

**Special Called Meeting
FRIDAY, WEDNESDAY 13, 2024, 11:30 AM
MANCHESTER-COFFEE COUNTY CONFERENCE CENTER**

ATTENDEES

Members

Megan Jackson
David Bradley
Tiffany Hillsman
Ken Huddleston

Office

Chairman

Guests

Rebecca French
Oslin Gulick
Justin Smith
Erica Colter
Kammie Greenwell
Tanner Brisbane

4 members /6 guests

CALL TO ORDER

The March 13, 2024, regular meeting of the Public Building Authority of the City of Manchester, Tennessee was called to order at 11:30 AM by Megan Jackson, Chairman, presiding. Minutes were recorded by Oslin Gulick from recording.

APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

- **David Bradley moved to approve the February 2024 meeting minutes as presented.** Ken Huddleston seconded the motion. With no further discussion, the minutes were approved.

CITIZEN COMMENTS

- None made.

REPORTS

Treasurer's Report

- Payroll account has balance of \$45,720.
- Depreciation account is at \$17,358. It has loans against it while waiting for City payment and client payment.
- Cash on hand is \$106,611.63.

Conference Center Report: R. French

- GM Report is attached to the minutes.
- P&L was provided.
- Tanner Brisbane and Kammie Greenwell were recognized for 5 years of service. Christina Pate was also recognized, but unable to attend the meeting.
- Maintenance was over \$7,000.
- Equipment repair for replacing fans in the kitchen warmers. The small refrigerator went out. It is being looked, but it may not be advantageous to repair for the cost. It is not something that is regularly used. May result in vote to remove from inventory and dispose of it.
- 1 motor on HVAC system was replaced during the quarterly inspection.

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- Application was sent to International Venue Association for membership.
 - Small Market Meetings is coming up in May.
 - Upcoming building repairs are listed in the GM report.
 - HVAC unit is completely broken for the front lobby and office.
 - Chairman Jackson wants to create the capital maintenance plan once through budget process and approach the City and County again for HVAC funding for replacement and reconfiguration. She had also suggested looking into TVA grants that may be available.
 - Income was \$470,000 for February. Trending really well. Maintenance is \$37,000 over budget and is the largest concern.
 - Average of 2,300 attendees per month. 25.5 event days per month average. Average spending of \$25.03 per person.
 - Chairman Jackson asked about a maintenance list total by type of project.
 - All HVAC units are aging out. The front lobby, hallway and boardrooms could be one phase. The ballroom would be a separate phase. The zones are not correct to the layout of the building and configuration of ballroom.

OLD BUSINESS

None to address.

NEW BUSINESS

Absenteeism: Chairman Jackson

- **David Bradley moved to approve the absences of Zach Lowry, Jake Shelton, and Holly Jones.** Tiffany Hillsman seconded the motion. With no further discussion, the motion passed.

FY 24-25 Budget Approval

- Chairman Jackson shared that budget projections indicate needing \$75,000 more than \$350,000. Her conversations with Alderman suggested that asking for the same amount that was approved last year. Giving notice that additional funding may be required in the Spring.
- Additional funding will have to be requested if the trend continues.
- **Ken Huddleston moved to approve the budget for \$350,000.** Tiffany Hillsman seconded the motion. A letter will also be sent to explain the expectations of this budget from Chairman Jackson to the BOMA. With no further discussion, the motion was approved.

