DENVER CONVENTION CENTER HOTEL AUTHORITY
NOTICE OF EMERGENCY EXECUTIVE SESSION MEETING

DATE OF NOTICE:  March 30, 2020

MEETING DATE:  March 26, 2020
MEETING TIME:  4:00 P.M.
LOCATION:  Via Telephone Conference

EMERGENCY EXECUTIVE SESSION MEETING AGENDA

1. Call to Order– 4:00-4:05 P.M.
2. Executive Session, 4:05 – 4:30 P.M.
   - Respond to current public health issues regarding the novel Coronavirus (“COVID-19”) and consider Resolution No. 2020-02 Regarding Temporary Suspension of Hotel Operations

EMERGENCY MEETING SUMMARY AND ACTION

In recent weeks, COVID-19 has become a global pandemic. Businesses across the United States are currently facing both voluntary and mandated closures to help prevent the spread of the highly contagious virus. In light of the current public health issues, an emergency executive session was called in order to consider Resolution No. 2020-02 Regarding Temporary Suspension of Hotel Operations (“Resolution No. 2020-02”). Upon motion duly made and seconded, all those Board members present at the emergency meeting voted to approve Resolution No. 2020-02. A copy of Resolution No. 2020-02 as approved is attached hereto. Because of COVID-19, and the resulting social distancing requirements, the emergency executive session was held telephonically, and notice was posted electronically on March 30, 2020.

Please note that the times listed for agenda items are estimates only and should not be relied on as precise. The next regular meeting of the Board of Directors is tentatively planned to be held on April 27, 2020, at Noon via phone conference. Please consult the posted agenda for the next meeting date.
WHEREAS, the outbreak and spread of the novel coronavirus (“COVID-19”) is having significant negative impacts throughout the world, including with respect to the hospitality industry both nationally and locally.

WHEREAS, the World Health Organization has declared the COVID-19 outbreak to be a pandemic, and states of emergency have been declared by the State of Colorado (the “State”) and the United States to coordinate and formalize emergency actions across federal, State, and local governmental agencies, and to proactively prepare for a wider spread of COVID-19.

WHEREAS, on March 13, 2020, the Mayor of the City and County of Denver (the “Mayor”) ordered the immediate cancellation of all public events at certain venues owned and operated by the City through April 12, 2020, referencing a pending Colorado Department of Public Health and Environment (CDPHE) order and the Colorado Convention Center was one of the City-owned venues closed as a result of this announcement.


WHEREAS, on March 23, 2020, the Mayor and the Denver Department of Public Health & Environment (the “DDPHE”) issued an order for individuals anywhere in the City and County of Denver to shelter in place through April 10, 2020, except for certain essential activities and to work providing an enumerated list of essential business and governmental services (the “Denver Stay-At-Home Order”).

WHEREAS, as a result of the foregoing, occupancy levels at the Hyatt Regency Denver at Colorado Convention Center (the “Hotel”) have fallen significantly and currently are below 5% and in order to conserve existing cash reserves by reducing the costs of operating the Hotel and out of concern for the health and safety of Hotel guest, associates, and the greater community, prior to the release of the Denver Stay-At-Home Order on March 23, 2020, the Board of the Authority (the “Board”) took action in an emergency executive session meeting of the Board to instruct Hyatt Corporation, as manager of the Hotel (the “Manager”), to present a plan for the temporary suspension of Hotel operations which shall include the details of the plan, a timeline, and any necessary documents (the “Plan”).

WHEREAS, on March 25, 2020, the Governor of the State issued Executive Order D2020-017 ordering individuals anywhere in Colorado to stay in place due to the presence of COVID-19 through April 11, 2020, except for certain essential activities and to work providing an enumerated list of essential business and governmental services (the “Colorado Stay-At-Home Order”).
WHEREAS, on March 26, 2020, the Manager delivered the Plan for the temporary suspension of Hotel operations to the Board and a copy to the Authority’s Asset Manager, CHM Warnick (the “Asset Manager”) for review.

WHEREAS, after completing its review and consulting with the Asset Manager, the Board believes it to be in the best interest of the Authority to direct the Manager to temporarily suspend the Hotel operations pursuant the Plan.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Denver Convention Center Hotel Authority that the Authority hereby is directing the Manager to temporarily suspend the Hotel operations pursuant to the plan presented to the Board by the Manager on March 26, 2020, a copy of which shall be maintained in the Authority’s files. Such temporary suspension of Hotel operations shall be effective within 48-72 hours of this resolution and shall remain in place until such time as the governmental orders described above are lifted and the Authority, the Asset Manager, and the Manager collectively agree that reopening the Hotel is deemed safe and economically prudent.

APPROVED/REJECTED this 26th day of March, 2020.

_____________________________
Nick LeMasters, President

ATTEST:

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Scott C. Wylie, Secretary

Record of Votes

Matthew Burkett Approve/Reject/Abstain/Absent
Susan Cantwell Approve/Reject/Abstain/Absent
Amy Diaz Approve/Reject/Abstain/Absent
Nick LeMasters Approve/Reject/Abstain/Absent
Scott Wylie Approve/Reject/Abstain/Absent
Cesar Orozco Approve/Reject/Abstain/Absent
Margaret Danuser ******NON-VOTING******