



Georgia World
Congress Center
Authority

BOARD OF GOVERNORS MEETING

OCTOBER 29, 2024

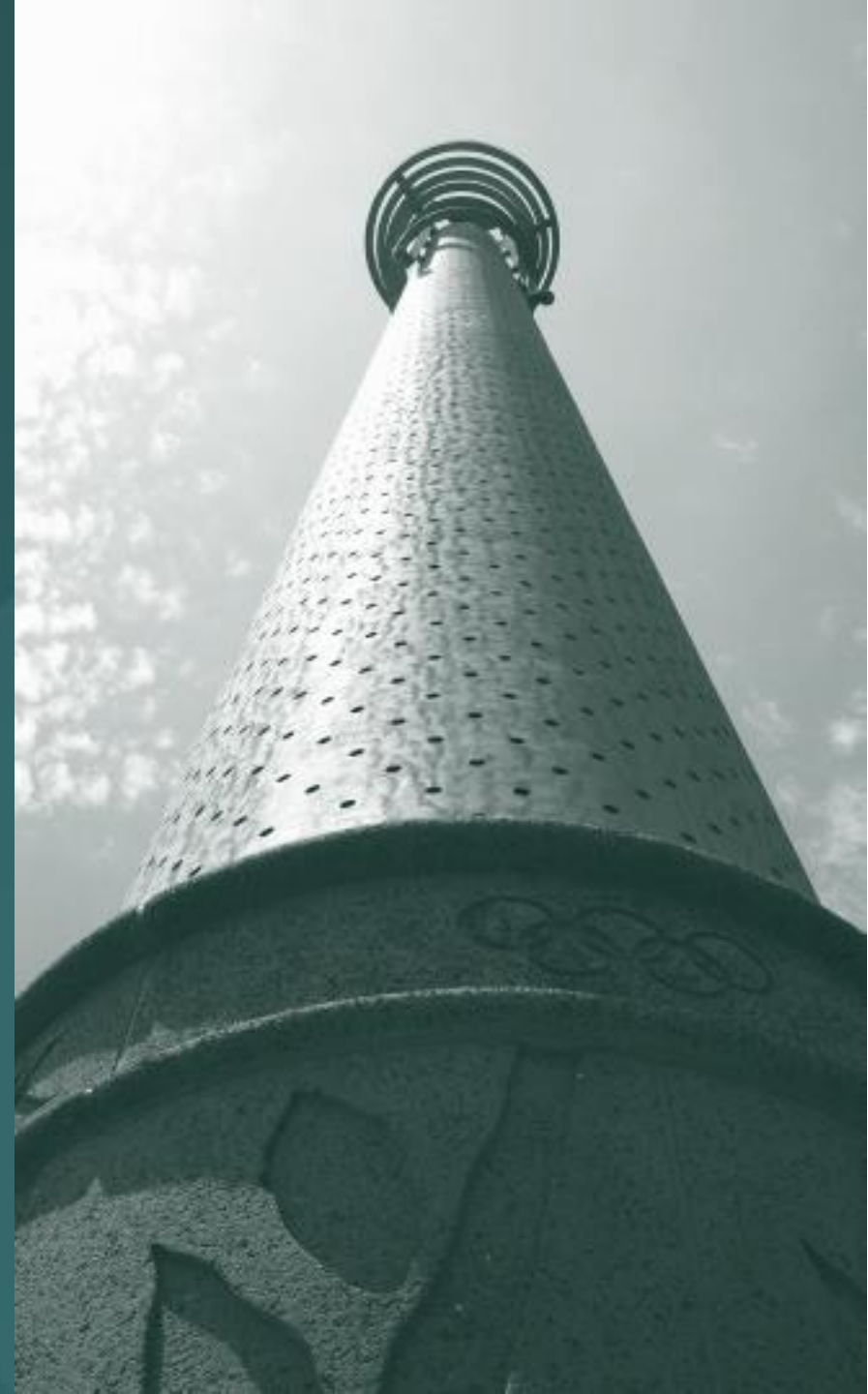
Action Item

Approval of Minutes September 18, 2024



Financial Update

Rey Rodriguez
Director of Finance



Financial Snapshot: September



Month	Budget	Actual	Variance
Revenue	\$5,347,952	\$5,752,336	↑ \$404.4K 7.6%
Expense	\$4,645,229	\$4,716,615	↑ \$71.4K 1.5%
Net Profit	\$702,723	\$1,035,721	↑ \$333K

