

CITY TOURISM BOARD OF COMMISSIONERS

Special Meeting Minutes

May 15, 2024

The Board of City Tourism Commissioners (Board) convened a special meeting on Wednesday, May 15, 2024, at 9:00 a.m. at Ovation Hollywood, 6801 Hollywood Blvd., Hollywood, CA 90028.

PRESENT:

President Jon F. Vein
Vice President Kathleen Rawson
Juan Camacho
Cameron Onumah

ABSENT:

Taelor Bakewell

PRESENTERS:

Kim Weedmark, ASM
Ben Zarhoud, ASM
Doane Liu, CTD
Darren Green, LATCB
Kathy McAdams, LATCB

Item 1. Call to Order / Roll Call

President Vein called the meeting to order at 10:01 a.m.

Item 2a. Public Comment

None

Item 2b. Neighborhood Council

None

Item 3a. Approval of the regular meeting minutes from April 17, 2024.

UNANIMOUSLY APPROVED

Item 4a. Executive Director Report

Mr. Doane Liu provided an overview of his activities since the last Board meeting, which included: participating in a site visit with LATCB client, interview with the Los Angeles Business Journal, various IPW events, a speaking engagement at a VerdeXchange event, a site visit with the U.S. Access Board; meetings with LA28 regarding the LACC expansion, Susan Minato from UNITE HERE, Dr. Jackie Filla from the Hotel Association of L.A., City Council Budget, Finance and Innovation Committee regarding CTD's budget, students from the Miguel Contreras Learning Complex - School of Business and Tourism during LACC Career Academy, ISEF for their Safety and Security Roll Call, and Anime Expo regarding preparations for their 2024 event.

Mr. Liu also acknowledged some of his staff: Mr. Tigran Avetisyan for 15 years of City service and Mr. Emmett McOsker for 10 years of City service, and Ms. Tran Huynh for her participation in the City's Women's Management Academy. Certificates were presented and photos were taken to commemorate the occasion.

Item 4b. ASM Monthly Update

Ms. Kim Weedmark reported on 20 events hosted during March 2024, which was a mix of consumer shows, assemblies, trade shows, meetings and one citywide event related to fitness and health, with 98,296 total number of attendees. The sales and marketing team licensed 11 events in the month of March. The financial data for March reported an operating deficit of \$0.04M and \$5.3M in gross revenue, which was \$1.3M above budget and \$0.1M below the pre-COVID, two-year average. 58% of the revenue was from rent, food and beverage, and parking. Operating expenses totaled \$2.9M with continued spending on building maintenance and repairs. The building consumed 1.4GWh, 21% from solar. March's exhibit hall occupancy rate was 49%. March's total economic impact was \$27.8M, \$11.2M generated by LACC events and \$16.6M generated by the citywide event. The year to date net revenue totaled \$28.3M, versus the \$23.5M budgeted; the expenses were \$20.6M, \$0.6M above budget; and an operating profit of \$7.7M, versus the \$3.5M budgeted.

Item 4c. LATCB Monthly Update

Mr. Darren Green reported that LATCB has processed 112 leads and booked 277,163 room nights, year to date. The LATCB team continues to look for short-term booking opportunities and noted 2026 and 2028 as big years for hotel sales.

Ms. Kathy McAdams reported on how the LATCB team elevates its client site visits which helps support the bid process for citywide events. Ms. McAdams also mentioned that Los Angeles will host the 2025 American Society of Association Executives Annual Meeting. The association's industry has an annual budget of \$79B for their conventions and meetings. The LACC will host the trade show and the attendees will stay at one of the twelve sponsored or contracted hotels.

The meeting was adjourned at 10:52 a.m. without objection.