

CAPITAL IMPROVEMENT BOARD OF MANAGERS  
OF MARION COUNTY  
Minutes of Meeting  
Friday, December 13, 2024  
Indiana Convention Center  
and via teleconference

A meeting of the Capital Improvement Board of Managers of Marion County (the "CIB" or the "Board", as applicable) was held on Friday, December 13, 2024, at 100 South Capitol Avenue in the Visit Indy Boardroom located on the 3<sup>rd</sup> floor of the Indiana Convention Center in Indianapolis, Indiana, 46225.

Members present in person: Board President Marci A. Reddick, Vice-President David Corbitt, Treasurer Mick Terrell, Secretary David Ruhmkorff, Earl Goode, Sarah Fisher, Jim Dora Jr., and Jaime Bohler Smith, as well as Ex-Officio Board Member Leonard Hoops.

Members present virtually: Maggie A. Lewis

Members absent: None

Others in attendance: Andy Mallon, Executive Director, Indiana Convention Center and Lucas Oil Stadium ("ICCLoS"), attended virtually; Mary Solada, General Counsel to the Board, Dentons Bingham Greenebaum LLP ("DBG"); Eric Neuburger, Stadium Director, Lucas Oil Stadium ("LOS"); Tim Kuehr, Chief Financial Officer, ICCLoS; Monique Wise, Director of Sales and Marketing, ICCLoS; Monica Brase, Public Information and Marketing Manager, ICCLoS; Art Kodroff, Controller, ICCLoS; Caroline Cheng, Senior Accountant, ICCLoS; James Wallis, Visit Indy ("VI"); Chris Gahl, VI; Daren Kingi, VI; David Sease, SGA; Kevin Austin, Synthesis, and members of the media. (A copy of the list of those in attendance is available on the CIB's website as part of these minutes).

President Reddick called the meeting to order at 9:10 a.m.

**Minutes of the November 8, 2024, meeting.** The minutes from the November 8, 2024 meeting were submitted to the Board for approval. Board member Goode moved to approve the minutes as presented. The motion was seconded by Vice President Corbitt.

**Roll Call Vote:** Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; Sarah Fisher, Yes; Jaime Bohler Smith, Yes; Earl Goode, Yes; Jim Dora, Yes; Maggie Lewis, Yes. The motion passed 8-0. Board Member Ruhmkorff was not yet present and did not vote on this agenda item.

The minutes are available on the CIB's website.

**CIB Monthly Financial Report.** Mr. Kuehr presented the October 2024 CIB Monthly Financial Report to the Board. Mr. Kuehr reviewed the financial report for the month and year to date with the Board members and explained variances from budget and answered questions as necessary. The financial report is available on the CIB's website as part of these minutes.

**Transfers and Encumbrances of 2024 Budget Dollars** Mr. Kuehr presented the Transfers and Encumbrances of 2024 Budget Dollars agenda item to the Board. Vice President Corbitt moved to approve the Transfers and Encumbrances of 2024 Budget Dollars agenda item as presented. The motion was seconded by Board member Dora.

**Roll Call Vote:** Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; David Ruhmkorff, Yes; Sarah Fisher, Yes; Jaime Bohler Smith, Yes; Earl Goode, Yes; Jim Dora, Yes; Maggie Lewis, Yes; The motion passed 9-0.

The Transfers and Encumbrances of 2024 Budget Dollars is available on the CIB's website as part of these minutes.

**Visit Indy Report.** President Reddick introduced Leonard Hoops to present the Visit Indy Report. Mr. Hoops reported that October was a good month for downtown with record numbers for revenue and average daily rate in Marion County as well as 70% occupancy. He explained the YTD numbers for downtown are phenomenal as well noting that downtown YTD has hit over the \$200 average daily room rate mark which was at one time considered unheard of for Indianapolis. Mr. Hoops pointed out that the rev par is at \$137.57 which is up 11.8 % from last year. In comparison the rev par for the USA is only up 1.5% year over year and experiencing a slightly lower occupancy overall. He stressed this point to emphasize that Indianapolis is not doing this well because of a national surge, but instead Indy is experiencing a surge all its own. He reported that he anticipates the booking numbers to be between 105% and 110% of goal for 2024. Mr. Hoops shared a recent report with the Board members which gives an account of the Indianapolis top ten dates for hotel revenue for a single day and he shared that nine of the top ten dates for Indianapolis happened in 2024.

