

CAPITAL IMPROVEMENT BOARD OF MANAGERS  
OF MARION COUNTY  
Minutes of Meeting  
Friday, February 19, 2021-8:30 am  
Indiana Convention Center  
Via Teleconference

A Meeting of the Capital Improvement Board of Managers of Marion County, (“Board”) was held on February 19, 2021. Because of the Declaration of Public Health Emergency due to the COVID-19 virus, to ensure compliance with the social distancing guidelines, and consistent with the Governor’s Orders, this meeting took place via teleconference. Board Members in attendance included Melina Kennedy, David E. Corbitt, Michael C. Terrell, David Ruhmkorff, Jim Dora Jr., Maggie A. Lewis, Brenda Myers, Earl Goode and Sarah Fisher as well as Ex-Officio Leonard Hoops. Others in attendance included Andy Mallon, Executive Director, Mary Solada, General Counsel, Dentons Bingham Greenebaum LLP (“DBG”), Bryan Collins, General Counsel, DBG, Tom Boyle, Director of Operations, Kobi Wright, Business Operations Director and Senior Counsel, Eric Neuburger, Stadium Director, Tim Kuehr, Chief Financial Officer, Art Kodroff, Controller, Monique Wise, Senior Sales Manager, Chad Wilke, Senior Event Coordinator, Chris Gahl, Visit Indy, (“VI”), Daren Kingi, VI, David Sease, SGA, Lisa Vielee, Well Done Marketing, and members of the media. (A copy of the list of those who were in attendance on the call is attached hereto.)

Ms. Kennedy introduced the **Approval of Minutes** for the Friday, January 15, 2021 meeting. Upon a motion by Mr. Corbitt, and seconded by Mr. Ruhmkorff, the Minutes were unanimously approved as presented.

### **Election of Officers**

State statute requires an annual Election of Officers after January 15<sup>th</sup> each year and Mary Solada, General Counsel for the CIB, presented the **Election of Officers** Agenda item to the Board at this time. Upon a motion by Ms. Lewis to which motion was seconded by Mr. Goode and on a vote of 9 to 0 in favor of that motion, the following individuals were elected to serve as Officers:

Melina Kennedy, **President**  
David E. Corbitt, **Vice President**  
Mick Terrell, **Treasurer**  
David Ruhmkorff, **Secretary**

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

Mr. Kuehr directed the Board to the **Field House Management Report**, 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 Agreement with the Pacers. He explained that this is the Statement of Revenue and Expenses for the quarter and 12 month period ending December 31, 2020. Mr. Kuehr informed the Board this information has been certified by Pacers Entertainment Fieldhouse Management and introduced Controller

and Vice President of Finance, Kevin Bower who was present to answer any questions. There were no questions at this time. Ms. Kennedy expressed her appreciation to Mr. Bower for attending the meeting and making himself available to the Board.

Ms. Kennedy then introduced the **Visit Indy Updates** agenda item as attached hereto and made a part of these Minutes and presented by Leonard Hoops. Mr. Hoops updated the Board on the Hotel Market Share Performance for the previous month and explained the VI Room-Night Production by Year, Venue and Market Segment, comparing this years' results to past years results using data and graphs. Mr. Hoops stated that he set VI's Goal for Booked Room nights for 650,000 for the year noting that they ended 2020 with a total of 575,000 booked room nights. He noted that with employees returning to the work force he anticipated that the summer months will show a rally for future booking. Mr. Hoops predicted that the days leading up to Selection Sunday, March 11th, 12<sup>th</sup> and 13<sup>th</sup>, could be some of the peak room nights for the year. He noted that the City would be hosting both the Big Ten Women's and Men's basketball tournament as well as a major volleyball tournament with estimated attendees of 4,400. He also noted that early arrivals of the players and fans for March Madness could also increase the total number of visitors to the Downtown area. Mr. Hoops commented that he and his VI team remain optimistic that some level of fans will be allowed to attend the games for the Final Four tournament and was quick to add that this was his personal opinion and that the NCAA and Marion County Health Department were still evaluating the situation and had not yet made any clear decisions about fans attending the games.

Mr. Hoops remarked that while he was unsure of how the months of April and May would pan out he expected that summer would prove to have an increased pent up demand for room nights and he was optimistic that as more of the tourism meeting planners returned to the work force there would be real possibility that the months of October, November and December would be very busy for the City. Ms. Kennedy asked the Board if there were any further questions for Mr. Hoops and there were none at this time. Ms. Kennedy thanked Mr. Hoops for his presentation.