Financial Snapshot: YTD thru September 2024



Month	Budget	Actual	Variance
Revenue	\$14,709,555	\$15,854,661	↑ \$1.1M 7.8%
Expense	\$15,371,207	\$15,890,418	↑ \$519K 3.4%
Net Profit	(\$661,652)	(\$35,757)	↑ \$625.9K

FY25 - Q1 Rolling Forecast Update



Year-End Profit/(Loss)	
Budget	\$2,024,132
Projection	\$2,469,839

Questions?



Action Item: OPEB Benefits Plan Adoption

Ron Miranda
Chief Human Resources Officer

Pargen Robertson
Chief Legal Officer



Current OPEB Eligibility

- All employees who retire before reaching normal Medicare eligibility (typically age 65) will be eligible for health insurance with GWCCA. The subsidy percentage (contribution) is based on years of service with the Georgia World Congress Center Authority.
- GWCCA employees hired prior to March 1, 2014, upon retirement to age 65, who are not Medicare eligible, shall be provided the same medical coverage, at the same cost which is afforded to active Authority employees.

OPEB Eligibility Recommendation

- GWCCA contribution percentage for retirees hired on or after January 1, 2015, will be based on service with **any department, agency, or instrumentality of the State of Georgia**, provided that years of service with GWCCA are greater than 5 years.
- GWCCA employees hired prior to **January 1, 2015**, upon retirement to age 65, who are not Medicare eligible, shall be provided the same medical coverage, at the same cost which is afforded to active Authority employees.

Resolution

NOW THEREFORE BE IT RESOLVED by the Board of Governors of the Geo. L. Smith II Georgia World Congress Center Authority that the following modifications are effected to Authority policy in respect of Authority retiree eligibility for OPEB Trust-funded benefits: (1) effective as of the date hereof, upon retirement from the Authority those employees hired prior to January 1, 2015 who are retirees from the Authority under the age of sixty-five and who are not Medicare eligible shall be provided the same medical coverage and at the same cost which is afforded to active Authority employees; and (2) effective as of the date hereof, upon retirement from the Authority those employees hired prior to January 1, 2015 who are retirees from the Authority over the age of sixty-five and who are Medicare eligible shall be provided medical coverage through a Medicare Advantage plan, with the Authority contributing to the cost of that plan at the same percentage which is afforded to active Authority employees. Provided, however, other than the changes effected in this Resolution, that there is no change to existing Authority policy in respect of OPEB Trust-funded benefits available to retirees hired by the Authority on or after January 1, 2015.

BE IT FURTHER RESOLVED that the following modification also shall be effected to Authority policy in respect of Authority retiree eligibility for OPEB Trust-funded benefits: effective as of the date hereof, upon retirement from the Authority, those Authority employees who prior to their employment with the Authority previously were employed in another department, agency, or instrumentality of the State of Georgia and who have completed no less than five (5) years of employment for the Authority prior to retirement from the Authority, shall be eligible for Authority OPEB Trust-funded benefits.

Questions?



