GCVB Board of Director’s Minutes
November 13, 2019
Location: GCVB’s Paul Duke Room

Attendance: Members in attendance were Richard Tucker, Bert Nasuti, Tommy Hughes, Tom Martin, Commissioner Jace Brooks, Laura Grams, Commissioner Marlene Fosque, Nick Masino, Brett DeLoach, Dr. Mark Newton, Beth Hilscher, Norberto Sanchez and board member emeritus Col. Art Rilling. Also present were Preston Williams, Lisa Anders, Stan Hall, Joey Dennis, Jennifer Silas, Monte Ortel, Lee Tucker, Sondra Thomas-Moore and Suzanne Corbin. Board Member Marcy Adams was absent.

Call to Order:
Chairman Richard Tucker welcomed the group and called the meeting to order at 4:01 pm.

Adoption of Minutes:
Minutes of the October 23, 2019 meeting of the board of directors were previously forwarded to all board members for their review and were approved as submitted.

GCVB Update:
Lisa Anders reported that Hotel/Motel collection was $1,006,285 for the month of October. Based on current trends, we are projected to end the year approximately 12% ahead of last year.

In addition, Ms. Anders indicated that STR, formerly Smith Travel Research, provided 18-month projections & historical trends on occupancy, ADR & RevPar which were shared with all Gwinnett Hotels.

Also, Ms. Anders reported there are currently a total of 14 hotels under construction in Gwinnett County.

In Marketing news, Ms. Anders shared that Explore Gwinnett was featured in the most recent edition of Macon Magazine.
GSC Update:

Monte Ortel reported that the Economic Impact from professional teams during October brought in $30,186 from 129 room nights.

Mr. Ortel also indicated that work is underway at Coolray Field to replace sod along with installation of pipeline.

GSC is currently preparing NCAA Championship bids, as well as working with Atlanta Crown Gymnastics on an event scheduled for January 10-12th, 2020 at the Infinite Energy Forum.

In addition, the SEC Gymnastics Championship is scheduled to be held March 21st, 2020 in the Infinite Energy Arena.

IEC Update:

Joey Dennis reported a year to date total of 703 Event Days and attendance of 921,255 at the Infinite Energy Center.

Mr. Dennis also shared that 35 performances of The Nutcracker are scheduled between now and Christmas.

Old Business:

Laura Grams provided the Nominating Committee recommendation for 2020 leadership of the board to nominate Richard Tucker as Chairman of the Board, Commissioner Marlene Fosque as Vice Chair of the Board, Marcy Adams as Treasurer of the Board and Bert Nasuti as Secretary of the Board. Laura Grams made a motion to approve each of these individuals to their respective positions, which was seconded by Tommy Hughes and unanimously approved.

Chairman Richard Tucker informed the board that there are three board members who have terms ending in December and the terms that are expiring are appointed by organizations outside of the board. Commissioners Jace Brooks and Marlene Fosque are appointed by the Gwinnett Board of Commissioners, and Beth Hilscher is appointed by the Gwinnett Municipal Association. Those organizations will make their appointees known to the board, and the board would be very pleased if they were to reappoint all those who are currently serving in those appointments.

Preston Williams provided the Infinite Energy Center Expansion / Renovation Update which included a number of slides illustrating several vantage points in the general site overview.

Start date for the new Westin Hotel is scheduled for the second week in January 2020.
New Business:

Lee Tucker provided an overview to the Board members of the matters referenced in the “Resolution Regarding ‘Revel’ Transaction”.

After discussion regarding the project, upon motion duly made by Tom Martin and seconded by Tommy Hughes, the Board of Directors of the Gwinnett Convention and Visitors Bureau, Inc. unanimously adopted the four (4) page Resolution attached to these minutes and titled as follows:

“GWINNETT CONVENTION AND VISITORS BUREAU, INC.
BOARD OF DIRECTORS
RESOLUTION REGARDING “REVEL” TRANSACTION
Adopted November 13, 2019”

Adjournment:

It was agreed that the next meeting of the GCVB Board of Directors will be held Wednesday, January 22, 2020 at 5pm in the GCVB Paul Duke Room.

There being no further business, Chairman Richard Tucker adjourned the meeting at 4:51 pm.

Preston Williams, Chief Executive Officer
Gwinnett Convention and Visitors Bureau/Infinite Energy Center
GWINNETT CONVENTION AND VISITORS BUREAU, INC.
BOARD OF DIRECTORS
RESOLUTION REGARDING “REVEL” TRANSACTION
Adopted November 13, 2019

After discussion, upon motion duly made by Tom Martin and seconded by Tommy Hughes, the Board of Directors of the Gwinnett Convention and Visitors Bureau, Inc. (the “Board”) unanimously adopted the following Resolution:

WHEREAS, the future development of the Infinite Energy Center (the “IEC”) owned by Gwinnett County (the “County”) and leased to the Gwinnett Convention and Visitors Bureau, Inc. (“GCVB”) includes the concept of a mixed-use development on the partially developed land surrounding the IEC (the “Project”);

WHEREAS, the concepts and plans upon which the Project is based support the public purposes set forth in the County’s 2040 Unified Plan;

WHEREAS, in addition to its leasehold interest, GCVB manages the IEC pursuant to that certain Amended and Restated Operation and Management Agreement between the County and GCVB (the “O&M Agreement”);