Mr. Hoops introduced Chris Gahl of Visit Indy to present information recently shared at the annual Visit Indy Board meeting which highlight the marketing efforts the VI team has been able to implement as a result of the CIB's investment in funds to increase leisure marketing in the ten main cities competing with Indy for potential visitors. The presentation included highlights from upcoming campaigns featuring Holidays Lights in Indianapolis, articles from publications such as the Wall Street Journal reporting on the record breaking year that Indianapolis enjoyed in 2024, and the record number of inquiries about Indianapolis in various search engines across the country. He expressed his gratitude to Mr. Mallon, President Reddick and the entire Board of Managers for the CIB's financial support regarding these additional marketing campaigns.

The VI report is available on the CIB's website as part of these minutes

**Indiana Convention Center ("ICC") Sales Report.** Monique Wise presented the ICC Sales Report. She reported the ICC's occupancy was 37.4% for the month of November with overall attendance of 120,610. Ms. Wise informed the Board that the recent American Academy of Optometry event was very successful noting that it was the first time this important medical group held their event in Indy and the organizers had a glowing review of both the city and the ICC. Ms. Wise reported that the Percussive Arts Society broke their Indy attendance record again with over 6,300 attendees this year. Ms. Wise reported that earlier in the month the Junior Volleyball Association / AAU boys tournament hosted their inaugural event in Indianapolis with approximately 20,000 in attendance. She reported that the organizers were extremely pleased with the event. This was followed by the Big Ten Fan Fest in the ICC's south campus which took place while the move in for Professional Racing International ("PRI") was taking place in the ICC's north campus. She informed the Board that following PRI the ICC would host a few smaller events through the end of the month of December. These events include Indiana Constructors, Dentons Bingham Annual Legislative Conference and a small cheerleading event. She noted that the building will be dark the week of Christmas giving Mr. Boyle and his staff time to address routine maintenance issues. She informed the Board she would be sharing the final numbers for 2024 at the January meeting.

Board Member Goode had another commitment and needed to leave the meeting at this time.

**Lucas Oil Stadium ("LOS") Sales Report.** Eric Neuburger presented the LOS Sales Report. He reported that since the last Board meeting LOS has been busy with the Indiana State School Music Association ("ISSMA") Marching Bands Events and the Bands of America ("BOA") finals, two Colts football home games, and six high school football championship games. Mr. Neuburger reported this was followed by the Big 10 Football Championship with all the tickets sold and a possible all-time food and beverage record. He noted that PRI has a large presence at LOS as well. Upcoming events at the stadium include the Governor's Luncheon for Scouting, the Colts Bleed Blue Blood Drive, as well as two more Colts home games. He reported that this is one of the first times that LOS does not have a wedding booked between Christmas and New Years which will enable his staff at the stadium to enjoy a much-deserved chance to relax and enjoy the holidays.

**Update on current construction projects, 6<sup>th</sup> expansion of the ICC and construction of the Signia Hotel.** Mr. Mallon provided an update the Board on the construction taking place on the Signia Hotel and ICC expansion. He reported that the projects were moving along but that there has been some obstacles and delays regarding utilities installation causing the need for Illinois Street to be closed for a longer period than anticipated. He explained that AT&T and Citizen's Energy Group are concentrating efforts on installing the infrastructure needed to service electrical and sewer equipment. He reported that this is expected to continue through the first quarter of 2025 along with the renovation along Georgia Street taking place during the months of February and March. Mr. Mallon reported that the curtain wall for the Signia Hotel will start being put into place in the middle of January and hopefully by the next time the Board next meets the white glass will begin to be visible coming up the side of the project.

