

CAPITAL IMPROVEMENT BOARD OF MANAGERS
OF MARION COUNTY, INDIANA
Minutes of Meeting
Friday, November 10, 2017-8:30am
Indiana Convention Center Boardroom

A Meeting of the Capital Improvement Board of Managers of Marion County, Indiana ("Board") was held on November 10, 2017 in the Indiana Convention Center's Boardroom.

Board Members present included Melina Kennedy, Douglas R. Brown, Mary Ann Fagan, David E. Corbitt, Jim Dora Jr., Brenda Myers and David Ruhmkorff. Board members Maggie A. Lewis and Michael C. Terrell were absent as was as Ex-Officio, Leonard Hoops. Others in attendance included Barney Levengood, Executive Director, Mary Solada, General Counsel, Bingham Greenebaum Doll LLP, Kevin Bower, Pacers Sports and Entertainment, James Wallis, Visit Indy ("VI"), David Sease, SGA, Curt Fritsch, CRF Group, and members of the media. (A copy of the list of those who signed in upon arrival is also attached hereto.)

Ms. Kennedy wished everyone a Happy Veteran's Day, thanking our service members, and then introduced the **Approval of Minutes** for the October 13, 2017 meeting. Upon a motion by Mr. Brown and seconded by Mr. Ruhmkorff., the Minutes were unanimously approved as presented.

Mr. Kuehr presented the **Financial Update** to the Board as per the supporting documentation, which is attached and made a part of these Minutes. Mr. Kuehr reviewed the financial statements for the month and year with the Board members, explaining variances from budget and answering questions as necessary. Ms. Kennedy asked if there were any questions for Mr. Kuehr regarding the Financial Update and there were none at this time.

Field House Management Report

Mr. Kuehr directed the Board to an additional report in the packet, attached to and made a part of these Minutes, which includes financial information from Fieldhouse Management, LLC as required, pursuant to Section 6(b) of the CIB Operating Agreement with the Pacers. He explained that this is the Statement of Revenue and Expenses for the quarter ending September 30, 2017. Mr. Kuehr informed the Board this information has been certified by Fieldhouse Management Treasurer, Kevin Bower who was present to answer any questions. Mr. Brown thanked Mr. Bower and the Pacers Organization on the great job they do of consistently filling Bankers Life Fieldhouse with sporting and concert events and driving a lot of traffic and business downtown. There were no further questions for Mr. Bower.

Ms. Kennedy 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 informed the Board that Visit Indy had a good September and October and despite the slow start at the beginning of the year Visit Indy anticipates finishing the year out strong. He noted that revenues increased 14.7% in September which resulting in an increase of 1.9% for the year over year numbers. Mr. Wallis informed the Board the recent Future Farmers of America ("FFA") show set a new all-time record for the organization with 67,066 students and advisors in attendance. Mr. Wallis noted there was growth outside of Downtown, mentioning that the growth in Hamilton County was currently outpacing the growth in Marion County. He stressed that the groups work well together and were careful to not step on each other with regard to scheduling large groups at the same time. Mr. Wallis reported that as of October Visit Indy is just

ahead of goal at 667,817 room nights and is on pace to meet its room nights booked goal. Ms. Myers commended Visit Indy on the strong efforts to bring business to the City. Mr. Wallis thanked her and credited Daren Kingi and his leadership as Senior Vice President of Sales as a main component of VI's recent success. Ms. Kennedy thanked James for his report and asked if there were any further questions for Mr. Wallis from the Board and there were none at this time.

Mr. Levensgood presented the **ICCLOS Sales Report**, which is attached to and made a part of these Minutes. Mr. Levensgood informed the Board the month of October was a great month with occupancy of 84% in the Convention Center Exhibit Halls. He emphasized that this is much higher than 70% occupancy which is considered to be running at capacity in the industry. He mentioned the recent National FFA Convention and commented on how articulate and poised the young adults of the organization were when speaking publically. He noted Monster Jam at the Stadium did very well with over 20,000 attendees. He also mentioned this time of the year was a busy time for the building with music events recently having the Music for All Bands of America Regionals and Grand Nationals as well as the Indiana State School Music Association ("ISSMA") Marching Band finals. Mr. Levensgood informed the Board Catholic Youth Organization will be in the building later in November and added this was a wonderful event for the Convention Center. Ms. Kennedy asked if there were any questions for Mr. Levensgood and there were none at this time.

Mr. Levensgood presented the **ICC Family Restroom Renovation Project** which is attached to and made a part of these Minutes. Mr. Levensgood explained to the Board this project involves renovations needed to convert a portion of the D Hall Show Office into a family restroom. The project is estimated at \$75,000 so, consistent with Indiana's Public Procurement Laws, the CIB solicited Quotations from three contractors for a base quote with no alternates. The low quote was submitted by Harmon Construction in the amount of \$55,750. Mr. Levensgood explained that staff and counsel have reviewed all the documents and recommend to the Board that it award the contract to Harmon Construction in the amount of \$55,750 as the lowest responsible and responsive quote. Upon a motion by Mr. Ruhmkorff and seconded by Ms. Fagan, a contract with Harmon Construction was unanimously approved as presented.

The next topic on the agenda was the **Claims**. Mr. Levensgood presented these to the Board as per the supporting documentation, which is attached to and made a part of these Minutes. Ms. Fagan recused herself from line item 45 on voucher 4217G regarding Bingham Greenebaum Doll LLP. Ms. Kennedy recused herself from line items 44 on Voucher 4278C regarding Indianapolis Power and Light. There were no questions from the Board and upon a motion by Mr. Brown and seconded by Mr. Ruhmkorff, Claims 4217G, and 4278C were unanimously approved by the Board taking into account the aforementioned recusals.

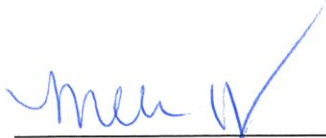
In **Other Business**, Mr. Levensgood wanted to make the Board aware that the Junior Subordinate Notes related to the Bankers Life Fieldhouse were due to be paid at the end of the year but that Duke Energy has tentatively agreed to extend its note five (5) years out to 2022 which would be beneficial for the CIB. Mr. Levensgood reminded the Board if the CIB issues any debt or extends any debt of any form, City Council approval is required. He explained the timeframe for the process in detail saying this matter would be brought back for Board approval at the December 8, 2017 meeting. Mr. Levensgood asked if there were any questions from the Board. Ms. Myers inquired if there was a penalty if the CIB decided to pay off the note before the five (5) year period and Mr. Levensgood clarified there was not. There were no further questions from the Board at this time.

Ms. Kennedy congratulated Mr. Hoops, Mr. Levensgood and Mr. Neuburger with securing the 2022 College Football Championship in Indianapolis and Lucas Oil Stadium. Mr. Levensgood noted the huge leadership role in the community regarding this event, including Ms. Kennedy and in

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particular, Michael Browning, as deserving significant recognition for the success of landing this big event for Indianapolis, emphasizing it was a real team effort. With no further comments to address and no **Public Comment**, the meeting was adjourned.



Melina Kennedy, President
THE CAPITAL IMPROVEMENT BOARD
OF MANAGERS
OF MARION COUNTY, INDIANA

Douglas R. Brown, Secretary
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