) Upgrade Main Hall Lighting
- 5) FF &E
 - a. Banquet Chairs
 - b. Pantry Kitchen Equipment
 - c. Emergency Generator

VII. ADJOURNMENT

Saratoga Springs City Center
AUTHORITY MEETING

8:00 am

522 Broadway

November 8, 2011

Present: M. Toohey R. Goldsmith
E. Lenz J. Goldberg
R. Higgins

Absent: B. Dake

Also Present: M. Baker S. Stomieroski
T. Garofano D. Harper

The meeting was called to order at 8:00 am by Chairman M. Toohey.

Approval of Minutes

M. Toohey requested a motion to accept the minutes from the October 12, 2011 Authority Meeting. Motion to approve the October 12th minutes made by R. Higgins, seconded by R. Goldsmith; unanimously approved.

Financial Report

M. Baker presented the October 2011 Financial Report.

M. Baker reported that, with accounts receivable added in, we are at 80% revenues to budget. Accounts Receivable continues to be high due to the nature of the business in the City Center and the amount of conference business, but nothing is in jeopardy. Expenses to budget stands at 62.8%. This figure does not include encumbered funds for building projects; i.e. HVAC replacement. Telephone expenses are at 98.1% and will require a line item adjustment. Utilities are at 71.4%.

Accounts Receivable and the list of checks over \$500 were presented for review.

October has been and continues to be an active and strong month. October 2011 shows 17 events with 26 paid days as we work back up to the 2008 "high water mark". M. Baker noted that Labor Day through Thanksgiving holds very strong /growing business.

M. Baker presented the Investment Account Balances as of October 31, 2011. The **Room Occupancy Tax Account** balance is \$4,862,298.11 and the **Construction Project Account** balance is \$1,954,890.33. **Total Investments**, stand at \$6,241,188.44. The Construction Project Account will start to dwindle as we close out construction contracts and work on other building projects; i.e. HVAC.

M. Baker presented the final list of change orders for review and approval. MC-04 to Collett is a credit to close out the allowance amount for \$695.00, GC-78 to MLB is a credit for interior signage for \$500.00, GC-79 to MLB is a credit for counter mounted soap dispensers for \$250.00, GC-80 to MLB for revisions to wall framing for \$5,466.00, GC-81 to MLB for adding air barrier under ACM panels for \$18,100.00, GC-82 to MLB to patch and paint 2nd floor meeting room for \$9,484.00, GC-83 to MLB metal stud wall & insulation at spandrel locations for \$9,258.00 and GC-84 to MLB for modifications to ceiling tile grid & custom rings at lights for \$8,854.00.

Motion to accept and approve the change orders as presented for a total of \$49,717 made by R. Higgins, seconded by J. Goldberg; unanimously approved.

M. Baker also presented GC-85, a general conditions claim from MLB for a total of \$88,000. Approving this claim will close out MLB's contract. Motion to accept and approve the MLB General Conditions Claim for \$88,000 and close out their contract made by R. Higgins, seconded by E. Lenz; unanimously approved.

Motion to accept the October 2011 Financial Report made by R. Goldsmith, seconded by J. Goldberg; unanimously approved.

Chairman's Report

Construction Schedule

M. Baker reported that the final elevator inspection is happening "as we speak" and this is the last piece of paperwork needed to obtain the Certificate of Occupancy. M. Baker plans to meet with B. Hickey, the building inspector on November 9th.

With the approved change orders today, all construction contracts are ready to be closed out.

M. Baker noted that Mike Stewart and Turner have continued to be extremely helpful with this process.

M. Baker reported that moisture has been found in the new construction at the south east corner, Alltek is looking into it.

Ethics Committee Report

J. Goldberg presented the 2011 Ethics Report, as mandated by the Public Authorities Accountability Act of 2005, all board members meet qualifications to serve on the board, no one holds a political office, no complaints have come before the committee, no advisory opinions to resolve complaints have been sought and all disclosure forms have been submitted to the County.

Motion to accept the report of the Ethics Committee made by R. Goldsmith, seconded by E. Lenz; unanimously approved.

