

CAPITAL IMPROVEMENT BOARD OF MANAGERS
OF MARION COUNTY, INDIANA
Minutes of Meeting
Monday, February 10, 2014
Indiana Convention Center - Boardroom

A Meeting of the Capital Improvement Board of Managers of Marion County, Indiana ("Board") was held on February 10, 2014 in the Indiana Convention Center's Boardroom.

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

Others in attendance included Barney Levensgood, Executive Director, Megan Ornellas, CFO, W. Tobin McClamroch, General Counsel, Bingham Greenebaum Doll LLP, Patti Dean, Controller, Robert Vane, VSI, James Wallis, Visit Indy ("VI"), Jerry Semler, 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, January 13, 2014 meeting. Upon a motion by Mr. Potesta and seconded by Mr. Thompson the Minutes were unanimously approved as presented.

Election of Officers

Ms. Lathrop introduced W. Tobin McClamroch who presented the **Election of Officers** Agenda item. Counsel advised the Board that in accordance with state statute, a yearly Election of Officers is necessary after January 15th each year and typically held at the February CIB Meeting. Upon a motion by Mr. Thompson to which motion was seconded by Mr. Potesta, and on a vote of 5 to 0 in favor of that motion, the following individuals were elected to serve:

Ann Lathrop, **President**
David N. Shane, **Vice President**
Jim Dora Jr., **Treasurer**
Douglas R. Brown, **Secretary**

Ms. Lathrop introduced Megan Ornellas who presented the Board with a **Financial Update**. Ms. Ornellas reminded the Board that we were in the process of closing out the year and there was no Financial Update to deliver to the Board at this time and she would have the unaudited 2013 financials for the March board meeting with the audited 2013 to follow in June or July. She also added that BKD would be here at the end of February to compile the CAFR report.

Ms. Ornellas next presented the 2013 **Encumbrances and Transfers of Budget Dollars** summary which is attached to and made a part of these Minutes. Ms. Ornellas explained we are asking the Board for approval to transfer \$1.7M from character 4, Capital Outlays, to character 2, Supplies, in order to cover the negative variance for Character 2 in 2013. Upon a motion by Mr. Brown and seconded by Mr. Dora the **Encumbrances and Transfer of Budget Dollars** was unanimously approved as presented.

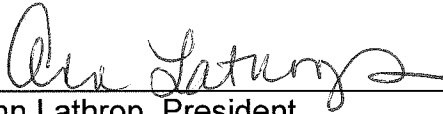
Ms. Lathrop introduced Leonard Hoops who presented the **Visit Indy Update** with the Market Share Performance report and Room-Night Production documents which are attached to and made a part of these Minutes. Mr. Hoops anticipates tracking 750,000 rooms by the end of 2014 barring no major cancellations. He noted Indy is the "economic engine" of the state's tourism with spending in Indianapolis generating about 44% of all state sales taxes. Mr. Hoops passed out the documents "Indy Tourism: An Economic Engine" and the Visit Indy 2014 Community Report, both presented at the Visit Indy Annual Meeting, for those Board members who were unable to attend. Mr. Hoops informed the Board Vice President of Sales, Michele Travis, has left Visit Indy and moved to the customer side of things at Conference Direct. Ms. Lathrop asked if there were any further questions for Mr. Hoops and there were none.

Mr. Levengood presented the **ICCLOS Sales Report** which is attached to and made a part of these Minutes. Mr. Levengood brought attention to the new ICCLOS Activity Comparison Report report, which was suggested by Brenda Myers. He noted Building Occupancy under ICC Exhibit halls is 59.4% in 2013 as compared to 60.1% in 2012, adding in 2012 we had near 100% occupancy in January and February due to the Super Bowl, so these were good numbers. He explained to the Board the practical maximum occupancy for a convention center is around 70% and noted we were running 70% prior to expansion. Ms. Lathrop asked if there were any further questions for Mr. Levengood and there were none at this time.

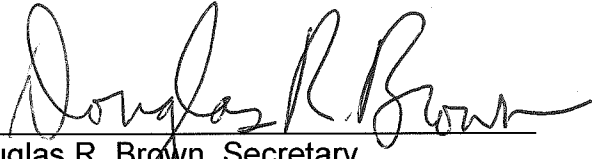
The next topic on the agenda was Approval of **Claims** 529G, 528B and 528C, which Ms. Lathrop presented to the Board as per the supporting documentation, which is made a part of these Minutes. There were no questions, and upon a motion by Mr. Dora which was seconded by Mr. Potesta the Claims were unanimously approved by the Board.

Ms. Lathrop asked if there were any **Other Business** to address. Mr. Levengood informed the Board of the upcoming retirement of Linda Addaman, the Director of Marketing and Sales for the Indiana Convention Center, who has been with the company for 18 years. He noted Ms. Addaman has been wonderful to work with and a rock through all the expansions, adding she will be greatly missed and hard to replace. Mr. Thompson asked if there were any construction updates to report. Mr. Levengood said the Expansion of the suites at Lucas Oil Stadium was finished and added there was some discussion as to installing stairs from Lucas Oil Plaza to the Club/Lode Level to help with vertical transportation and promised to keep the Board apprised of details as they become available.

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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