Ms. Kennedy introduced the next agenda item **ICCLOS Sales Report** as attached hereto and made a part of these Minutes. She introduced Monique Wise to present the ICC portion of the report. Ms. Wise reminded the Board that at the last meeting she informed the Board that she and the staff were gearing up for a very busy 1<sup>st</sup> quarter. She shared that the building has held 4 successful back to back large volleyball tournaments and three mid-size to large cheer events and can now say that it has safely welcomed over 70,000 guests to the building successfully. She noted that in the next few weeks the building will be hosting another large volleyball tournament and then as others have mentioned, with March Madness coming to town, the building will be welcoming all the 68 teams inside the convention center and some for the duration of the tournament. She concluded that staff is very busy and everyone is focused on the next few months of basketball and making sure all of the visitors in town for the tournament have a great experience. Ms. Kennedy thanked her for her report and expressed her appreciation for all her efforts on behalf of the Board. There were no further questions for Ms. Wise at this time. Ms. Kennedy introduced Mr. Neuburger to present the Lucas Oil Stadium ("LOS") portion of the report. Mr. Neuburger informed the Board that LOS was able to have the maximum number of people attend SuperCross this year with approximately 12,500 guests in attendance over three sessions and over 400 truckloads of dirt loaded on the field and off again. He stated that in just 19 days the Stadium will be hosting the first of the over 30 basketball games to be played over the next several weeks. He shared that the field is in the process of rigging the center court score boards and that the following week the staff will begin to set up and build of the seating layout for the tournaments. Mr. Neuburger noted that since the last CIB Meeting, the Big Ten has officially awarded the Big

Ten Men's Basketball tournament to LOS adding that this will include 13 games from Wednesday, March 10<sup>th</sup> to Sunday, March 14<sup>th</sup>. Later that same Sunday the NCAA will host the Selection Sunday kicking off March Madness. Mr. Neuburger said informed the Board that he and the staff were looking forward to the opportunity to be representing Indiana, the CIB and the City of Indianapolis and was and excited to see how Indianapolis would look center stage on television to the rest of the world. Ms. Kennedy congratulated him on a great job and thanked him for his report. She asked if there were any further questions for Mr. Neuburger and there were none at this time.

Ms. Kennedy introduced the next agenda item **Third Addendum to Fieldhouse Operating Agreement** as attached hereto and made a part of these Minutes and presented by Mr. Mallon. He began his presentation by updating the Board on the status of the Fieldhouse of the Future project. He explained that the construction of Phase 1 was finished and that 100% of the design of both of the remaining phases was complete. He noted that bids for the projects on both Phase 2 and 3 had been published, received, gone through the vetting process and will be submitted for the Board's approval later in today's meeting and at the CIB meeting in March. He stated that the designs and results finished favorably for the CIB and the Pacers which was what needed to occur to ensure that all parties involved would end up with the result of the best Fieldhouse for the next 25 years. Mr. Mallon informed the Board that the bond sale was approaching which will provide the long-term funding for the CIB structure and Bond debt portfolio for the next 25 years and that the CIB will have pricing and will have closed on the bonds before the March CIB meeting. He explained that each of the parties' financial commitments remains the same and that this Addendum represents how the project has evolved from the original agreement that was approved in April of 2019. He explained that this addendum provides flexibility and details of the logistics on how the project will be paid for with bond funds and formalizes the real estate deals included in the agreement as well as providing greater clarity with regard to the financial commitment of the CIB. Mr. Mallon offered to get into more of the details of the addendum if there were any questions or concerns from the Board. Ms. Kennedy asked if there was a motion to approve the Third Addendum to Fieldhouse Operating Agreement. After further inquiries, questions and discussion and after a motion by Mr. Corbitt, as seconded by Mr. Ruhmkorff, the Third Addendum to Fieldhouse Operating Agreement was unanimously approved as presented. Ms. Kennedy wanted the Board to know that level of teamwork and nimbleness that was present behind the scenes among those directly involved in this process and recognized Tom Boyle, the CIB Director of Facilities, in particular noting that he has done a remarkable job navigating through this challenging time and keeping this very important project on track despite the obstacles that have been present as a result of the COVID situation. She also mentioned the exceptional job done by Mr. Mallon as well as Mel Raines and Rick Fuson of the Pacers Organization. She expressed her appreciation for everyone's flexibility and teamwork throughout the entire process. Mr. Mallon agreed with her and noted that the Pacers have been great to partner with on this project.