Entertainment Project Pre-Development Services Agreement

Franklin D. Jones
Greenberg Traurig



Overview of Key Terms

- Scope
- Term
- Fee Structure
- Developer Expenses
- Exclusivity
- Schedule/Milestones



Action Item: Entertainment Project Pre-Development Services Agreement

Pargen Robertson
Chief Legal Officer



Resolution

NOW THEREFORE BE IT RESOLVED by the Board of Governors of the Geo. L. Smith II Georgia World Congress Center Authority that the Chief Executive Officer expressly is authorized to continue to negotiate with PLFD Backyard, LLC, regarding the terms and conditions of a proposed Pre-Development Agreement for the Entertainment District Project and, in case those negotiations with PLFD Backyard, LLC are successful, then the Chief Executive Officer is authorized, though not required, to take such actions and to execute and deliver such documents as may be necessary or appropriate to execute and effect the Pre-Development Agreement (which Pre-Development Agreement would be in substantially the same form as the copy attached hereto as Exhibit A), but only so long as such Pre-Development Agreement complies with applicable law and, in the judgment of the Chief Executive Officer, is consistent with the corporate purposes and mission of the Authority and the Authority's sound business practices.

BE IT FURTHER RESOLVED that the Chief Executive Officer is authorized to take any and all actions, to execute and deliver any and all documents, agreements, certificates and instruments and to take any and all steps deemed by the Chief Executive Officer to be necessary or desirable to consummate the execution of such an agreement and to carry out the purpose and intent of the foregoing resolution, and all actions heretofore taken in furtherance thereof are hereby ratified and confirmed in all respects.

Questions?



OPB FY26 Capital Expense Submission

Lindsay Strickland
VP, Government Relations

Jeff Oden
VP, Campus Operations



FY 2026 Submission Strategy

- Governor's Office of Planning and Budget (OPB)
 - FY26 planning number: **\$10 million**

- Future focus: **Mechanical and Electrical Systems**

- FY26 Request
 - **\$10 million** per planning number
 - \$2 million: design of Mechanical + \$1.5m GWCCA Reserves
 - \$8 million: replace remaining ten (10) RTUs on Halls B1-B3

FY 2026 Submission Items



Source Budget Cycle	Project Title	Agency Priority	Design Cost Amount	Construction Cost Amount	Project Total Cost Amount
FY2026	HVAC Equipment Replacement Phase 1	1	\$ 2,000,000	\$ 8,000,000	\$ 10,000,000
FY2027	Electrical System Improvements Phase 1	2	\$ 2,000,000	\$ 20,000,000	\$ 22,000,000
FY2028	HVAC Equipment Replacement Phase 2	3	\$ 2,000,000	\$ 30,000,000	\$ 32,000,000
FY2029	Electrical System Improvements Phase 2	4	\$ 1,430,000	\$ 22,000,000	\$ 23,430,000
FY2030	HVAC Equipment Replacement Phase 3	5	\$ 2,200,000	\$ 33,000,000	\$ 35,200,000
FY2031	Electrical System Improvements Phase 3	6	\$ 1,573,000	\$ 24,000,000	\$ 25,573,000
FY2032	HVAC Equipment Replacement Phase 4	7	\$ 2,400,000	\$ 36,000,000	\$ 38,400,000
FY2033	Electrical System Improvements Phase 4	8	\$ 1,716,000	\$ 26,000,000	\$ 27,716,000
FY2034	HVAC Equipment Replacement Phase 5	9	\$ 2,600,000	\$ 39,000,000	\$ 41,600,000
FY2035	Electrical System Improvements Phase 5	10	\$ 1,859,000	\$ 28,000,000	\$ 29,859,000
FY2036	HVAC Equipment Replacement Phase 6	11	\$ 2,800,000	\$ 42,000,000	\$ 44,800,000
FY2037	Electrical System Improvements Phase 6	12	\$ 2,002,000	\$ 30,000,000	\$ 32,002,000
FY2038	HVAC Equipment Replacement Phase 7	13	\$ 3,000,000	\$ 45,000,000	\$ 48,000,000
FY2039	HVAC Equipment Replacement Phase 8	14	\$ 2,000,000	\$ 30,000,000	\$ 32,000,000
FY2040	HVAC Equipment Replacement Phase 9	15	\$ 3,200,000	\$ 48,000,000	\$ 51,200,000
FY2041	Building B & C Vertical Transportation Enhancement	16	\$ 2,469,750	\$ 24,697,500	\$ 27,167,250

GWCCA Historical Project Funding

GWCCA FUNDED
(Fiscal Years 2002 – 2024)

\$169,879,575

STATE OF GEORGIA
(Fiscal Years 2002 – 2024)

\$313,924,580

Comprehensive Project List

- Intent to identify all projects required for major repairs and renovations
- Does not include future new scope capital projects
- Includes many recurring projects with varied repeat periods
- Assigns project funding between Operating Budget, Reserve Funds, Appropriations, and Energy Performance Contract

Questions?