Credit Card Update

M. Baker complimented D. Barone for all of her work sorting through information regarding the Credit Card process. M. Baker presented a chart of the four companies that had been reviewed. M. Baker reported that he and D. Barone have met with 3 of the 4 companies, most recently with Heartland. Discussion followed regarding the process and the companies. M. Baker noted that Heartland was the only firm that offered a 1 year contract and had lower fees than the other companies.

Motion to accept and approve Heartland to provide credit card services for a 1 year contract made by R. Higgins, seconded by E. Lenz; unanimously approved.

LA Group Contract

M. Baker reported that the LA Group contract (EJP/ Planters) is ready to be closed out, and came in approximately \$4,900 under budget.

President's Annual Review

Please return the review form to M. Toohey by November 23rd.

December Meeting

The December meeting will be held on the 14th as a year-end breakfast with City Council and County Representatives.

Presidents Report

2011, 2012 Sales Update

M. Baker reported that the City Center will be holding the GE Global Research conference in January, noting that dates had been moving around to accommodate international holidays (i.e. Chinese New Year). T. Garofano reported that he is seeing more global events looking to book in the area and holiday parties and weddings are starting to spend more money. Discussion followed regarding space usage and groups increasing sales throughout the city.

Approval of 1st quarter 2012 expenses

M. Baker presented a listing of 1st quarter sales and marketing expenses for approval. M. Baker noted that many of the events are being held at the City Center.

Motion to accept and approve the 1st quarter 2012 sales and marketing expenses made by E. Lenz, seconded by R. Higgins; unanimously approved.

Exterior Sign

M. Baker reported that the electronic “guts” of the monument sign have arrived and that the sign is still anticipated to be in place by the end of November/Beginning of December.

Report, October 18th City Council Meeting

M. Baker reported that the City Council was very complementary and appreciative of the work the Authority has done and the activity in the building.

Lawsuit

M. Baker reported that the lawsuit from a 2009 fall has been settled through the insurance company for \$200,000.

Other Business

2012 Meeting Dates

The schedule for 2012 meetings will be discussed at the January 11th meeting. If the schedule stays at one meeting per month, the dates will be January 11th, February 8th and March 14th (Annual Meeting).

Building Projects

M. Baker presented the list of ongoing building projects for review. M. Baker added that in the area previously designated for the sculpture, a wooden planter with evergreens for the winter is in the works.

M. Toohey reported that after 20 years, he has submitted his letter of resignation to the Mayor, effective at the end of his term in December. E. Lenz, D. Knowlton and B. Dake will also be departing. The Mayor is reviewing candidates for future appointments.

Motion to adjourn at 8:53 am made by R. Goldsmith, seconded by E. Lenz; unanimously approved.

Upcoming Meeting Schedule

Authority Meeting Wednesday, December 14th 8am City Center
Breakfast Meeting with City Council and County Representatives

**SARATOGA SPRINGS CITY CENTER
AUTHORITY MEETING**

Wednesday, December 14, 2011

8:00 am

City Center

- I. MEETING CALLED TO ORDER – Authority Members sign-in
 - A. Welcome City Council, County Representatives, New Authority Members
- II. APPROVAL OF MINUTES, November 8th Authority Meeting
- III. FINANCIAL REPORT
 - A. November 2011 Summary
 - B. 2011 Year-end Projection
 - C. Construction Budget
- IV. CHAIRMAN'S REPORT
 - A. Construction Status Report- M. Baker, M. Stewart
 - 1. Closeout
 - 2. Certificate of Occupancy
 - B. Presidents Review
 - C. Chairman's Comments
- V. OTHER BUSINESS
 - A. 2011 and 2012 Sales Up-date
 - B. Award: 2012 (quarterly) HVAC Maintenance; existing RTU's
 - C. Non- Expansion Building Projects Update
 - 1. Sound System
 - 2. New (2) HVAC RTU
 - D. Exterior Electronic Message Center Update, Reaction
 - E. Naval Plaques; 5 year agreement
 - F. Closing Comments- M. Baker, Mayor Johnson
 - G. Next Authority Meeting- Wednesday January 18, 8am
- VI. ADJOURNMENT

Happy Holidays!

