

Minutes
CRDA Executive Committee Meeting
Connecticut Convention Center
100 Columbus Boulevard, 5th Floor
Hartford, CT 06103

Friday, October 3, 2014 – 11:00 AM

PRESENT:

Directors: Board Chair Suzanne Hopgood, Vice Chairman Andy Bessette, Treasurer Ben Barnes, and Secretary Mayor Pedro Segarra

Staff: Michael Freimuth, Joseph Geremia, and Anthony Lazzaro

The meeting was called to order at 11:00 AM by Board Chair Hopgood.

1. Contract Amendment - Financial Update – Mr. Freimuth provided the Committee with a brief overview of the current financial status of the XL Center. The Committee discussed the impact to the current incentive fee structure contained in the Management Agreement with Global Spectrum. Mr. Freimuth and the Committee reviewed several options including an amendment to the Management Agreement to more fully reflect the actual financial performance of the XL Center.

Upon a motion by Mayor Segarra, seconded by Mr. Bessette, the Executive Committee unanimously approved an amendment to the Management Agreement, as presented.

2. Adjourned at 11:20 AM.

UNANIMOUSLY APPROVED FEBRUARY 18, 2016