**ICC ABC Roof Replacement project.** Mr. Mallon presented the ICC ABC Roof Replacement project agenda item. He explained that in 2023 the CIB engaged with WJE consulting to assess the membrane roof system. This covers the exhibit hall and dock of the phase 4 portion of the complex (A, B, C Exhibit Halls). It was determined the roof system needed to be replaced in its entirety. The project was publicly bid under the Ind. Code 36-1-12 with a budget estimated at \$3.8 million. The CIB received five bids. Mr. Mallon informed the Board that the lowest bid was in the amount of \$3,159,314.00 but was deemed unresponsive because the bidder did not meet the Indiana code 5-16-13-12 apprenticeship and/or training program requirements. Mr. Mallon explained that the second low bid was in the amount of \$3,355,000.00 but was also deemed unresponsive because the bidder failed to attend the mandatory pre-bid meeting. Mr. Mallon informed the Board that the next lowest responsive and responsible bid was submitted by Hinshaw Roofing & Sheet Metal Co. Inc. in the amount of \$3,485,625.00 with MBE participation of 2.93%. Staff and counsel recommend the award to Hinshaw Roofing & Sheetmetal Co. Inc. in the amount of \$3,485,625.00. There were no questions from the Board. Vice President Corbitt moved to approve the ICC ABC Roof Replacement project agenda item as presented to the Board. The motion was seconded by Secretary Ruhmkorff.

**Roll Call Vote:** Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; David Ruhmkorff, Yes; Sarah Fisher, Yes; Jaime Bohler Smith, Yes; Jim Dora, Yes; Maggie Lewis, Yes; The motion passed 8-0.

The contract so approved is available on the CIB's website as part of these minutes.

**ICC Sound System Upgrade.** Mr. Mallon presented the ICC Sound System Upgrade agenda item. He explained that in 2024 the CIB engaged with WJHW Consulting to assess the ICC sound system. The report concluded that the CIB needed to replace or repair sections of the system into four phases. The first phase will include the network backbone to be replaced with the Dante communications technology, along with dsp hardware, amplifiers, and speakers specifically for the 500 ballroom. The project was publicly bid under the Ind code 36-1-12 with an estimated Budget of \$3 million. Mr. Mallon reported that the lowest responsive and responsible bid was submitted by ESCO Communications LLC, dba New Era Technologies in the amount of \$1,220,100.00 with MBE participation of 6.59% and

VBE participation of 3.00%. Staff and counsel recommend award to ESCO Communications LLC dba New Era Technologies in the amount of \$1,220,100.00. There were no questions from the Board. Vice President Corbitt moved to approve the ICC Sound System Upgrade agenda item as presented to the Board. The motion was seconded by Secretary Ruhmkorff.

**Roll Call Vote:** Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; David Ruhmkorff, Yes; Sarah Fisher: Yes; Jaime Bohler Smith, Yes; Jim Dora, Yes; Maggie Lewis, Yes; The motion passed 8-0.

The contract so approved is available on the CIB's website as part of these minutes.

**LOS Carpet Replacement.** Mr. Mallon presented the LOS Carpet Replacement agenda item. He explained that consistent with the operating agreement between the CIB and Colts, the CIB is responsible for certain repairs and replacements. Mr. Mallon explained that contractually carpet replacement occurs once in a seven-year cycle, and in this case with the stadium divided into two phases. This phase includes the press box, clubs, suite corridors, meeting rooms and the connector. The CIB issued a public bid under Ind code 36-1-12 with a budget estimated at \$1.3 million. The lowest responsive and responsible bid was submitted by Consolidated Flooring of Chicago LLC, in the amount of \$1,541,000.00. The VBE participation is 2.93%. Staff and counsel recommend awarding the contract to Consolidated Flooring of Chicago LLC, in the amount of \$1,541,000.00. There were no questions from the Board. Vice President Corbitt moved to approve the LOS Carpet Replacement agenda item as presented to the Board. The motion was seconded by Secretary Ruhmkorff.

**Roll Call Vote:** Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; David Ruhmkorff, Yes; Sarah Fisher: Yes; Jaime Bohler Smith, Yes; Jim Dora, Yes; Maggie Lewis, Yes; The motion passed 8-0.