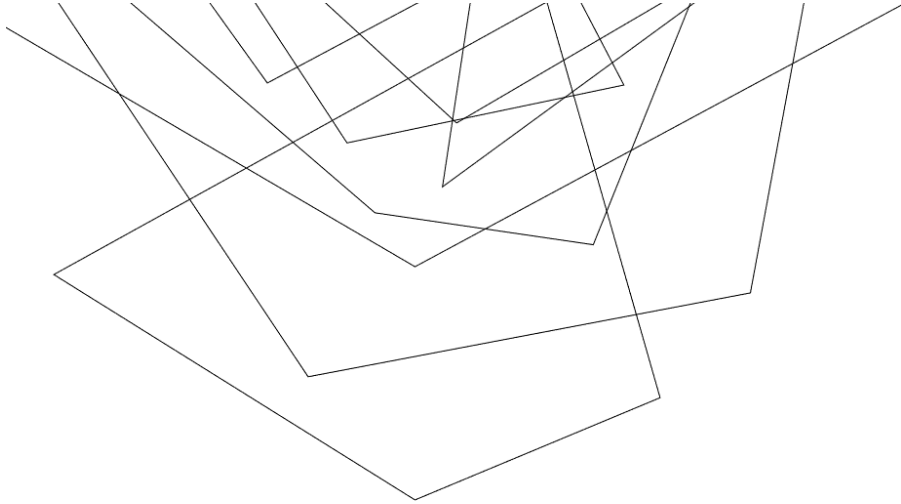
Work Session for Budget

- April 10 at 11:30 at MCCCC.

ADJOURN

- Chairman Jackson adjourned the meeting at 12:19 pm.

Signed, Megan Jackson, Chairman



FEBRUARY 2024

Rebecca French, General Manager

5-year plaques-

Tanner Brisbane



Christina Pate



Kammie Greenwell



Planned future events that required supply purchases not in the month they occurred.

Maintenance included replacing two fans in the warmers- the fans were 22 years old. One motor on an HVAC and the quarterly cleaning, inspection, and assessment of the roof and HVAC system.

Application submitted to the International Venue Association for membership.

Small market meetings is coming up- May and September. All marketing material and booth items need to be finalized for engagement.



Upcoming Building Repairs- End of April and May

- Recessed Lighting- in process
- Carpet tiles
- Roof- in process
- Ceiling
- Wall Crack

Need to bid out unit for the front lobby/ office. The repair is \$4,500.00. We do not have air in these areas until it is repaired or replaced.

MANCHESTER | COFFEE COUNTY

CONFERENCE CENTER

- Professional Event Management
- Spacious Ballroom
- Fully Integrated Executive Board Rooms
- Outdoor Event Space

February Monthly Performance Review
28– Event Days
2401– People attended events
72 – Hotel Rooms
(in conjunction to convention center events)



To learn more about the conference center visit www.mccc.com

Quarterly Wrap Up to Feb. 29, 2024
Quarter Ends: 3/31/2024

Income: \$470,480.52 GOAL: \$691,000 – \$806,000 Projected: \$386,061.00

Net Ordinary Income: -\$319,146.23 Projected: -294,078.90

(maintenance is \$36,000 over budget YTD)

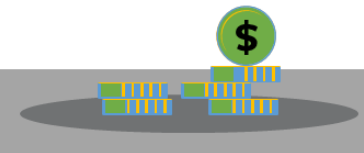
Attendees: 18,794 or an average of 2,349.25 people per month

Event Days: 204 or 25.50 event days in 8 months

Average Per Event Revenue: \$2,306.28 or \$25.03 per person MTSU GOAL in 2019 average was \$12.99 per attendee. (Suggested 16% increase annually)

Hotel Rooms: 1738 GOAL: 2700-3100

MTSU Graph	Potential	Per attendee
2019 actual	\$12.99	16%
2020	\$15.07	16%
2021	Covid	0%
2022	\$17.48	16%
2023	\$20.28	16%
2024	\$23.52	16%
2025	\$27.28	16%



IPM
2/24
rual Basis

Public Building Authority of the City Of Manchester Tenness
Profit & Loss
February 2024