Saratoga Springs City Center
AUTHORITY MEETING

8:00 am

522 Broadway

December 14, 2011

Present:	M. Toohey	R. Goldsmith
	E. Lenz	J. Goldberg
	R. Higgins	B. Dake
Also Present:	M. Baker	S. Stomieroski
	T. Garofano	D. Harper
	R. McMahon	J. LeCain
	D. Barone	M. Stewart, Turner Construction
	Mayor Johnson	Deputy Mayor Sutton
	Commissioner Ivins	Deputy Commissioner Lungren
	Supervisor Veitch	S. Voigt, Purchasing Agent
	S. Farnsworth	T. Roohan
	J. Dalton	T. Shimkus

The meeting was called to order at 8:05 am by Chairman M. Toohey.

M. Toohey welcomed guests and thanked everyone for attending.

Approval of Minutes

M. Toohey requested a motion to accept the minutes from the November 8, 2011 Authority Meeting. Motion to approve the November 8th minutes made by J. Goldberg, seconded by E. Lenz; unanimously approved.

Financial Report

M. Baker recognized the City Center Staff in attendance; R. McMahon, Operations Manager, J. LeCain, Director of Sales, D. Barone, Finance Manager and S. Stomieroski. M. Baker credited these people for helping the City Center run smoothly and succeed.

M. Baker presented the November 2011 Financial Report.

M. Baker reported that the City Center is in very good shape, with total year to date operating revenues at 85.2% to budget; adding accounts receivable into that figure brings the total to 89.6% revenue to budget. Adding accounts receivable into the specific revenue line items would also bring rental revenues up to approximately 90%, catering up to 109% reimbursements up to 97% and miscellaneous revenues up to 76%. M. Baker noted that to date we have only transferred \$550,000 of the budgeted \$780, 000 in Room Occupancy Tax into operating revenues and he anticipates only transferring an additional \$40,000 by year end; \$190,000 less than budgeted.

M. Baker reported that expenses currently stand at 73.1% to budget, with salaries and benefits and utilities all expected to come in well below budget by year end.

M. Baker presented the accounts receivable list, noting that our transition in business model is seen in the accounts receivable list; increasing catering business reflects the increase of convention and conference business; desired result of expansion. A listing of checks over \$500 was also presented. M. Baker noted that all payments go through the requisition/voucher process of the department of Finance and Accounts.

M. Baker presented the November comparisons. November has continued to grow over the last 4 years. With 16.5 building use days, November 2011 events used over half of the available days in the month. November 2011 showed

the highest rental revenue. M. Baker noted that much of the \$173,000 in expenses for November 2011 was due to the HVAC replacement.

Motion to accept the November 2011 Financial Report made by R. Goldsmith, seconded by B. Dake; unanimously approved.

2011 Year End Projections

M. Baker reported that he anticipates modifications in revenues, but will likely end the year with \$1.4 million in revenues. M. Baker noted that even with the loss of 6 pieces of 2011 business (economy driven cancellations) the City Center will be in a good place at year end, with a balanced budget. Final year end numbers will be presented to the Authority at the January Meeting. All final year-end figures are reconciled with the City's Finance Department

Construction Budget

M. Baker presented the Construction Budget Analysis. \$16 million was budgeted for this project, \$12 million coming from two state grants and \$4 million coming from Authority savings. Including all of the change orders, total hard construction costs came to \$10,373,939.38. Total soft costs, which include architect, construction manager fees (M. Baker noted that Turner Construction has been continued on the project since March without a fee), came to \$3,122,091.77. Making the Total Project Cost \$13,496,031.15. With the additional projects and FFE items added in the total anticipated cost of the expansion project comes to \$14,549,017.69. The remaining balance of \$1,450,982.31 will be used to replace the remaining roof top HVAC units, add acoustic panels to the main hall and add an emergency generator.

Chairman's Report

Construction Schedule

M. Toohey thanked Turner Construction, noting that we "couldn't have done it without them".

M. Stewart reported that we are in the process of closing-out, getting punch list items completed and signed off on, documentation filled out and signed, as-built drawings completed etc. MLB is has the largest balance remaining, as they had the largest contract and were responsible for the majority of the work. Final Payment is in progress for Collett (HVAC), Alltek (Plumbing), Gross (Electrical) and Davis-Ulmer (Fire Protection). CNC (Communications) and SAVI (AV) have been closed out. Open items include getting final project warranties, a mechanics lien (demolition company), and replacement of some tile that is cracked.