GWCC Signage Project Update

Laura Pape
Senior Project Manager,
Project and Program Management



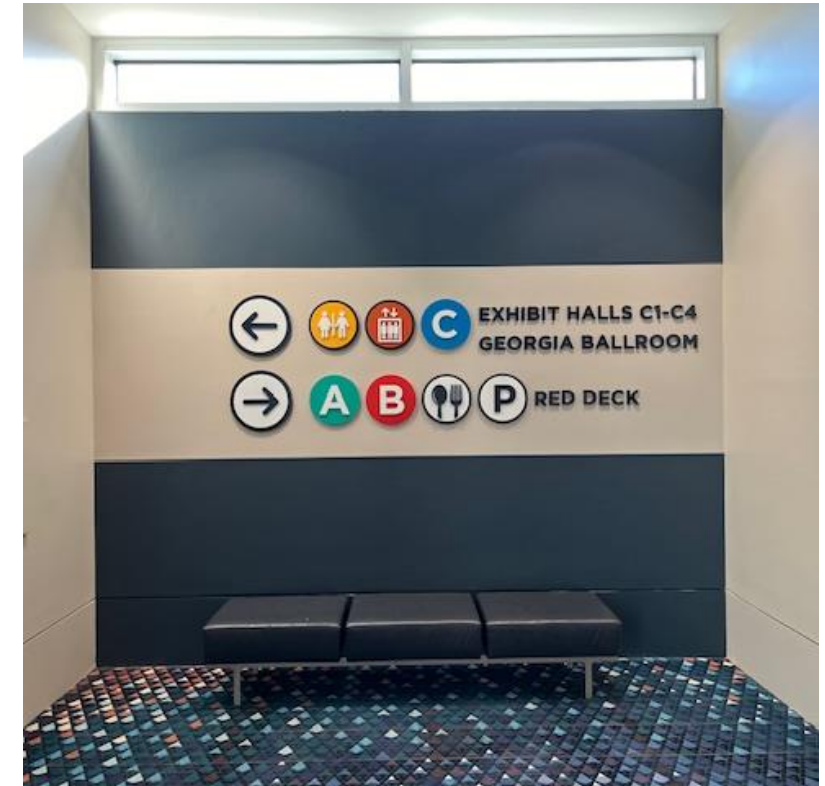
Interior Digital Signage: Phase 1



