

CAPITAL IMPROVEMENT BOARD OF MANAGERS
OF MARION COUNTY, INDIANA
Minutes of Meeting
Friday, December 14 2018-8:30am
Indiana Convention Center Boardroom

A Meeting of the Capital Improvement Board of Managers of Marion County, Indiana ("Board") was held on December 14, 2018 in the Indiana Convention Center's Boardroom. Board Members present included David E. Corbitt, Michael C. Terrell, Jim Dora Jr., Maggie A. Lewis, David Ruhmkorff, Brenda Myers and Ray Biederman as well as Ex-Officio Leonard Hoops. Board members Melina Kennedy and Mary Ann Fagan were absent. Others in attendance included Barney Levengood, 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, James Wallis, Visit Indy ("VI"), Chris Gahl, VI, David Sease, SGA, Chris Walczak, Indy's Visitors' Channel ("IVE") and members of the media. (A copy of the list of those who signed in upon arrival is also attached hereto.)

As the CIB Board Vice President, David Corbitt was the chair of the meeting in Ms. Kennedy's absence.

Mr. Corbitt introduced the **Approval of Minutes** for the Friday, November 9, 2018 meeting. Upon a motion by Ms. Lewis 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. Mr. Corbitt asked if there were any additional questions for Mr. Kuehr regarding the Financial Update and there were none at this time.

Mr. Corbitt introduced Leonard Hoops to present the **Visit Indy Update**. The Market Share Performance report, Room-Night Production and Convention Sales Booking Pace graph documents are attached to and made a part of these Minutes. Mr. Hoops explained to the Board that November was the best month that the MSA has ever enjoyed emphasizing that the occupancy in October downtown was 82.2 % which is in essence a sell-out. He also noted that outside the downtown area had good numbers as well. He noted VI was on track to make its room night goal for 2018 and were on pace to have a total of approximately 840,000 to 860,000 room nights for the year. He noted most cities do not host any conventions after the Thanksgiving holiday and that the City is fortunate to have the PRI Show in early December, the Big 10 Championship and the Indy Auto Show opening the day after Christmas. Mr. Corbitt thanked Mr. Hoops 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 November was 42% capacity and for Lucas Oil Stadium it was 53% capacity. She noted the Stadium had 3 Colts games and also hosted the IHSA State Football Championships which had approximately 41,538 attendees and Music For All-Bands of America Grand Nationals with approximately 40,856 attendees. The Convention Center hosted the Geological Society of America Annual Meeting and Expo, Percussive Arts Society International Convention which is a repeat show as well as a local group and the American Society for Microbiology Annual Biomedical Research Conference for Minority Students, which is one of the medical related events. Ms. Hennessey mentioned the staff was getting ready for several upcoming events including The Indy Auto Show and the Hoosier Cup Cheer & Dance Classic Championships. She also noted this was the time of the year that she and her staff address many of the yearly maintenance chores taking advantage of the down time in the building. Mr. Corbitt asked if there were any questions for Ms. Hennessey and there were none at this time.

Mr. Hoops used this opportunity to inform the Board that the Future Farmers of America ("FFA") renewed its contract and would be coming to Indianapolis for its conventions until 2031 and stressed what a big win this was for the City.

Mr. Levensgood presented the **Visit Indy Contract** which is attached to and made a part of these Minutes. He explained this is a Service Agreement between VI and the CIB for a one-year term extending through December of 2019. Mr. Levensgood explained the CIB has had an agreement with VI for decades. Mr. Levensgood noted this renewal provides for an approximately 3% increase from the 2018 agreement. Mr. Levensgood added the agreement reflects the same numbers allotted to VI as set out in the CIB 2019 Budget which was approved by the City County Council. Mr. Levensgood offered to answer any questions from the Board. There were none at this time. Upon a motion by Mr. Dora and a second by Mr. Biederman, the Visit Indy Contract was unanimously approved as presented. Mr. Hoops thanked the Board members for their continued support.

Mr. Levensgood next presented the **Encumbrances of 2018 Budget Dollars** summary which is attached to and made a part of these Minutes. Mr. Levensgood explained that the Board is being requested to approve a transfer of 2018 appropriations in the amount of \$1 M from character 3, Other Services and Charges, to character 1, Personal Services, and explained this was related to employee healthcare. He explained the transfer in no way increases the overall Operating Budget for the CIB, it is only a transfer between those line items noted. Upon a motion by Ms. Lewis and seconded by Mr. Ruhmkorff the transfer portion of the agenda item was unanimously approved as presented.

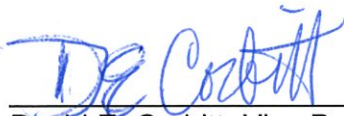
This encumbrance portion of the process involves Capital Projects that were budgeted, appropriated and started in 2018 but will not be completed by year end. Mr. Levensgood explained the process is necessary so the funds appropriated in 2018 can be properly paid in 2019 when the work actually takes place. The summary document includes a list of 2018 projects to which the encumbered funds relate. He noted that this request involves

appropriations and the authority to spend CIB funds, reminding the Board that the Council still initially determines whether or not the CIB has the authority to spend its funds as part of the budget approval process. Upon a motion by Mr. Dora and seconded by Mr. Ruhmkorff the encumbrance request was unanimously approved as presented.

The next topic on the agenda was the **Claims**. Mr. Levengood presented these to the Board as per the supporting documentation, which is attached to and made a part of these Minutes. Mr. Corbitt recused himself from line item 547 on voucher 6169G regarding Taylor Brothers Construction Co., Inc. There were no questions from the Board and upon a motion by Mr. Ruhmkorff and seconded by Mr. Dora, Claims 6169G and 6241C were unanimously approved by the Board taking into account the aforementioned recusal.

In **Other Business**, as year end approaches, Mr. Levengood shared with the Board that there are a lot of good people working for the CIB and added the CIB also has a great group of partners in the management and staff at both Victory Field and Bankers Life Fieldhouse.

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



David E. Corbitt, Vice President
THE CAPITAL IMPROVEMENT BOARD
OF MANAGERS
OF MARION COUNTY, INDIANA

Michael "Mick" C. Terrell, Secretary
THE CAPITAL IMPROVEMENT BOARD
OF MANAGERS
OF MARION COUNTY, INDIANA