



Tupelo Coliseum Commission

Meeting Minutes

June 15, 2020

Opening

Be it known the Tupelo Coliseum Commission did meet in regular session Monday June 15, 2020 at 3:00 p.m. in the North hall Meeting rooms and via Zoom with the following present:

Chairman Scott Reed
Vice Chairman Neal McCoy
Commissioner Moe Livingston
Commissioner Alfred Wallace (via Zoom)
Commissioner Will Beasley
Commissioner Jason Hayden (via Zoom)

Representatives of the City of Tupelo Present:

Todd Hunt, Executive Director – BancorpSouth Arena
Kim Hanna, Chief Financial Officer
Kevan Kirkpatrick, Director of Marketing – BancorpSouth Arena

Chairman Reed called the meeting to order at 3:03 p.m.

Approval of Minutes from May 18, 2020 Regular Meeting

Commissioner Wallace made a motion to approve the minutes from May 18, 2020, as presented seconded by Commissioner Beasley. All commission members voting aye, the motion passed.

Financial Report

Kim Hanna, reported on finances stating there is "over \$620k in the operating account, the \$275k annual check from the City which could come earlier than September if needed depending on account status. Most of the money that is left is from the Capital Improvements. Formally have to present the 2021 budget in August", reported Hanna.

Director's Report

Todd Hunt reported on the loss of business "we have lost 126k guests, 6.6 million dollars in economic impact, and over seven thousand dollars in food sales." Right now, we're at 130,000

people who have come through the door.” Hunt stated “this is also not the worst year we’ve had. Fiscal year 2002 was worse.”

Expansion:

Hunt reported the “conference center is estimated to be finished around June 10, 2020, which is a year ahead of schedule. The weather is finally working with us and they are continuing to make progress. Once this is all over we will have a very nice facility for people to come to,” reported Hunt.

Surplus Stage Bid:

Hunt reported “we were able to sell our old stage online using that platform for the first time.” After a brief conversation Commissioner Wallace motioned to accept the bid of \$2,500 to sell the stage. Commissioner Beasley seconded the motion. All commissioners voted aye’ the motion passed.

Catering RFP

Hunt reported that we have no problem with the current catering company, nor do want to replace the catering company but putting this out to bid is the right thing for everyone. Courtney Holcomb is the point person on the RFP, and she will be putting together a review committee to go over the proposals.

New Business:

Conference Center Refund Request

After a brief discussion no vote was taken but the commission decided to table these requests until the July meeting.

Surplus Items:

After a brief discussion Commissioner Livingston made a motion to surplus the items present by Director Hunt and to sell them on the online platform. Commissioner Wallace seconded the motion. All commissioners voted aye’ the motion passed.

2021 Budget Approval:

After a brief discussion no vote was taken but the commission tabled the budget until the July meeting.

Check Approval:

Tabled check approval until the July meeting.

Adjournment

Before adjournment Chairman Reed thanked Todd Hunt for her service and his time to the building and to the Tupelo community. His heartfelt words are attached in a separate document. After no other business, Chairman Reed adjourned the meeting at 3:48 p.m.



Neal McCoy
Interim - Chairman

Todd Hunt Thank You
Final Commission Meeting
6-15-20

Todd Hunt has been a Godsend for this town and our arena. I want to personally thank the commission members who were here in 2007 for unanimously supporting the effort to hire Todd even though it was not easy thing to do. There is no doubt that our decision has paid off for our community. Since Todd has been here we have seen an economic impact of over 100 million dollars for our community. We have experienced evenings out with The Eagles, Elton John, Jason Aldean, James Taylor, Bonnie Rait, The Beach Boys, Alice Cooper, Amy Grant, Broadway Shows, Rodeos, WWE, Disney on Ice; The list goes on and on. We have been good neighbors in offering our facilities in times of distress, emergencies, and, as with the Elvis Festival and the Gum Tree Arts Festival, in times of bad weather.

We have given our community a place to ice skate, a place to raise money for good causes, a place to fellowship.

We have done all of this while still providing over 95% of our revenue from our own sources. If you look at other facilities across the country, that is not as easy task.

Under Todd's leadership we began a 14 million dollar expansion of our conference center that will allow us to attract bigger and more profitable conferences. That project shows his commitment to the community because I know that he would have preferred to spend that money on a 2500 seat performing arts center but the studies showed that expanding the conference center would be more profitable for the community.

Todd's friend and mentor in the business, Mike Marion, led this arena for 7 years and Todd has now led it for 15. They account for 22 of the 28 years this arena has been in business. That is remarkable. They have both distinguished themselves in the industry and have grown to be two of the most influential voices in live music.

We have seen what can happen when we get it wrong. We have seen how hard it is to be good in Todd's position. Especially when you are marketing the only 10,000 seat arena in a town our size in the country.

And we have seen what it is like to be the best. Todd has shown us what is possible. He has shown us what it is like to be respected in the industry and in the community. He has created extremely high expectations for us as we move into the next chapter of this complex. And we have a duty to do our best to meet those expectations. I do not envy the task; yet it is ours to take on.

Todd is doing the right thing for his family and his career. He has given us 13 great years and I commend the commission for supporting him in a way that made those 13 years possible.

Please join me in thanking Todd for his service and his friendship.