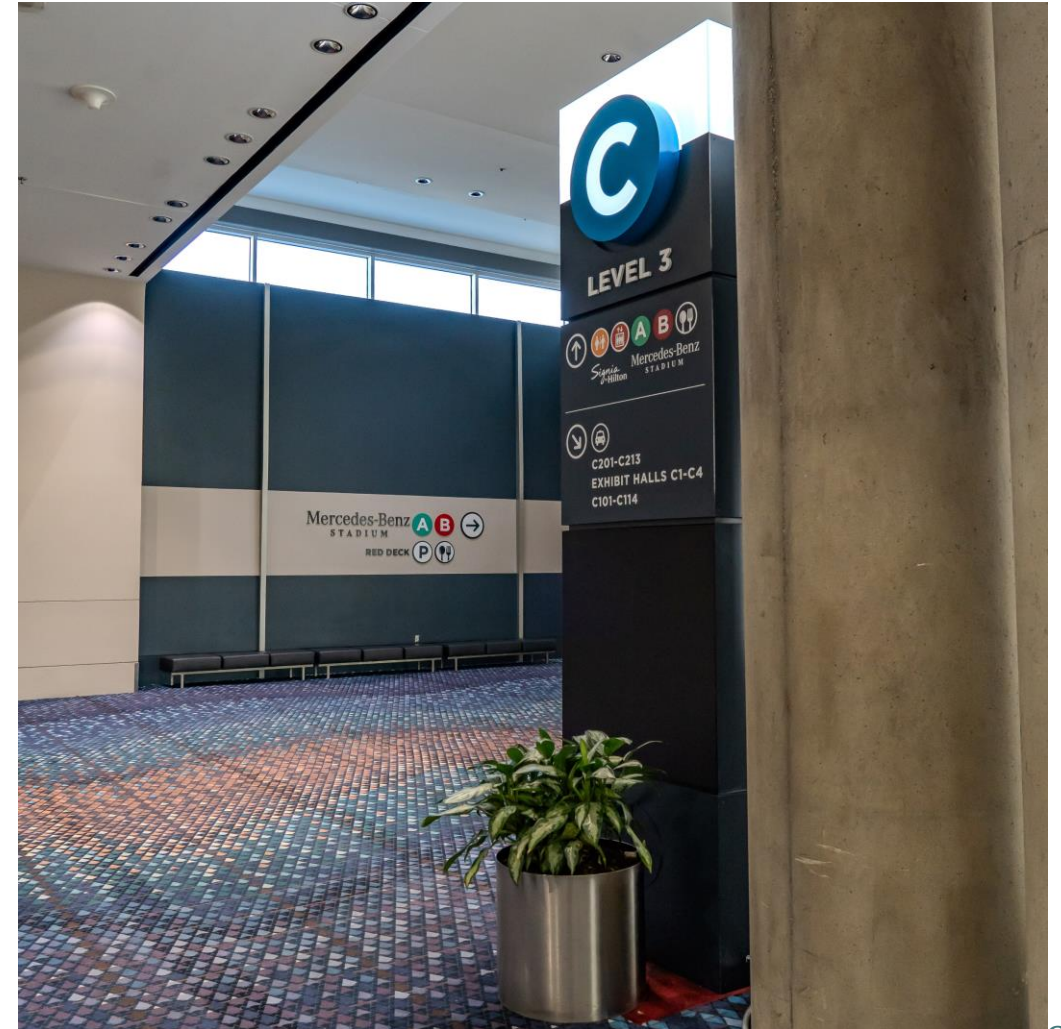
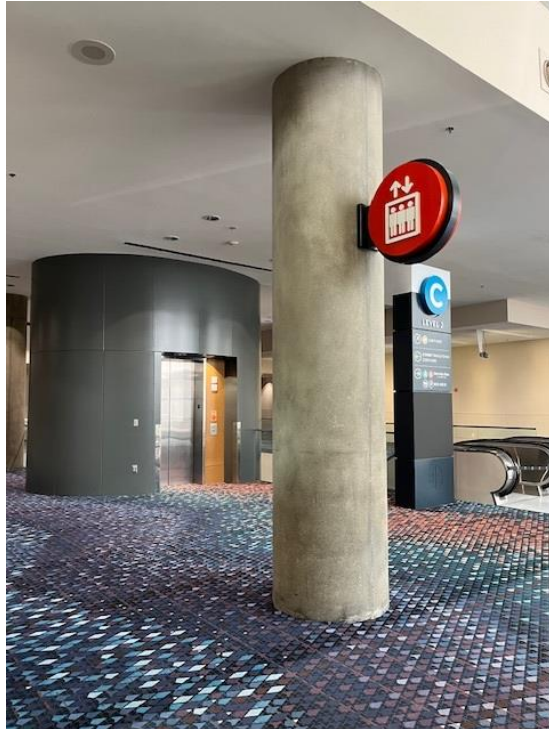
Interior Digital Signage: Phase 1



Interior Static Signage: Phase 1



Interior Static Signage: Phase 1



Questions?