	Feb 24
Ordinary Income/Expense	
Income	48,684.19
Cost of Goods Sold	13,033.13
Gross Profit	35,651.06
Expense	
Fuel Surcharge	50.39
505 · Labor (variable)	16,697.74
580 · Payroll Administrative (fixed)	34,038.46
585 · Contract Labor	275.00
602 · Advertising	5,288.80
610 · Bank Service Charges	613.70
617 · Computer Expenses	121.94
630 · Dues and Subscriptions	1,438.00
635 · Equipment Rental	150.00
640 · Insurance Expense	1,362.80
649 · Office Supplies	90.86
66000 · Payroll Expenses	3,006.66
675 · Professional Fees	2,092.50
685 · Repairs and Maintenance	7,400.92
700 · Utilities	3,905.18
720 · Supplies	1,719.13
720.5 · Durable Supplies	255.99
801-1 · 401K non matching employee only	705.60
Total Expense	79,213.67
Net Ordinary Income	-43,562.61
Other Income/Expense	
Other Income	27,347.00
Other Expense	15,357.31
Net Other Income	11,989.69
Net Income	<u>-31,572.92</u>

	Notes
Sales	
	Exceeded goal
Cost of Goods	
	Cost of goods better than projected. Excellent.
Expense	
Line 509	These areas were built with the highest payroll scenario due to the center being the political topic and budget
Line 580	Increased health insurance cost reflect in the change and benfeicary change from employee + spouse to family.
Line 602	This washes out by EOY- depending on the month it falls.
Line 640	Insurance cost-
Line 685	This number continues to rise throwing an operaitonal budget out of alignment. It is not an operational cost.
Total Expense	Overbudget for the month- only billed the City for 17K plus depr. \$2448.00
	Additional notes- supplies and items were purchased n February that were for the month of March.

Public Building Authority of the City Of Manchester Tennessee
Profit & Loss Budget vs. Actual
February 2024

PM
2/24
Ful Basis

	Feb 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Cost of Goods Sold				
Gross Profit				
Expense				
Fuel Surcharge	50.39			
505 - Labor (variable)	15,597.74	15,000.00	1,697.74	11.3%
580 Payroll Administrative (fixed)	34,038.46	31,514.00	2,524.46	108.0%
585 - Contract Labor	275.00	0.00	275.00	100.0%
602 Advertising	5,288.80	4,000.00	1,288.80	132.2%
610 - Bank Service Charges	6,370.00	0.00	6,370.00	100.0%
611 - Cash Short/Over	0.00	0.00	0.00	0.0%
612 - Credit Card Fees	0.00	0.00	0.00	0.0%
617 Computer Expenses	12,940.00	150.00	-28,060.00	81.3%
630 - Dues and Subscriptions	1,438.00	0.00	1,438.00	100.0%
635 - Equipment Rental	150.00	0.00	150.00	100.0%
640 - Insurance Expense	1,362.80	1,700.00	-337.20	80.2%
644 - Interest Expense	0.00	0.00	0.00	0.0%
649 - Office Supplies	90.86	200.00	-109.14	45.4%
650 - Licenses and Permits	0.00	0.00	0.00	0.0%
655 - Miscellaneous	0.00	100.00	-100.00	0.0%
66000 - Payroll Expenses	3,006.66	0.00	3,006.66	0.0%
665 - Postage and Delivery	0.00	0.00	0.00	0.0%
66900 - Reconciliation Discrepancies	0.00	600.00	-600.00	0.0%
675 - Professional Fees	2,092.50	1,950.00	142.50	107.3%
685 - Repairs and Maintenance	7,400.92	3,300.00	4,100.92	224.3%
695 - Travel & Entertainment	0.00	0.00	0.00	0.0%
700 - Utilities	3,905.18	4,900.00	-994.82	79.7%
720 - Supplies	1,719.13	900.00	819.13	191.0%
720.5 - Durable Supplies	255.99	800.00	-544.01	32.0%
725 - Laundry & Linen	0.00	180.00	-180.00	0.0%
801-1 - 401K non matching employee only	705.60	0.00	705.60	100.0%
Total Expense	79,213.67	65,294.00	13,919.67	121.3%
Net Ordinary Income	-43,562.61	-37,278.00	-6,284.61	116.9%

Pat