Ms. Kennedy introduced the next agenda item **Report on BLF Financing Status & Consideration of a Supplemental Financing Resolution** as attached hereto and made a part of these Minutes and presented by Mr. Mallon. He began by reminding the Board that the process of borrowing the money to finance the BLF project as well as to restructure the CIB's debt portfolio required a preliminary determination and a commitment by the Board which was done in 2019. Mr. Mallon explained that there are many steps to this process and one was to come back in front of the Board to take an overall look at things, reassess the situation and make sure that everything is still in good shape to continue the project as planned. He explained that this is essentially what is included in this Resolution and introduced Bryan Collins and Mary Solada from DBG to present

the Resolution. Mr. Collins reminded the Board that just as Mr. Mallon stated the original authorization by the Board to borrow the funds was done in pre-COVID times of May of 2019. He explained that considering the different factors of structuring the amounts of the lease payments and having different rental amounts at different times in order to optimize the early periods, preserve revenues and build back reserves led to the decision of presenting the rental amount that is seen in the Resolution as an average rather than a single amount as it was displayed in the previous version of the agreement. Mr. Collins noted that this was really the only change to the document and was being done in order to effectuate the optimization of revenues. After further inquiries, questions and discussion and after a motion by Mr. Corbitt, as seconded by Mr. Ruhmkorff, the Supplemental Financing Resolution was unanimously approved as presented.

Ms. Kennedy introduced Mr. Kuehr to present the **Investment Policy Renewal** agenda item to the Board which is attached to and made a part of these Minutes. He explained that the Board approves the Investment Policy every two years and that there have not been any changes to the agreement made since it was last approved other than to update the dates to reflect the current term of February 19, 2021 to February 18, 2023. There were no questions from the Board at this time. Upon a motion by Mr. Corbitt and a second by Mr. Ruhmkorff the Investment Policy Renewal was unanimously approved as presented.

### **Bankers Life Fieldhouse Expansion Phase 2 & 3**

Mr. Mallon explained that all of the following bid projects that he would be presenting were being undertaken as part of the recently amended Operating Agreement between CIB and Pacers and were included in the BLF Expansion Project. He noted that consistent with Indiana's Public Procurement Laws, the CIB published Invitations to Bid for all of the bid packets listed on the agenda and that all of the bids he would be presenting to the Board have been determined to be both responsive and responsible by Staff and Counsel. Before he started the presentation of the bid projects, he summarized the overall percentages of participation of Minority owned Businesses in the bidding process and the extent to which the CIB was able to engage these subcontractors and award contracts to them and noted he would be sharing that information with regard to each Bid Project ("BP") that was awarded.

Mr. Mallon presented **BP 2100 Framing** agenda item as attached hereto and made a part of these Minutes. He explained that project involves the framing, drywall, paint and wall covering for the BLF expansion project. The low responsive and responsible bid was from Interior Specialties, Inc., in the amount of \$5,500,000. Mr. Mallon explained that Interior Specialties, Inc., was 100% prime VBE and provides 20% subcontractor MBE. After further inquiries, questions and discussion and after a motion by Mr. Corbitt, as seconded by Mr. Dora, BP 2100 Framing for BLF Expansion was awarded to Interior Specialties, Inc., as presented by a vote of 8 to 0 and one acquiesce from Ms. Lewis.

Mr. Mallon presented **BP 2105 General Trades** agenda item as attached hereto and made a part of these Minutes. He explained that project involves the installation of doors, frames, hardware and accessories for the BLF expansion project. The low responsive and responsible bid was from J.C. Ripberger Corporation, in the amount of \$13,821,000. Mr. Mallon explained that J.C. Ripberger Corporation is 100% prime VBE and provides 1.68% subcontractor MBE, and .36% subcontractor WBE. He explained this project also included for approval a deduct Change Order in the amount of \$2,020,500. After further inquiries, questions and discussion and after a motion by Ms. Lewis, as seconded by Mr. Corbitt, BP 2105 Casework for BLF Expansion and the 2105 Casework Change Order were unanimously approved as presented and the contract was awarded to J.C. Ripberger Corporation.

Mr. Mallon presented **BP 2106 Selective Demolition** agenda item as attached hereto and made a part of these Minutes. The low responsive and responsible bid was from Renascent, Inc., in the amount of \$6,250,000. Mr. Mallon explained that Renascent, Inc., was 100% prime WBE and provides 15.49% subcontractor MBE, .84% subcontractor WBE, 3.04% subcontractor VBE and .32% subcontractor DOBE. After further inquiries, questions and discussion and after a motion by Ms. Lewis, as seconded by Mr. Dora, BP 2106 Selective Demolition for BLF Expansion Phase 2 was unanimously approved as presented and the contract awarded to Renascent, Inc., in the amount of \$6,250,000.

