

CAPITAL IMPROVEMENT BOARD OF MANAGERS
OF MARION COUNTY, INDIANA
Minutes of Meeting
Friday, October 11, 2019-8:30 am
Indiana Convention Center Boardroom

A Meeting of the Capital Improvement Board of Managers of Marion County, Indiana ("Board") was held on October 11, 2019 in the Indiana Convention Center's Boardroom.

Board Members present included Melina Kennedy, Michael C. Terrell, David Ruhmkorff, Jim Dora Jr., Brenda Myers, Earl Goode and Sarah Fisher as well as Ex-Officio, Leonard Hoops. Board members David E. Corbitt and Maggie A. Lewis were absent. Others in attendance included Andy Mallon, Executive Director, Mary Solada, General Counsel, Bingham Greenebaum Doll LLP, Kobi Wright, Business Operations Director and Senior Staff Counsel, Debbie Hennessey, Convention Center Director, Tim Kuehr, Chief Financial Officer, James Wallis, Visit Indy ("VI"), David Sease, SGA, Curt Fritsch, CRF Group, IGA and members of the media. (A copy of the list of those who signed in upon arrival is attached hereto.)

Ms. Kennedy introduced the **Approval of Minutes** for the Friday, September 13, 2019 meeting. Upon a motion by Mr. Terrell and seconded by Mr. Goode, 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 Leonard Hoops who presented the **VI Update** with the Market Share Performance report, Room-Night Production documents and Convention Sales Booking Pace graphs attached to and made a part of these Minutes. Mr. Hoops began his presentation informing the Board that August was a good month. He explained Downtown occupancy was 78.6% and Marion County occupancy was 71.5%. In addition to this, VI sold a total of 188,000 rooms. Mr. Hoops stated that VI was at 82% of total production goal for the year which is consistent with VI's past YTD figures for September and he was confident VI would be close to 90-100% by the end of the year. Mr. Hoops noted a significant win for the VI Sales department in obtaining the bid for the International Association of Fairs and Expositions Convention. Mr. Hoops noted Cindy Hoyer of the State Fair Commission was a big help in getting the bid for this event which has been held in San Antonio the last few years. Ms. Kennedy thanked him for his report and asked if there were any further questions for Mr. Hoops from the Board and there were none at this time.

Ms. Kennedy introduced Debbie Hennessey to begin the **ICCLOS Sales Report** which is attached to and made a part of these Minutes. Ms. Hennessey informed the Board the Convention Center had a great month and was at 70% capacity for September. She highlighted some recent notable events including the United Pentecostal Church International Convention with approximately 8,000 attendees and Walmart Annual Holiday Meeting with approximately 7,000 attendees. Ms. Hennessey said that month of October would also be busy for the building with Made in America 2019, Indiana State Bar Admission Reception, Indiana Economic Club and Indiana Catholic Men's Conference. In addition, Do it Best Fall Market is returning again and currently staff is getting ready for the Future Farmers of America ("FFA") convention. There were no questions for Ms. Hennessey regarding the ICC Sales report at this time. Mr. Hoops mentioned that Made in America was a first time show promoting American Made products. He explained that the attendance numbers for this event were not as high as the group originally anticipated but he had hopes this would be an event that grows every year and expands into as big of a success as some of the facilities' other reoccurring shows such as FFA and PRI.

Ms. Hennessey informed that Board that Mr. Neuburger was currently on vacation and that she would also present the LOS portion of the Sales report. She reported that the Stadium hosted 2 Colts games, 3 Indy Eleven games and 2 amateur competitions in September. She also informed the Board that LOS recently successfully launched Verizon 5G and participated in a test run of the NCAA Men's Basketball Final Four set up which also went well. Ms. Hennessey shared upcoming October events at the Stadium include 2 Colts games, 2 additional Indy Eleven games, Bands of America Super Regional Competition as well as FFA which will be taking place across both venues. Earl Goode mentioned that the White River State Park was expanding its entertainment venue and would be breaking ground on a permanent concert venue the following week. He added there was a proposed plan to put a covering on the top of the venue which would enable it to be used year round and open it up to many more types of events. Ms. Kennedy asked if there were any questions for Ms. Hennessey regarding the LOS report and there were none at this time.

Mr. Mallon next presented the **Disposal of Obsolete Equipment** which is attached to and made a part of these Minutes. Mr. Mallon 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 Mr. Ruhmkorff the Disposal of Obsolete Equipment was unanimously approved by the Board.

The next topic on the agenda was the **Claims**. Mr. Mallon presented these to the Board as per the supporting documentation, which is attached to and made a part of these Minutes. Mr. Mallon presented Voucher 7645G to the Board for consideration. Upon a motion by Mr. Ruhmkorff and a second by Mr. Dora, Claim Voucher 7645G was unanimously approved by the Board. Mr. Mallon presented the Confirming Voucher 7722C to the Board for consideration. Ms. Kennedy recused herself from line item 43 on Voucher 7722C regarding Indianapolis Power and Light. Upon a motion by Mr. Dora and

a second by Mr. Ruhmkorff, Claim Voucher 7722C was unanimously approved by the Board taking into account the aforementioned recusal.

Preview of November Meeting

Mr. Mallon wanted to give the Board a preview of the things that will be covered at the November CIB meeting. He explained that the CIB would begin to execute on the BLF expansion. He explained that all hurdles imposed under Enrolled Senate Act 7 have been passed by the CIB and the next steps involve putting together bid packages for the various upcoming construction projects and presenting them to the Board for approval. He reminded the Board that the decision was made to undertake construction through a construction manager, Shiel Sexton, and that each of the bid projects would result in a contract to be presented to the Board. The November meeting would mark the beginning of this process and then many of the contracts for the 2020 phase would be presented to the Board at the December CIB meeting. Mr. Mallon also informed the Board that now the CIB is engaged in the process of putting together all of the documents necessary for the financing for the first phase of construction and the Bond issuance of 2021. Mr. Mallon explained that the Marion County Convention and Recreational Facility Authority ("MCCRFA") Board will be borrowing the money and the CIB will manage the project on behalf of MCCRFA adding this is very characteristic of other big projects the CIB has done in the past. He recognized that this is one of the first times this current configuration of the Board will be engaged in this type of approval process and he wanted to provide as much information as possible to the Board members ahead of time so that questions could be formed as things progress further in the process. Ms. Kennedy remarked that November will be an important Board meeting and stressed to the Board to please plan to attend.

In **Other Business**, Ms. Kennedy informed the Board that a tentative schedule for the 2020 CIB Board meetings had been created but a few of the meeting dates were not on the 2nd Friday of the month as they have always been in the past. She asked everyone to review the dates to check if they had any conflicts with the proposed dates. She explained if there were specific days that did not work with a majority of Board members' schedules they may be reconsidered, but at this time she asked they review and she would update the Board at the November CIB meeting.

There being no further **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



David Ruhmkorff, Secretary
THE CAPITAL IMPROVEMENT BOARD
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