GWCC 50th Anniversary Celebration Recap

Holly Richmond
Director, Communications





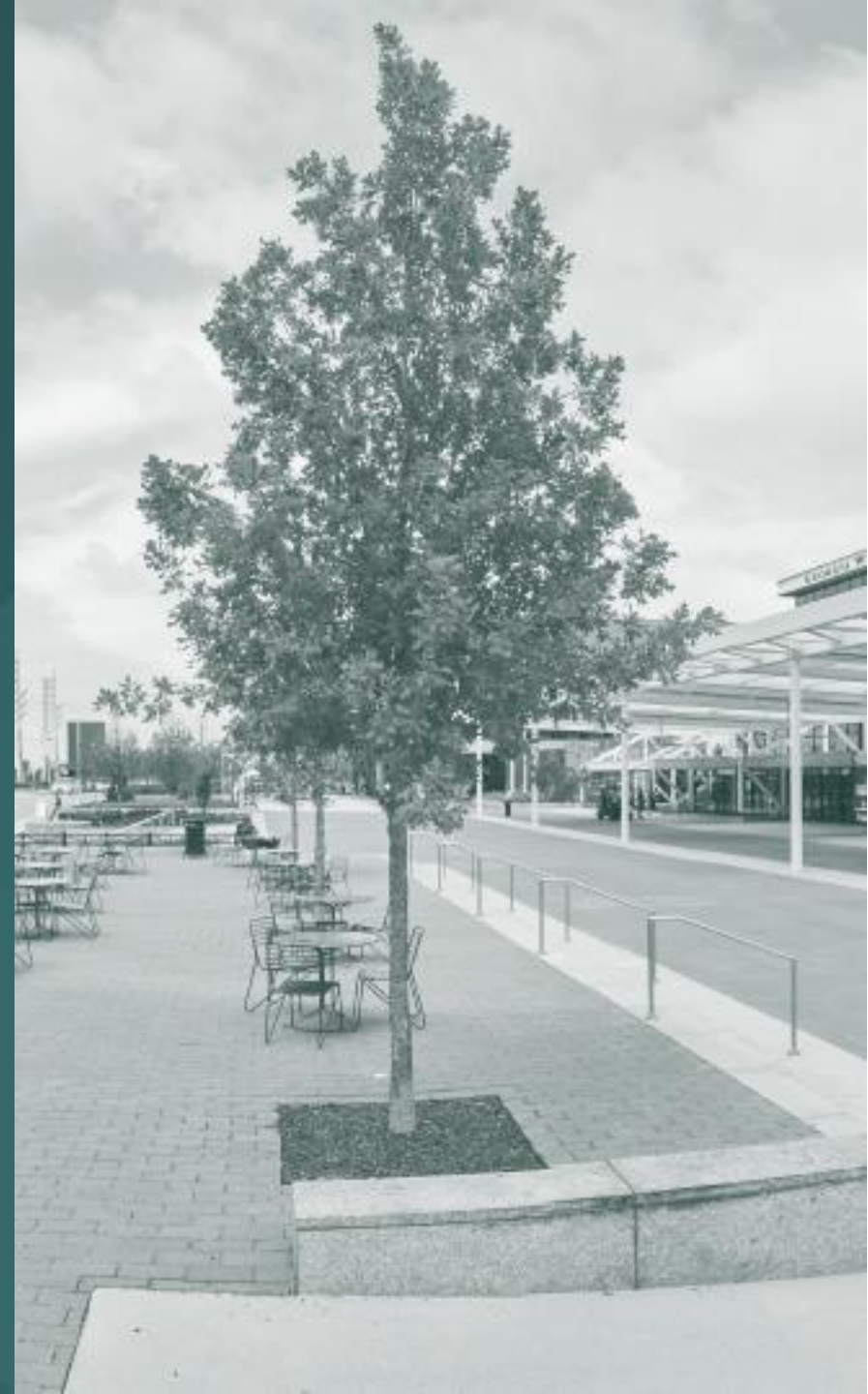
**GEORGIA WORLD
CONGRESS CENTER**

Celebrating 50 Years of
Unconventional Experiences

Todd: insert Event video followed by highlight video ...



Nominating Committee Appointments





Georgia World
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Executive Session

Next Scheduled Meeting

December 10, 2024



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THANK YOU