

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

Regular Meeting Minutes
June 2, 2021

The Board of Los Angeles Convention and Tourism Development Commission (Board) convened a regular meeting on Wednesday, June 2, 2021 at 9:00 a.m. via Zoom.

PRESENT:

President Jon F. Vein
Vice President Otto Padron – arrived 9:05 am
Commissioner Noel Hyun Minor
Commissioner David Stone

ABSENT:

Commissioner Bricia Lopez

PRESENTERS:

Ellen Schwartz, ASM
Ben Zarhoud, ASM
Doane Liu, CTD
Darren Green, LATCB
Patti MacJennett, LATCB
Kathy McAdams, LATCB

Item 1. Call to Order / Roll Call

President Vein called the meeting to order at 9:03 a.m.

Item 2a. Public Comment

None

Item 2b. Neighborhood Council

None

Item 3a. Approval of the special meeting minutes from May 4, 2021

UNANIMOUSLY APPROVED BY ROLL CALL VOTE

Item 4a. Executive Director Report

Mr. Doane Liu provided an overview of his activities since the last Board meeting, which included: meetings with Bob Wolfe of the Dodgers regarding the MLB All Star Game, San Pedro Chamber of Commerce, Ashley Jacobs of the Mayor's Fund regarding LA Original, Chris Kierig regarding infrastructure financing, CCA Policy Committee providing a TMP presentation, CLA and CAO regarding homeless shelter; attending LATCB Industry

Update, LAX West Gates grand opening, the Budget and Finance Committee Hearings regarding report back, the Trade Travel and Tourism Committee meeting regarding TMP and department name change; and participated in a Channel 35 interview on Tourism Recovery with Adam Burke of LATCB.

Item 4b. ASM Monthly Update

Ms. Ellen Schwartz reported nine filmings for the month of March resulting in over \$353,000 in revenue and presented an Earth Day video highlighting the first in-person employee activity. Mr. Ben Zarhoud presented the financial data for April, reporting an operating loss of \$0.3M, which is \$0.7M above the revised budget projection and \$0.5M above prior year, and \$1.2M in gross revenue, which is \$0.6M above the revised budget projection and \$0.9M in operating expenses, which is \$0.3M below revised budget and \$1.0M below prior year, noting that expenses are below projections due to an increased energy savings with the longer days and greater than expected solar generation. Mr. Zarhoud reported the April Exhibit Hall occupancy was 9% and the YTD Exhibit Hall occupancy was 17% noting that the remainder of the fiscal year is expected to have low occupancy.

Item 4c. LATCB Monthly Update

Mr. Darren Green reported that LATCB has processed 71 leads YTD and booked 313,571 room nights, with year-end goals of 176 leads and 362,725 projected room nights, noting that 50% of the booked room nights are new business bookings. Mr. Green provided the major factors impacting the group segment, noting that leads are starting to increase and that the citywide/self-contained room nights are on pace for future years. Mr. Green provided an overview of the key points of the group and meeting industry and the results of a multi industry leaders research surveys, including Los Angeles specific concerns. Ms. McAdams reported on citywide sales noting an uptick in corporate bookings and associations need to meet live. Ms. McAdam stated that 2024-25 leads and bookings are impacted by the pandemic as clients rebook 2021-22 events in competitive cities in future years and the unknowns of the expansion of the Convention Center. Mr. Green provided an analysis of the Convention Center's competitive set. Ms. MacJennet provided an overview of the LATCB/CLEAR partnership and how it will support LACC clients.

Item 5: Action Items

None

ADJOURNMENT

The meeting was adjourned at 9:49 a.m. without objection.