

LOUISIANA STADIUM AND EXPOSITION DISTRICT
BOARD OF COMMISSIONERS MINUTES
FROM THE MEETING OF MARCH 21, 2024

PRESENT: Chairman Robert A. Vosbein, Jr.; Commissioners Daniel “Becket” Becnel; Matt Bowers; Tommy Cvitanovich; and Hilary H. Landry (Vice Chairman).

ABSENT: Commissioner John Condos and Commissioner Cedric Richmond.

ROLL CALL and WELCOME BY CHAIRMAN VOSBEIN:

Chairman Vosbein called the March 21, 2024, meeting to order.

I. APPROVAL OF THE MINUTES OF THE FEBRUARY 29, 2024 MEETING

On Motion of Commissioner Cvitanovich, seconded by Commissioner Landry, the Minutes of the February 29, 2024, Board of Commissioners meeting were adopted. All Commissioners present voted in favor of this Motion.

II. ASM REPORT

Doug Thornton began the ASM Report by giving comments and updates on the Superdome Renovation Project, with the expectation of being substantially complete in order to accommodate the Essence Festival in early July. There are additional Scope of Work options being added in the North and South Endzones to be funded with available revenues from Contingency Funds and Repair and Replacement Funds.

The Smoothie King Center has experienced a strong calendar year of events that impact the overall budget. The volume of events, including concerts and Pelican games, have performance exceeding the budget for this fiscal year. While hotel tax projections are down a bit, event revenue has increased, with the expectation that performance will exceed the projected budget.

Mr. Thornton then briefly addressed the 50th Anniversary of the Superdome. Specific ideas and recommendations will be brought to the LSED for consideration as plans are made for an appropriate celebration of that Anniversary.

Mr. Thornton then turned the ASM Report over to Evan Holmes.

[This concludes Mr. Thornton’s Report.]

III. OPERATIONS REPORT

Evan Holmes provided a lengthy report, including Smoothie King Center activity and events; the land transaction with the City of New Orleans/State of Louisiana in which the City gains rights to Duncan Plaza and the State/LSED gain access and ownership of portions of LaSalle Street; portions of Dave Dixon Drive; and strips of land along Stadium Drive, all of which enhance the LSED Campus. Commissioner Landry was recognized for her skill and efforts to bring this transaction to fruition.

Mr. Holmes provided updates on initial meetings with NFL representatives for 2025 Super Bowl planning; conversations with the New Orleans Sports Foundation; and related entities which will cooperate to make that Super Bowl a great success.

Mr. Holmes then covered a number of Smoothie King Center events/concerts, including Olivio Rodrigo; Banda MS; Drake; and concluded with a preview of the SEC Gymnastics Championships that will be hosted at the SKC. Upcoming events include Parker McCollum, the Love Hard Tour, and the Big Easy Blues Festival, all of which are intended to broaden the music audience in our City and Region. While Nicki Minaj had to postpone due to illness, rescheduling efforts are underway.

[This concludes Mr. Holmes' Report.]

Abby Jones, Director of Sales and Marketing, then explained her Department's efforts to elevate guest enhancements, using complimentary photo booths, promotions such as Camp Tiger as the Annual Fundraiser, and other efforts to increase guest interactions.

[This concludes Ms. Jones' Report.]

IV. FINANCE REPORT

David Weidler provided the **Finance Report** with the expectation of an approximate \$1.4 million surplus for the current fiscal year. The Smoothie King Center is outperforming its budget with a robust concert series. The Pelicans are outperforming their budget with the expectation of playoff dates and enhanced revenue per game. The Legislative Audit is continuing, as is the 2025 Budget process to be completed in the May timeframe.

[This concludes Mr. Weidler's Report.]

Daniel Burke, Director of Business Operations, provided his update, which included: a report on hotel tax collections year-over-year; the transition into enhanced revenues once Superdome renovations are completed; the year-to-date performance at the Smoothie King Center; and the positive trends of both the Superdome and the Smoothie King Center.

[This concludes Mr. Burke's Report.]

Mr. Thornton then provided additional comments concerning the Superdome Financials, the events that will return once the renovations are completed, such as Endymion, the Boat Show, the Home and Garden Show, etc., the increased revenue per cap, and the expectation that the LSED will meet or exceed budget expectations once the Superdome is back online.

[This concludes Mr. Thornton's Supplemental Report.]

Eileen Long, Capital Projects Executive, provided an update on the ongoing capital repair projects which included: the Westwego Sports Complex; The Shrine on Airline; the Evaluation Study underway at the Smoothie King Center; the LSED Ribbon Board Projects at the Smoothie King Center; and, lastly, a detailed update on the Superdome Master Plan Project.

[This concludes Ms. Long's Report.]

Kathleen Turner, Program Executive for Diversity and Business Operations, provided her update on diversity efforts, including 2 new program to expand the ASM brand exposure through the Business Incubator Program and the Global Supplier Legacy Program. Additionally, the ASM participated in the Youth Force NOLA and Junior Achievement Expo at the University of New Orleans. ASM is also participating in the Super Bowl Diversity Supplier Program to maximize its participation with the Super Bowl Host Committee.

[This concludes Ms. Turner's Report.]

V. LEGAL REPORT

Larry Roedel and Shawn Bridgewater provided the LSED Legal Report, presenting the Resolutions, which were approved by the Board of Commissioners as noted below. Attached to and made a part of these Minutes are LSED Resolutions 24-32; 24-33; and 24-34.

VI. OTHER BUSINESS

None.

VII. ADJOURNMENT

On Motion of Commissioner Becnel, seconded by Commissioner Landry, with all Commissioners in favor, the meeting was adjourned at 1:55 PM.