

CITY TOURISM COMMISSION

Regular Meeting Minutes

October 19, 2022

The Board of Los Angeles Convention and Tourism Development Commission (Board) convened a regular meeting on Wednesday, October 19, 2022 at 9:00 a.m. at the Los Angeles Convention Center (LACC), located at 1201 S. Figueroa Street, Los Angeles, CA 90015, in the Executive Board Room.

PRESENT:

President Jon F. Vein
Vice President Otto Padron (arrived 9:40)
Commissioner Sandra Lee
Commissioner David Stone
Commissioner Germonique Ulmer

ABSENT:

None

PRESENTERS:

Ben Zarhoud, ASM
Doane Liu, CTD
Tigran Avetisyan, CTD
Darren Green, LATCB
Jaques Chargois, LATCB

Item 1. Call to Order / Roll Call

President Vein called the meeting to order at 9:02 a.m.

Item 2a. Public Comment

None

Item 2b. Neighborhood Council

None

Item 3a. Approval of the regular meeting minutes from September 21, 2022

UNANIMOUSLY APPROVED

Item 4a. Executive Director Report

Mr. Doane Liu provided an overview of his activities since the last Board meeting, which included: meetings regarding LACC safety and security, Hollywood sign, College Football playoff event, VICA business forecast conference, Royal Caribbean's Navigator, and LA for All event; attending a Metro K Line event, and the Cal Travel Summit; and participating in LATCB's Sales Mission to Mexico City.

Item 4b. ASM Monthly Update

Mr. Liu introduced the new General Manager of the LACC, Ms. Kimberly Weedmark. Ms. Weedmark provided information about herself and experience. Mr. Ben Zarhoud reported on a total of 5ight events during August 2022, including; two citywide events, with 51,725 total number

of attendees, and two filming/parking space rental. Mr. Zarhoud also presented the financial data for August, reporting an operating loss of \$1.5M and \$3.2M in gross revenue, driven by 67% by F&B, rent and parking. Mr. Zarhoud also reported \$1.5M in operating expenses, noting the utility's usage with the panels successfully generating power thus reducing utility expenses and that staff is continuing to manage usage. Mr. Zarhoud also reported August's exhibit hall occupancy at 42%, driven by KCon and Western Food, which is a 58% increase in year-to-date occupancy but is still lagging behind pre-pandemic occupancy.

Item 4c. LATCB Monthly Update

i. Sales Update

Mr. Darren Green reported that LATCB has processed 35 leads YTD and booked 116,415 room nights, which is up compared to last year. Mr. Green noted that there are currently 23 citywide events booked for 2023. The team is hoping bookings will normalize over the next few years. Mr. Green stated that the team has a 10-12% closure rate compared to 20% pre-pandemic but the rate will increase once the LACC modernization plans are finalized.

ii. Market Outlook Forum Highlights

Mr. Green reported on the annual Market Outlook Forum which brought together 400 attendees in the hospitality industry to discuss insights on Los Angeles' comeback and how to build a sustainable future and shared a recap video of the event.

iii. Lead Trends

Mr. Jacques Chargois provided an overview of the Sales Division and how they support LATCB by translating data into actionable strategies, data analytics and reporting. Mr. Chargois noted that the Sales Division provides business intelligence and strategic solutions to sales leadership and stakeholders to grow future sales opportunities.

iv. Dashboard

Mr. Chargois highlighted three dashboard platforms used; Symphony, Future Pace, and Cvent which provides a visualization of several realtime datasets, allowing informed strategic decisions as well as performance and goal tracking. Mr. Chargois noted that the dashboard shows sales performance for fiscal year to date are ticking up in all areas, e.g. events booked, attendees, and total room nights and that 70% of year to date RFP's are for the corporate sector with tech and pharma as the biggest market sections.

Item 5a: Fiscal Year 2023-24 Budget Proposal - Board Report #22-005

Mr. Tigran Avetisyan provided details on the FY 2023-24 budget process and timeline as well as an overview of the AEG-LACC operating budget, highlighting the opportunities and risks. Mr. Avetisyan also provided an overview of the proposed LACC related appropriations and expenditures including the detailed budget line items including total salaries, total operating expenses, and other budget items. In addition, Mr. Avetisyan provided details on the proposed Capital & Technology Improvement Expenditures Program requests. Mr. Avetisyan noted CTD's recommendation that the Board of City Tourism Commissioners approve the CTD departmental budget submission for consideration by the Mayor's Office for the FY 2023-24 Proposed Budget.

THE BOARD UNANIMOUSLY APPROVED THE FY 2023-24 Budget Proposal.

Item 5b: Findings to Continue Teleconference Meetings Pursuant to AB 361

Ms. Kimberly Miera informed the Board that the Brown Act included teleconference provisions and that Governor Newsom eased the requirements during the pandemic. Ms. Miera stated that AB 361 allows legislative bodies to consider circumstances that impact the ability of members to meet safely in person and that the item must be considered every 30 days.

THE BOARD UNANIMOUSLY APPROVED CONTINUING THE ABILITY TO HAVE VIRTUAL COMMISSION MEETINGS.

ADJOURNMENT

The meeting was adjourned at 10:09 a.m. without objection.