WHEREAS, the County authorized GCVB to formulate a recommendation with regard to the long-term lease of the land surrounding the IEC for the purpose of development, construction and operation of the Project;

WHEREAS, the County authorized GCVB to identify and recommend a developer to work with GCVB to construct the Project, and enter into a long-term lease of the land owned by the County in proximity to the IEC;

WHEREAS, GCVB determined that North American Properties (and its affiliated entities) (collectively, “NAP”) is qualified to undertake the construction and operation of the Project and possesses the experience and financial backing to implement the plans necessary for the Project;
WHEREAS, the County’s labor market and economy will benefit from the Project by increasing tourism and conventions and the diversity of uses, intensity of development, reconfiguration of parking, development of housing, and overall design and infrastructure of the IEC implemented in conjunction with the Project;

WHEREAS, the Development Authority of Gwinnett County (the “Development Authority”) has the power to lease property associated with the construction and operation of facilities and improvements developed in connection with or adjacent to convention, sports, or trade show facilities, including the IEC;

WHEREAS, the County intends to enter into a long-term ground lease of land surrounding and including the IEC with the Development Authority (the “Master Lease”);

WHEREAS, GCVB intends to accept an assignment of the Master Lease from the Development Authority (the “Assignment of Ground Lease”);

WHEREAS, GCVB intends to sub-lease a portion of its leasehold interest under the Master Lease to NAP (the “Master Sublease”) to permit NAP to take possession and control of the land on which the Project will be built (the “Land”) so as to construct and operate the Project (the Master Lease, the Assignment of Ground Lease, and the Master Sublease, collectively referred to as the “Leases”);

WHEREAS, in addition to the Leases, the Project will involve the sale of a parcel of land, which comprises part of the Land, to NAP in fee simple pursuant to an agreement which shall incorporate by reference the terms of the Master Sublease (the “Fee Parcel Agreement”);

WHEREAS, in addition to the Leases and the Fee Parcel Agreement, the Project will involve execution, finalization, and implementation of ancillary agreements including, specifically, but without limitation, (i) an Easement, Maintenance for Shared Operations and Mutual Cooperation Agreement; (ii) a Master Declaration; (iii) a Development Agreement; (iv) a Phasing Plan; (v) a Profit Participation Agreement; (vi) an Infrastructure Plan; (vii) a Parking
Agreement, and (viii) a Site Plan (the foregoing plans and agreements collectively referred to as the “Other Agreements”):

WHEREAS, in addition to the Leases, the Fee Parcel Agreement, and the Other Agreements (collectively, the “Project Documents”), GCVB’s participation in the Project will require GCVB’s execution of a revised iteration of the O&M Agreement (the “Amended and Restated O&M Agreement”);

WHEREAS, GCVB has engaged in extensive negotiations with NAP, the County, and other related parties concerning the components and provisions of the Project Documents and the Amended and Restated O&M Agreement;

WHEREAS, GCVB desires to formally authorize the Project Documents and the Amended and Restated O&M Agreement;

WHEREAS, GCVB desires to authorize the chairman of the GCVB Board (the “Chairman”), or such other director, officer, employee or designated agent of GCVB as the Chairman designates and appoints for such purpose, including, specifically, but without limitation, Preston Williams and Stan Hall (in any such case, the “Chairman’s Appointee”), the authority to act on GCVB’s behalf in negotiating, executing and enforcing the Project Documents, the Amended and Restated O&M Agreement, and all other future agreements and transactions pertaining to and/or in furtherance of GCVB’s involvement in the Project on behalf of GCVB;

WHEREAS, the Board is sufficiently and appropriately informed of, and in agreement with, the statements in each of the foregoing recitals to this Resolution.

NOW, THEREFORE, BE IT RESOLVED THAT:

(1) the Board hereby adopts the foregoing recitals by reference herein and approves GCVB’s participation in the Project pursuant to the concepts, plans, and designs for the Project and designated participants as memorialized, or to be memorialized, variously, in the Project
Documents, the Amended and Restated O&M Agreement, and all other future agreements, documents, plans and/or transactions pertaining to the Project;

(2) the Board hereby authorizes the Chairman and the Chairman’s Appointee, as applicable, on behalf of GCVB, to review, approve, and, where necessary, execute the Project Documents and the Amended and Restated O&M Agreement;

(3) the Board hereby delegates to the Chairman and the Chairman’s Appointee the right and authority, on behalf of GCVB, to enforce the rights of GCVB under the Project Documents and the Amended and Restated O&M Agreement and to perform the obligations required of GCVB thereunder;

(4) the Board hereby approves, ratifies, and adopts, as applicable, all agreements, documents, and actions relating to negotiation of the Project Documents, the Amended and Restated O&M Agreement, and all other matters set forth herein pertaining to GCVB’s participation in the Project, taken or entered into by or on behalf of GCVB by the Chairman, the Board, and the officers, employees, and agents of GCVB through the date hereof; and

(5) the Board hereby authorizes the officers, employees, and designated agents of GCVB to take all such further actions as may be necessary to consummate and realize all matters set forth herein pertaining to GCVB’s participation in the Project and to perform GCVB’s obligations in relation thereto.