



NVHG Meeting Recap

Subject	Profit Plan / F&B Design	Date	April 3, 2012
Facilitator	Dan Conte	Time	8:30 AM
Location	Westchester Marriott	Duration	3 Hours
Primary Purpose	Review the property's Profit Improvement Plan following the visit from the Zen team and the benchmarking exercises. Review preliminary restaurant design and operating models including the potential of regional "celebrity" chef involvement.		

In Attendance - NVHG	In Attendance - OTHER	
Simon Hallgarten David Zeuske Matt Trevenen Dan Boda KJK - Kraig Kalashian KJK - Miguel	Bill Skoglund Regional Vice President - East bill.skoglund@marriott.com (w) 781-537-5211 (m) 617-892-2617	Dan Conte General Manager - Westchester Marriott dan.conte@marriott.com (w) 914-333-1200 (m) 201-739-2874
	Jeremy Dodson Senior Director, Design and Development jeremy.dodson@marriott.com (w) 301-380-2269	Bob McLaughlin Controller - Westchester Marriott bob.mclaughlin@marriott.com (w) 914-333-1264
	Larry Schombert Vice President Finance - East larry.schombert@marriott.com (w)	Paul Giannotta Director of Hotel Operations - Westchester Marriott paul.giannotta@marriott.com (w)

Meeting Summary	
1.	DC gave updated 2012 FCT following Period 3 preliminary results showing GOR off -\$344k due to banquet shortfalls driven by tight-fisted groups. Impact of profit improvement measures shows Net House Profit up +276k to BUD and \$855k to LY. The 2012 FCT doesn't include the potential of a 10% Mercy College rate increase (\$70-\$77) or the potential of a block increase from 95 to 133 rooms in concert with a larger rate increase (\$90-\$95.)
2.	DC shared the Tier 1 (\$530k) and Tier 2 (\$473k) initiatives comprising the Profit Improvement Plan for a total \$1m in potential savings along with a monthly tracking document.
3.	DEZ asked DC to include potential natural gas contract savings in the Tier 1 savings, and to monitor any potential savings/increases in above property finance and Salesforce One costs. Potential corporate driven savings may be offset by the conversion of the Renaissance to franchise. PG sees some opportunity in banquet and drink pricing.
4.	A specific review took place of Tier 2 Lobby Bar, Parking and Chiller initiatives. The group was supportive of transitioning the Lobby Bar to a Starbucks licensed store or Proudly Brew outlet and supported taking the next steps in implementing Pay Parking (\$250k Profit) and replacing the Chiller (\$110k Savings.)
5.	KJK reviewed the current design plans and Jeremy Dodson supported the proposed layout and design direction for the project. SAH shared the continuum of F&B outlet operating models and indicated our desire to explore a destination restaurant/chef partnership model for the new outlet that should compete/complement Ruth's Chris and add to the property-level positioning of the Westchester Marriott as a dining destination. DEZ reiterated the desire to orient the Westchester Ballroom design/menus with the new outlet.

Follow-Up			
No.	Action Item(s)	Owner	Target Date
1.	DC to revise, update and distribute the PIP and tracking document	DC	4/20
2.	DC to follow-up on potential of Natural Gas contract pricing	DC	4/20
3.	LS to review capital funding for Pay Parking	LS	4/20
4.	DC/JD to follow-up with Starbucks to review options/costs	DC	4/30
5.	JD to develop list of potential chef partners and follow-up with SAH	JD	4/30
6.	JD/KJK to coordinate a next level design review.	JD/KJK	4/30