



Date: January 21, 2014

To: Thomas J. Bonfield, City Manager

CC: W. Bowman Ferguson, Deputy City Manager

From: Joel V. Reitzer, Director, General Services Department

Subject: Presentation – Durham Convention Center annual performance results for Fiscal Year ending June 30, 2013

Executive Summary

Global Spectrum, L.P., manager of the Durham Convention Center, produces an annual report highlighting the major accomplishments and financial results for each fiscal year. The City and County's combined subsidy for Fiscal Year 2012/2013 was \$104,069. The annual report has been presented to the Durham Convention Center Authority Board in conjunction with the annual audit findings. The purpose of this item is to present an overview of the Durham Convention Center FY 2012/2013 performance.

Recommendation

General Services Department recommends that Council receive a presentation regarding the Durham Convention Center performance for Fiscal Year 2012/2013.

Background

The City and County entered into a three year management contract with a two year option to renew with Global Spectrum for management of the Durham Convention Center beginning FY 2011/2012. Global Spectrum is currently in the third year of the five year management agreement.

Issues/Analysis

Not Applicable

Alternatives

Not Applicable

Financial Impact

Not Applicable

SDBE Summary

Not Applicable

Attachment: Powerpoint presentation