

CAPITAL IMPROVEMENT BOARD OF MANAGERS
OF MARION COUNTY, INDIANA
Minutes of Meeting
Friday, November 9, 2018-8:30am
Indiana Convention Center Boardroom

A Meeting of the Capital Improvement Board of Managers of Marion County, Indiana ("Board") was held on November 9, 2018 in the Indiana Convention Center's Boardroom. Board Members present included Melina Kennedy, Michael C. Terrell, Mary Ann Fagan, Jim Dora Jr., Maggie A. Lewis, David Ruhmkorff, Brenda Myers and Ray Biederman. Board member David E. Corbitt, was absent as was Ex-Officio, Leonard Hoops. Others in attendance included Barney Levensgood, Executive Director, Mary Solada, General Counsel, Bingham Greenebaum Doll LLP, Kobi Wright, Staff Counsel and Business Operations Director, Debbie Hennessey, Convention Center Director, Tim Kuehr, Chief Financial Officer, Eric Neuburger, Stadium Director, Matt Albrecht, Pacers Sports and Entertainment ("PS&E"), James Wallis, Visit Indy ("VI"), Chris Gahl, VI, Daren Kingi, VI, Ty Gereg, 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 introduced the **Approval of Minutes** for the Friday, October 19, 2018 meeting. Upon a motion by Ms. Fagan 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 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.

Ms. Kennedy introduced James Wallis who along with Daren Kingi and Chris Gahl presented the **Visit Indy Update**. The Market Share Performance report, Room-Night Production and Convention Sales Booking Pace graphs documents are attached to and made a part of these Minutes. Mr. Wallis began the presentation explaining to the Board that VI started the year out strong, and while September was expected to be a slow month in comparison, there was growth in revenue and 73.5% occupancy downtown. He also noted there had been growth outside of Marion County as well and in particular the areas to the north continue to grow in supply & demand. Daren Kingi continued the presentation with an update on the Sales Department. He noted VI was on track to make its room night goal for 2018 and were on pace to have a total of 840,000 room nights for the year. He informed the Board that Gen Gen had re-booked after the announcement of the Pan Am Plaza Hotel project and added that FFA, which happened to be having its event in the building when the news of the project was made public, was very pleased with the announcement as well. He explained that inadequate space was something the FFA had concerns about as the organization would eventually like to grow the FFA attendance to

100,000 young people. Mr. Kingi explained to the Board that VI recently held its annual Customer Advisory Board meeting which gives many clients an opportunity to provide feedback to VI and the Convention Center on overall event experience. He was happy to report that the CIB facilities do very well in comparison to facilities in other cities. Mr. Kingi introduced Chris Gahl to give an update with regard to Marketing at VI. Mr. Gahl began by thanking the Board for the vote of confidence by moving forward with the Pan Am Plaza Hotel project and the Convention Center Expansion. He informed the Board that VI had a list of 208 clients over the course of 9 years that did not choose Indianapolis for an event due to the fact that Indianapolis did not have adequate space. He was pleased to let the Board know that this list had been resuscitated and efforts were being concentrated on re-vamping all marketing materials from presentations to trade show booths to include the news of the increase in space and in particular ballroom space. He said the Marketing team had been describing these recent events as a "game changing" expansion and highlighted the facility as America's most connected convention center. He showed the Board the cover of a trade magazine coming out in December with VI's new marketing campaign highlighted on the cover and passed a sample of it around the room for the Board to review. Ms. Kennedy commented that she had been at a trade show in Las Vegas recently and commented that there was no comparison to the connectivity in Indianapolis and noted how the close proximity, connected buildings and the ease of the commuting between places makes things so much more convenient. Ms. Kennedy thanked Mr. Wallis, Mr. Kingi and Mr. Gahl for the report and asked if there were any further questions from the Board and there were none at this time.

Ms. Hennessey presented the **ICCLoS Sales Report**, which is attached to and made a part of these Minutes. Ms. Hennessey informed the Board that the occupancy in the ICC Exhibit Halls for the month of October was 68% capacity. She noted this total was in part due to the recent FFA convention which had a reported record attendance of 69,944. She highlighted some other notable events occurring in October including the Colts game against the Buffalo Bills, the Music For All - Bands of America Super Regional with approximately 14,500 attendees, Do-It-Best Corporation fall show with approximately 10,000 attendees, the North American Die Casting Association Congress and Exposition with approximately 2,500 attendees and the final Indy Eleven game of the season played at LOS against Bethlehem Steel. She noted the Monumental Health & Fitness Expo which kicked off the festivities for the Monumental Marathon had just ended as did the Geological Society of America Annual Meeting & Expo which was here for the first time and had an estimated attendance of 7,000. Ms. Hennessey mentioned her staff was getting ready for several upcoming events including Percussion Arts Society International Convention, three (3) Indianapolis Colts football games as well as the Music For All - Bands of America Grand Nationals being held at LOS. Ms. Kennedy asked if there were any questions for Ms. Hennessey and there were none at this time.

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 equipment has been reviewed by Staff and found to have no book value. Pursuant to a motion by Mr. Dora and seconded by Ms. Lewis the Disposal of Obsolete Equipment was unanimously approved by the Board.

Ms. Kennedy noticed that the **Fieldhouse Management Report** agenda item had been inadvertently skipped and asked Mr. Kuehr to present the item. 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 pursuant to Section 6(b) of the CIB Operating Agreement with the Pacers and explained this is the Statement of Revenue and Expenses for the first quarter and 3 month period ending September 30, 2018. He introduced Pacers' Controller, Matt Albrecht to answer any questions. Mr. Albrecht shared with the Board that it has been a great year and added the Pacers organization is working on adding more events every year to build on its success. Ms. Kennedy asked if there were any questions for Mr. Albrecht and there were none at this time.

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 51 on voucher 6053G regarding Bingham Greenebaum Doll LLP. Ms. Kennedy recused herself from line item 23 on Voucher 6086C regarding Indianapolis Power and Light. There were no questions from the Board and upon a motion by Ms. Lewis and seconded by Mr. Dora, Claims 6053G, and 6086C were unanimously approved by the Board taking into account the aforementioned recusals.

There being no **Other Business** to address and no **Public Comment**, the meeting was adjourned.



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



Michael "Mick" C. Terrell, Secretary
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