

CAPITAL IMPROVEMENT BOARD OF MANAGERS
OF MARION COUNTY, INDIANA
Minutes of Meeting
Monday, January 14, 2013
Indiana Convention Center - Boardroom

A Meeting of the Capital Improvement Board of Managers of Marion County, Indiana ("Board") was held on January 14, 2013 in the Indiana Convention Center's Boardroom.

Board Members present included Ann Lathrop, Jay K. Potesta, Jim Dora Jr., David N. Shane, Milton O. Thompson, Douglas R. Brown, Brenda Myers, and Maggie A. Lewis. Board Member Carolene Mays was absent as well as Ex-Officio, Leonard Hoops.

Others in attendance included Barney Levensgood, Executive Director, Dan Huges, CFO, Jack Woodside, Special Projects Consultant, W. Tobin McClamroch, General Counsel, Bingham Greenebaum Doll LLP, Robert Vane, VSI, James Wallis, Visit Indy ("VI"), David Sease, SGA, and members of the media. A copy of the list of those who signed in upon arrival is also attached hereto.

The first agenda item was **Approval of Minutes** for the Monday, December 10, 2012 meeting. Upon a motion by Mr. Brown and seconded by Mr. Potesta the Minutes were approved as presented.

Ms. Lathrop introduced Dan Huges who presented the Board with a **Financial Update** as per the supporting documentation, which is attached and made a part of these minutes.

Mr. Huges wanted to make the Board aware that next month we would have a transfer from Capital Outlays to Repair and Maintenance and Supplies. He noted we were over budget in Repairs and Maintenance due to several expenses under the \$20,000 range done as repairs to the buildings as opposed to improving the value of the buildings. Mr. Huges reminded the Board it takes a little longer to close the year financially in the books. Therefore, the complete year end financial statements would not be presented until the March CIB Meeting, but he would have encumbrances for their review and approval at the February meeting.

Mr. Huges also pointed out to the Board Debt Service had increased due to the sinking fund payment.

There were no further questions for Mr. Huges at this time regarding the Financial Statements.

Ms. Lathrop explained to the Board that with the recent news of the budget agreement between the City of Indianapolis and the City Council being negotiated and going into effect in the next few weeks, Mr. Huges had prepared a spreadsheet with financial projections into 2027 with regard to the potential long term impact due to these proposed budget adjustments. This spreadsheet is attached to and made a part of

these Minutes. It was emphasized there were many assumptions that were involved with these projections, but Ann felt it was important the information was shared with the Board as it had been shared with members of the City Council.

Then Mr. Huge explained the spreadsheet in detail to the Board Members. There was a brief discussion amongst the Board Members regarding some of the projections and figures with Mr. Huge noting he realized this was a lot of information but something he and Ms. Lathrop agreed was very important to share from a Board member's perspective as there had been so many questions from the media regarding the Budget changes.

Ms. Lathrop thanked Mr. Huge and his accounting team for all their hard work and efforts to bring this valuable information to the Board. There were no further questions for Mr. Huge at this time.

Ms. Lathrop introduced James Wallis who presented the **Visit Indy Update** with the Market Share Performance report and Room-Night Production documents attached to and made a part of these Minutes. Mr. Wallis began by thanking the board members for all the support that the CIB has given Visit Indy noting the influence on this year's sales as well as future year's bookings. Mr. Wallis noted Visit Indy had just completed their Holiday Campaign, "Hoosier Holidays" with the objective to bring visitors from all parts of the state to Indianapolis. The campaign was successful and Visit Indy plans to expand the program in 2013. Mr. Wallis also informed the board that Visit Indy had reached and surpassed their Room Night goal for the year with a total of 770,212 room nights and had set the goal for 2013 at 780,000 room nights.

Ms. Lathrop asked if there were any further questions for Mr. Wallis and there were none. Ms. Lathrop congratulated Visit Indy on reaching their goal.

Mr. Levengood presented the **ICCLOS Sales Report** which is attached to and made a part of these minutes. Mr. Levengood noted we hit 60% for the year which translates to 2.4 M people. He noted the NFL Experience contributed a large portion of this total. Also he noted the previous weekend and upcoming weekend in the Convention Center were what the building was all about. The weekend of January 12th and 13th there was National/Pre-Cast Concrete Association, Circle of Stars Gymnastics Invitation, DanceMakers in one hall and a Praise and Worship service in honor of Governor Pence's inauguration in another section of the building. The following weekend the convention center would be host to the National Soccer Coaches Association in the North campus and JAMfest SuperNat'l Cheerleading competition in the South campus. He emphasized that for two weekends in January the Convention Center was filled to capacity and noted there was no other city that does this type of business in a cold weather city. Mr. Levengood wanted the Board to know everything the City and Board had invested in with regard to making Indy a competitive Convention city had indeed happened. He also noted the United Rental Corporation, which showcases heavy machinery and tractors had Food and Beverage sales of \$1.1M. He compared this to a

typical football's game food and beverage sales of \$1-2M, to illustrate the point. There were no questions for Mr. Levensgood regarding the ICCLOS Sales Report.

Mr. Levensgood presented the **TicketMaster Contract Extension** which is attached to and made a part of these Minutes. He noted we had been using Ticketmaster since 1984 and the service was used by both the Colts and the Pacers. He also noted the staff strongly recommended that we extend the contract and offered to answer any questions from the Board. Pursuant to a motion by Mr. Shane and seconded by Mr. Dora, the **TicketMaster Contract Extension** was approved as presented.

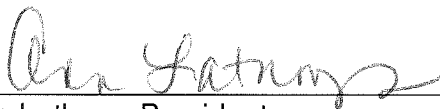
Mr. Levensgood presented the **Disposal of Obsolete Equipment** agenda item to the Board and presented the corresponding documents attached to and made a part of these Minutes. On a motion by **Mr. Dora and seconded by Mr. Brown** the Board granted approval of the disposal of the obsolete equipment as presented.

Mr. Levensgood presented the **2012 Bad Debt Write-Off** agenda item which is attached to and made a part of these Minutes. He mentioned that the bad debt amount was as low as ever and congratulated Mr. Huges and the entire Accounting Department for all their hard work. Upon a motion by **Mr. Brown and seconded by Mr. Shane** the 2012 Bad Debt Write-off was approved.

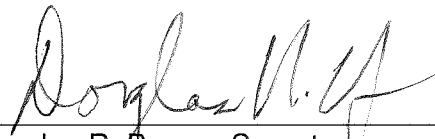
The next topic on the agenda was Approval of **Claims** 516G, 515B, 515C and 515D, which Ms. Lathrop presented to the Board as per the supporting documentation, which is made a part of these Minutes. There were no questions, and on a motion by Mr. Dora which was seconded by Mr. Shane the Claims were approved by the Board.

Ms. Lathrop asked if there were any **Other Business** to address. Mr. Levensgood updated the Board on the status of the Roofing and Restrooms renovations contract bid discussions from the December 2012 CIB meeting letting the members know that he had worked with the staff and vendors and was generally successful in meeting the minority requirements as set forth in the bid documents. Mr. Thompson thanked Mr. Levensgood for his efforts with regard to this matter.

There being no **Public Comment**, and with no further business to be conducted, the meeting was adjourned.



Ann Lathrop, President
THE CAPITAL IMPROVEMENT BOARD
OF MANAGERS
OF MARION COUNTY, INDIANA



Douglas R. Brown, Secretary
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