

CAPITAL IMPROVEMENT BOARD OF MANAGERS
OF MARION COUNTY, INDIANA
Minutes of Meeting
Monday, June 8, 2015
Indiana Convention Center Boardroom

A Meeting of the Capital Improvement Board of Managers of Marion County, Indiana ("Board") was held on June 8, 2015 in the Indiana Convention Center's Boardroom.

Board Members present included Earl A. Goode, Douglas R. Brown, Maggie A. Lewis, Milton O. Thompson, Brenda Myers, Jay K. Potesta, David N. Shane and Ex-Officio, Leonard Hoops. Board Members Carolene Mays and Jim Dora Jr. were absent. Others in attendance included Barney Levengood, Executive Director, Megan Ornellas, CFO, W. Tobin McClamroch, General Counsel, Bingham Greenebaum Doll LLP, Robert Vane, VSI, Chris Gahl, Visit Indy ("VI"), Daren Kingi, 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.

Mr. Goode began the meeting informing the Board members Robert Vane of VSI, the CIB's media representative, had become married since the last Board meeting and congratulated him on behalf of the Board.

The first agenda item was **Approval of Minutes** for the Monday, May 11, 2015 meeting. Upon a motion by Mr. Potesta and seconded by Mr. Thompson, the Minutes were unanimously approved as presented.

Ms. Ornellas then presented the **Financial Update** to the Board as per the supporting documentation, which is attached and made a part of these minutes. Ms. Ornellas reviewed the financial statements with the Board explaining variances from budget and answering questions as necessary. Mr. Goode asked if there were any questions for Ms. Ornellas regarding the Financial Statements and there were none at this time. Ms. Ornellas also informed the Board we had been notified by S&P that our MCCRFA Bonds, Senior Obligations – 2011A, 2012A, and 2011B have been upgraded from an AA- rating to an AA rating. Mr. Goode congratulated her and the staff on this achievement and also cited Ann Lathrop's efforts as this rating upgrade was also a result of her strong leadership as the former CIB Board president.

Mr. Goode introduced Leonard Hoops 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. Hoops informed the Board how Visit Indy was doing with room booking activity and stated Visit Indy was ahead of their pace compared to April of 2014. He also noted a 1.4% increase in Revenue this year over last year at this time. Mr. Brown asked if Visit Indy had any idea of the financial impact, if any, of the recent legislature regarding the Religious Freedom Restoration Act ("RFRA"). Mr. Hoops responded they would have a better idea of any impact after

September of this year, when they can analyze the Memorial Day through Labor Day numbers and he planned on reporting this to the Board at the October CIB Meeting. It was also mentioned that with the 100th Anniversary of the Indianapolis 500 Race in 2016, there would be many chances to showcase the City and State plus Visit Indy planned on taking full advantage of those opportunities to maximize the many positives of travel to the City and surrounding areas. Mr. Goode asked if there were any further questions for Mr. Hoops and there were none at this time.

Mr. Goode introduced Mr. Levensgood who presented the **ICCLOS Sales Report** which is attached to and made a part of these Minutes. Mr. Levensgood thanked the Board for their patience as we have been implementing our new Event Booking Software and explained this particular report included data from the last four months. He began by telling the Board the occupancy for the Convention Center the last few months has been outstanding and noting the Final Four and FDIC, both great events for the city and state, were a big reason for those strong numbers. He added we had many other good events both in quality and scope. These significant events included the Kenny Chesney concert which was a success with an attendance of approximately 55,000 people, the IUPUI Graduation with an estimated 10,000 attending, the Do-It-Best Hardware store show originating from Fort Wayne (twice a year event) had 10,000 attendees and the Annual Conference of the United Methodist Church with 3,000 people in attendance. Mr. Goode asked if there were any questions for Mr. Levensgood and there were none.

The next agenda item, **Authorization to Accept Audit by Officers**, was presented by Mr. Levensgood as well. Mr. Levensgood explained the CIB's completed Financial Audit by the State Board of Accounts would not become available until after this June 8th CIB meeting. He explained approving this agenda item would allow the officers of the Board to review the Audit being prepared and submitted by the State Board of Accounts ("SBOA") and Accept the Audit on behalf of the Board. This would enable the staff to share the Audit results with the Government Finance Officers Association ("GFOA") and the Municipal Securities Rulemaking Board ("MSRB") before the end of June deadline. He explained we will then come back at the July CIB Meeting and have the entire Board ratify the completed Audit. Mr. Goode added this was a very solid audit, and this agenda item was more of a timing issue. Mr. Shane suggested we include the entire Board on the draft audit when it is sent to the four officers for their review. Mr. Goode asked the Board if there were any further questions for Ms. Ornellas and Mr. Levensgood and there were none. Upon a motion by Mr. Brown and a second by Ms. Lewis, the **Authorization to Accept Audit by Officers** was unanimously approved as presented.

The next agenda item was the **BLF – Lighting Upgrade** which is attached to and made a part of these Minutes. Mr. Levensgood explained to the Board this purchase involves replacing the existing Lighting Control System at Bankers Life Fieldhouse. This project is being undertaken consistent with the recently amended Operating Agreement between the CIB and Pacers. The project was estimated at \$1,158,120.00 so consistent with Indiana's Public Procurement Laws the CIB published invitations to bid. Mr. Levensgood explained Staff and Counsel have reviewed all the documents and recommend to the Board we award the contract to ERMCO, Inc. in the amount of \$1,013,130.00 as the lowest responsive and responsible bidder. There were no

questions from the Board. Upon a motion by Mr. Potesta and a second by Mr. Shane, a contract with ERMCO, Inc. was unanimously approved as presented.


Mr. Levensgood next presented the **Disposal of Obsolete Equipment** which is attached to and made a part of these Minutes. Mr. Levensgood noted the list of items has been reviewed by Staff and found to have no book value. Pursuant to a motion by Mr. Brown and seconded by Mr. Thompson the **Disposal of Obsolete Equipment** was unanimously approved by the Board.

The next topic on the agenda was the June **Claims**. Mr. Goode presented these 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. Shane and seconded by Mr. Brown, Claims 587G, 507B and 565C were unanimously approved by the Board.

Mr. Goode asked if there were any **Other Business** to address. Mr. Levensgood informed the Board members that he was involved in ongoing talks with the Indians organization on behalf of the CIB to negotiate their lease which is coming up for renewal next year in 2016. He also shared a recent article in the Indiana Business Journal which listed Victory Field, built in 1996, as one of the top ten Minor League ballparks with a ranking of sixth in the country and added the Board could be proud of how the Indians organization had kept the ballpark in top shape. Mr. Thompson reminded the Board that as a member of the Board of Directors for the Indians Organization, he would be recusing himself from both sides of the negotiations. With no further questions for Mr. Levensgood and there being no **Public Comment**, the meeting was adjourned.



Earl A. Goode, President
THE CAPITAL IMPROVEMENT BOARD
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Douglas R. Brown, Secretary
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