Mr. Mallon presented **BP 2110 Structural Steel** agenda item as attached hereto and made a part of these Minutes. The low responsive and responsible bid was from Structural Steel Services in the amount of \$2,876,000. Mr. Mallon explained that due to the specialized service and limited scope of companies that are able to do this type of work, the CIB was not able to find any subcontractors that were able to provide XBE participation. He assured the Board members that there was a good faith effort made with regard to the XBE participation on the CIB's part. After further inquiries, questions and discussion and after a motion by Mr. Corbitt as seconded by Mr. Ruhmkorff, BP 2110 Structural Steel for BLF Expansion was unanimously approved as presented and awarded to Structural Steel Services in the amount of \$2,876,000.

Mr. Mallon presented **BP 2115 Casework** agenda item as attached hereto and made a part of these Minutes. The low responsive and responsible bid was from Onsite Woodwork Corporation in the amount of \$9,388,476 and provides 6.5% subcontractor MBE, .85% subcontractor WBE and 3.04% subcontractor VBE. Mr. Mallon explained this item also included for approval a deduct Change Order in the amount of \$554,500. After further inquiries, questions and discussion and after a motion by Mr. Corbitt, as seconded by Mr. Dora, BP 2115 Casework for BLF Expansion and the 2115 Casework Change Order were unanimously approved as presented and the contract awarded to Onsite Woodwork Corporation.

Mr. Mallon presented **BP 2120 Window Treatments** agenda item as attached hereto and made a part of these Minutes. The low responsive and responsible bid was from J.C. Ripberger Corporation in the amount of \$671,500 and provides 100% prime VBE. After further inquiries, questions and discussion and after a motion by Mr. Dora as seconded by Mr. Corbitt, BP 2120 Window Treatments was unanimously approved as presented and the contract awarded to J.C. Ripberger Corporation in the amount of \$671,500.

Mr. Mallon presented **BP 2130 Food Service Equipment** agenda item as attached hereto and made a part of these Minutes. He explained that this was a Supply Contract with the low responsive and responsible bid from Boelter, LLC, in the amount of \$4,257,723. After further inquiries, questions and discussion and after a motion by Mr. Corbitt, as seconded by Mr. Dora, BP 2130 Food Service Equipment Supply Contract for BLF Expansion was unanimously approved as presented and awarded to Boelter, LLC, in the amount of \$4,257,723.

Mr. Mallon presented **BP 2150 Ornamental Metal and Railings** agenda item as attached hereto and made a part of these Minutes. The low responsive and responsible bid was from Dant Clayton Corporation, d/b/a Tuttle Railings in the amount of \$2,228,909 and provides 27.85% subcontractor MBE. After further inquiries, questions and discussion and after a motion by Mr. Corbitt, as seconded by Mr. Dora, BP 2150 Ornamental Metal and Railings for BLF Expansion was unanimously approved as presented and awarded to Dant Clayton Corporation, d/b/a Tuttle Railings in the amount of \$2,228,909.

Mr. Mallon presented **BP 2151 Plumbing** agenda item as attached hereto and made a part of these Minutes. The low responsive and responsible bid was from Deem, LLC, in the amount of \$6,060,000 and provides 9% subcontractor MBE. After further inquiries, questions and discussion and after a motion by Mr. Dora as seconded by Mr. Goode, BP 2151 Plumbing for BLF Expansion was approved as presented on a vote of 8 to 1 with Mr. Ruhmkorff voting against the motion.

At this time Mr. Corbitt explained that due to another commitment he needed to leave the meeting early making the total number of Board members remaining 8 of 9.

Mr. Mallon presented **BP 2165 Mechanical/HVAC** agenda item as attached hereto and made a part of these Minutes. The low responsive and responsible bid was from General Piping Inc., in the amount of \$7,095,000 and provides 15% subcontractor MBE and 1.72% subcontractor WBE. After further inquiries, questions and discussion and after a motion by Mr. Ruhmkorff, as seconded by Mr. Dora, BP 2165 Mechanical / HVAC for BLF Expansion was unanimously approved as presented and awarded to General Piping Inc., in the amount of \$7,095,000.

Mr. Mallon presented **BP 2170 Electrical** agenda item as attached hereto and made a part of these Minutes. The low responsive and responsible bid was from Gaylor Electric, Inc., in the amount of \$11,567,000 and provides 15.17% subcontractor MBE, 8.09% subcontractor WBE, 3.10% subcontractor VBE and 1.01% subcontractor DOBE. After further inquiries, questions and discussion and after a motion by Mr. Dora as seconded by Mr. Goode, 2170 Electrical for BLF Expansion was approved as presented on a vote of 7 to 1 with Mr. Ruhmkorff voting against the motion.