M. Baker reported that the only thing holding up the final Certificate of Occupancy is the final elevator inspection. M. Baker noted that the building inspector and building department have been very cooperative and are ready to sign off as soon as the elevator issue is corrected.

Presidents Review

M. Toohey reported that every year the board members do a blind review of M. Baker. M. Toohey has received all of the reviews, but would like to hold off completing the review until a new chairman is selected.

Chairman's Comments

M. Toohey stated that this is his last board meeting after over 20 years serving on the board. During his time on the board, the City Center has generated \$353 million dollars in sales for the city and \$24 million in sales tax revenue. M. Toohey noted that the authority and staff should be proudest that the expansion was never a direct cost to the tax payers and never will be in the future.

Presidents Report

2011, 2012 Sales Update

J. LeCain presented the sales update, noting that it has been an exciting year and thanked the Authority for their work in getting the project completed. A feasibility study was done in 2001 that said if the City Center was expanded, the potential growth within three (3) years would be 40%, 2011 had a 33.33% increase over 2010. J. LeCain noted that when groups saw the new space they wanted to come to Saratoga, even if they didn't use the new

space. While 80% of our business is from associations, weddings and events relating to the tech sector are showing significant growth.

M. Baker noted that 2010 is being used as our base year and a 33% increase in the first year is incredible, especially while still under construction. 236 days are already scheduled for 2012, which shows a positive economic trend. The 2001 feasibility study was almost “spot on”.

M. Toohey added, sales across the city have grown, in part thanks to the City Center, Chamber, and Tourism Bureau. People come back to Saratoga after attending conferences; other convention cities can't say that.

HVAC Maintenance Agreement

M. Baker presented the annual renewal of the Maintenance agreement for the existing HVAC, Roof Top Units. M. Baker reported that this year's contract is \$1,100 less than the previous year and can be pro-rated as we swap out additional HVAC units.

Motion to renew the annual maintenance agreement with TBS of Malta, NY for \$6,695.00 made by J. Goldberg, seconded by R. Goldsmith; unanimously approved.

Non-Expansion Building Projects

M. Baker reported the main hall sound system has been replaced and can now be connected with the sound system installed in the new space. Two of the old rooftop HVAC units have also been replaced. M. Baker added that we have continued to look at the needs of the existing space while the expansion was going on.

Exterior Electronic Message Center

M. Baker reported that he has received almost all positive remarks regarding the new exterior sign that went online in time for the Victorian Streetwalk. It will continue to be a “calendar of events” for the City Center as was the policy for the old sign; only City center hosted events are publicized on the sign. M. Baker added that he has been talking to SPAC regarding advertising some of their events on our sign and some of our events on their sign.

M. Toohey added that the sign helps promote the vibrancy of the community. It is also a great information resource for the community.

Naval Plaques

M. Baker reported that we will continue to be the host sight for two Naval plaques, currently located in the southeast entry. Each year we must report to the Department of Defense on the status of the plaques; photos and written report.

Closing Comments

M. Baker thanked the Holiday Inn for sponsoring the breakfast, and announced that the next Authority Meeting will be January 18th at 8am.

Mayor Johnson, on behalf of the City, thanked the outgoing board members, B. Dake, E. Lenz, D. Knowlton and M. Toohey and welcomed the new board members, T. Roohan, J. Dalton and S. Farnsworth. Mayor Johnson presented M. Toohey with a gift and read a Mayoral Proclamation, thanking him for his 21 years of service on the board.

M. Baker thanked the outgoing board members, saying that it was bittersweet saying goodbye to some very dedicated people. B. Dake has served on the board since 1994, E. Lenz since 1993, D. Knowlton since 2007. M. Baker presented each of them with a brick from the old loggia. M. Baker presented M. Toohey, who has served on the board since 1990 and chairman since 1995, with a crystal from one of the lobby chandeliers.

Motion to adjourn at 9:10 am made by E. Lenz, seconded by B. Dake; unanimously approved.