



Convention Center
Civic Auditorium
Ice Skating Center
Convention & Visitors Bureau

OFFICIAL MINUTES

BOARD OF DIRECTORS MEETING

Wednesday, June 28, 2023
4:00 p.m.

Pasadena Convention Center
300 E. Green Street
Pasadena, CA 91101

I. Call to Order:

Chairman Tyron Hampton, called the June 28, 2023, Pasadena Center Operating Company (PCOC) Board of Directors Special Meeting to order at 4:12 p.m.

II. Roll Call:

Roll call was taken and recorded by Margie Christ. A quorum assembled.

Board Members

Tyron Hampton, Chair
Phil Hosp Vice-Chair
Paul Leclerc, Treasurer (absent)
Joseph Titizian, Secretary (absent)
Joan Aarestad
Pat Amsbry
Scott Boone
David Eads
Kim Burbank
Dave Klug
Eleanor Lee
Jeff Michael (absent)
Blair Salisbury
Dan Stenz
Mike Owen

PCOC Staff

Michael Ross, *CEO*
Kristin McGrath, *CVB Executive Director*
Naz Sabripour, *Convention Center Executive Director*
Phuong Wong, *Director of Finance (absent)*
Margie Christ, *Director of Human Resources*
Christine Susa, *Director of Marketing & Communications (absent)*

RBOC

Aaron Milam, *RBOC Representative (absent)*

City Staff

Lesley Cheung, *Assistant Attorney, City of Pasadena*

III. Public Comment On Matters Not On the Agenda

(None)

IV. Approval of June 28, 2023 Board of Directors Meeting Minutes

It was moved by Phil Hosp and seconded by Joan Aarestad, to approve the June 28, 2023, Board of Directors Meeting Minutes as submitted. The motion unanimously carried. *Absent: Paul LeClerc; Jeff Michael; Joe Titizian.*

V. Executive Committee Report – Tyron Hampton

- FY24 Board Committees
 - Pat Amsbry – Executive Committee: *Motion to Approve*
It was moved by Phil Hosp and seconded by Joan Aarestad, to accept Pat Amsbry as a new member of the Executive Committee. The motion unanimously carried. *Absent: Paul LeClerc; Jeff Michael; Joe Titizian.*

- **Current Assignments**
 - Tyron Hampton told the Board of Directors that Phil Hosp, Paul LeClerc and Blair Salisbury are scheduled to be transitioning off the board. He explained that Paul LeClerc is retiring in September.
- **CEO Review**
 - Tyron Hampton told the Board of Directors that the committee had completed the FY 2023 CEO review, and that it was available to any member who requested it.

VI. Directors Reports

- **Financial Report, May 2023 – Michael Ross**

In Phuong Wong's absence, Michael Ross provided an update on the PCOC financials. Operating revenue through May, 2023 was \$11.97 million, which was \$1.8 million better than budget. Operating expenses were \$7.8 million, \$625,000 better than budget. Net operating income was \$4.2 million which was \$2.4 million better than budget.

TOT revenue collected through May, 2023 was \$10.7 million which was \$601,000 better than budget. Debt service expense was \$10.7 million, which was \$25,000 better than budget. The result was break even, which is \$626,000 better than budget.

TBID assessment was \$3.7 million which was \$277,000 better than budget. CVB expenses were \$2.6 million, resulting in a net gain of \$1.1 million which was \$300,000 better than budget.

The total net gain for the company was \$5 million, which was \$3.4 million better than budget.

There being no questions, it was moved by Pat Amsbry and seconded by Scott Boone, to approve the March 31, 2023, financial audit as presented. The motion unanimously carried.
Absent: Paul LeClerc; Jeff Michael; Joe Titizian.

- **Sales – Kristin McGrath**

Kristin McGrath, Executive Director of the CVB directed the Board of Directors to the information previously provided about the CVB, Center and Civic Auditorium activity. She said that definite hotel room nights achieved to date in FY23 are 30,847 to an annual goal of 40,000 (77%). Further, she said 18 new leads, equaling 18,764 room nights over the next 24 months, were issued to the hotel community in May and June. She noted that ADR continues to be healthy. Kristin directed the Board's attention to several pages in the meeting package that had been sent previously, about the variety of activities the CVB sales team has had in recent months.

There were some questions regarding activity that Kristin McGrath addressed.

- **Marketing Update – Christine Susa**

Kristin McGrath directed the Board to the information previously provided about marketing and communications efforts. She reviewed some of the activities of the sales and marketing teams for the CVB.

- **Operations – Naz Sabripour**

Naz Sabripour, Executive Director of the Convention Center, directed the Board directors' attention to the materials that had previously been provided. She reviewed the highlights with the group.

- **Ice Rink - Michael Ross**

Michael Ross, CEO reported that the Ice Rink activity has continued to be very strong. He directed the Board to the information previously provided about the ice rink.

VII. Chief Executive Officer Report - Michael Ross, CEO

- **TBID Collection Update**

Michael Ross explained that the City of Pasadena has a relationship with AirBNB, and so collection of the TOT assessment and new TBID taxes on those short term rentals would be managed by the City's system already in place. Michael Ross said however that the City does not have relationships with other short term rental platforms such as VRBO, so the owners are responsible for quarterly reporting and payment of taxes on the honor system. Those amount to about 30% of all short term rentals. Michael Ross said that in the Executive Committee meeting held earlier, a discussion ensued about how to resolve this situation. He said that suggestions were made including partnering closely with the Home Sharing Network which has relationships with many of these short term rental owners.

VIII. Tournament of Roses Report - David Eads, CEO

David Eads reported that planning for the Rose Parade and the Rose Bowl Game were in process and would be wrapped up by September in time for execution of the plans.

IX. RBOC Report – Aaron Milam

There was no RBOC report.

X. Adjournment

On order of the Chair, the Board Meeting adjourned at 5:30 p.m.

Approved for the Board of Directors By:

Tyron Hampton
Chair, Board of Directors

Joe Titizian
Secretary, Board of Directors

Respectfully submitted by:

Margie Christ, Recording Secretary

Date