Mr. Mallon presented **BP 2270 Elevators** agenda item as attached hereto and made a part of these Minutes. The low responsive and responsible bid was from OTIS Elevator Company in the amount of \$204,120 and provides 1.47% subcontractor MBE. After further inquiries, questions and discussion and after a motion by Mr. Ruhmkorff as seconded by Mr. Dora, BP 2270 Elevators agenda item for BLF Expansion was unanimously approved as presented and awarded to OTIS Elevator Company in the amount of \$204,120.

Mr. Mallon presented **BP 2300 Interior Glass** agenda item as attached hereto and made a part of these Minutes. The low responsive and responsible bid was from National Glass & Hardware, LLC, in the amount of \$370,858. After further inquiries, questions and discussion and after a motion by Mr. Ruhmkorff as seconded by Mr. Dora, BP 2300 Interior Glass agenda item for BLF Expansion was unanimously approved as presented and awarded to National Glass & Hardware, LLC, in the amount of \$370,858.

Mr. Mallon presented **BP 2305 Exterior Glass** agenda item as attached hereto and made a part of these Minutes. The low responsive and responsible bid was from National Glass & Hardware, LLC, in the amount of \$1,349,198. After further inquiries, questions and discussion and after a motion by Mr. Ruhmkorff as seconded by Ms. Lewis, BP 2305 Exterior Glass agenda item for BLF Expansion was unanimously approved as presented and awarded to National Glass & Hardware, LLC, in the amount of \$1,349,198.

Mr. Mallon presented **BP 2350 Fire Protection** agenda item as attached hereto and made a part of these Minutes. The low responsive and responsible bid was from Ryan Fire Protection, Inc., in the amount of \$846,495 and provides 9% subcontractor MBE participation. After further inquiries, questions and discussion and after a motion by Mr. Ruhmkorff as seconded by Mr. Dora, BP 2350

Fire Protection agenda item for BLF Expansion was unanimously approved as presented and awarded to Ryan Fire Protection, Inc., in the amount of \$846,495.

Mr. Mallon presented **BLF Repair and Replacement Project - BP 2270 Escalators and Elevators BLF EXPANSION CAP X** agenda item as attached hereto and made a part of these Minutes. He explained that this was a capital repair/replacement project consistent with the operating agreement and involves the replacement of the three (3) existing escalators along with the modernization of eight (8) existing elevators, which includes new controllers, new doors and door controllers, pumps and motors and other accessories. Mr. Mallon reminded the Board that this equipment was not part of the renovation project. The low responsible and responsive bid was submitted by OTIS Elevator Company in the amount of \$3,067,870. Mr. Mallon noted that staff and counsel recommend awarding the contract to OTIS Elevator. After further inquiries, questions and discussion and after a motion by Mr. Ruhmkorff as seconded by Mr. Dora, BLF Repair and Replacement Project - BP 2270 Escalators and Elevators BLF EXPANSION CAP X was unanimously approved as presented.

Mr. Mallon presented **LOS - AT&T Distributed Antenna System Amendment** agenda item as attached hereto and made a part of these Minutes. He explained that this is an amendment to the CIB's existing agreement with AT&T allowing them to update the wireless services and technologies that can be provisioned in LOS and adding FirstNet, a dedicated communications network for public safety and first responders to the bowl in the Stadium. Mr. Mallon informed the Board that there were no related costs to the CIB for these updates. After further inquiries, questions and discussion and after a motion by Mr. Goode as seconded by Mr. Ruhmkorff, LOS - AT&T Distributed Antenna System Amendment was unanimously approved as presented.

Mr. Goode informed the Board that due to another commitment he needed to leave the meeting at that time which left the remaining 7 Board members to finish the meeting.

Ms. Kennedy introduced the **Claims** as attached hereto and made a part of these Minutes and presented by Tim Kuehr. There were no questions from the Board and upon a motion by Mr. Dora and seconded by Mr. Ruhmkorff, Operating Claims 9611G, and Confirming Claims 9596C were unanimously approved by the Board. Mr. Kuehr next presented the BLF Confirming Construction Claims as attached hereto and made a part of these Minutes. There were no questions from the Board and upon a motion by Mr. Ruhmkorff and seconded by Mr. Dora, the BLF Confirming Construction Claims B213 were unanimously approved as presented.

Ms. Kennedy thanked everyone for their attendance and for enduring the lengthy meeting. There being no **Other Business** to address and no **Public Comment**, the meeting was adjourned.

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

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David Ruhmkorff, Secretary  
THE CAPITAL IMPROVEMENT BOARD  
OF MANAGERS  
OF MARION COUNTY