The contract so approved is available on the CIB's website as part of these minutes.

**Hudnut Westin Drive Restoration.** Mr. Mallon next presented the Hudnut Westin Drive Restoration agenda item. He explained that the CIB has undertaken this replacement project in partnership with the Westin Hotel and Capitol Commons Garage LLC, which are adjacent to and under Hudnut Commons, respectively. The CIB previously granted an easement to the Westin Hotel for use to build and maintain the drive for the hotel, along with a long-term lease with the Capitol Commons Garage to operate the garage under the Amendment and Restatement of Lease dated June 26th, 1995. The three parties have agreed that the waterproofing membrane system is in need of replacement and have agreed to share the cost for the project under two separate agreements which are included in the Board package. The CIB will manage the construction contracts for the work to remove the land above the garage as well as Westin Drive and to construct and restore both after the membrane is replaced. Mr. Mallon explained that the CIB will invoice each party its proportionate share of the construction and repair costs. The CIB publicly bid the project under Ind code 36-1-12 with a budget estimated at \$3.6 million. Mr. Mallon explained that the CIB received two bids which included three alternates. The CIB will accept only alternate number three which accounts for the sheet pile wall allowance. The low responsive and responsible bid was submitted by Bulley and Andrews Concrete Restoration LLC. Mr. Mallon informed the Board that the amount of the base bid is \$3,798,043.00 and explained that amount includes a \$175,000.00 allowance for any unforeseen conditions observed throughout the duration of the project regarding project contingency or electrical allowance. Alternate three has been accepted in the amount of \$100,000.00. The total contact sum of the contract is \$3,898,043.00 and the MBE participation is 14.59%. Staff and counsel recommend the award to Bulley and Andrews Restoration LLC in the amount of \$3,898,043.00. There were no questions from the Board at this time. Vice President Corbitt moved to approve the Hudnut Westin Drive Restoration agenda item as presented to the Board. The motion was seconded by Secretary Ruhmkorff.

**Roll Call Vote:** Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; David Ruhmkorff, Yes; Sarah Fisher, Yes; Jaime Bohler Smith, Yes; Jim Dora, Yes; Maggie Lewis, Yes; The motion passed 8-0.

The contract so approved is available on the CIB's website as part of these minutes.

**Visit Indy Agreement for Services and 2025 ASAE Funding.** Mr. Mallon presented the Visit Indy Agreement for Services and 2025 ASAE Funding agenda item. He explained the VI Agreement is based on VI's 2025 budget which includes a recommended salary increase of 3% as well as an additional \$1 million in funds to assist with the funding of the upcoming ASAE event hosted in Indianapolis. There were no questions from the Board. Vice President Corbitt moved to approve the Visit Indy Agreement for Services and 2025 ASAE Funding agenda item as presented to the Board. The motion was seconded by Secretary Ruhmkorff.

**Roll Call Vote:** Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; David Ruhmkorff, Yes; Sarah Fisher, Yes; Jaime Bohler Smith, Yes; Jim Dora, Yes; Maggie Lewis, Yes; The motion passed 8-0.

The document so approved is available on the CIB's website as part of these minutes.

**Disposal of Obsolete Equipment.** Mr. Mallon presented the agenda item concerning the Disposal of Obsolete Equipment. There were no questions from the Board. Board member Dora moved to approve the agenda item as presented. The motion was seconded by Vice President Corbitt.

**Roll Call Vote:** Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; David Ruhmkorff, Yes; Sarah Fisher, Yes; Jaime Bohler Smith, Yes; Jim Dora, Yes; Maggie Lewis, Yes; The motion passed 8-0.

The list of the obsolete equipment being disposed of is available on the CIB's website as part of these minutes.

**Claims.** Mr. Mallon presented the agenda items concerning the CIB's financial claims, Operating Claims 2246G, and Confirming Claims 2215C. There were no questions from the Board. Vice President Corbitt moved to approve claims as presented to the Board. The motion was seconded by Secretary Ruhmkorff.

**Roll Call Vote:** Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; David Ruhmkorff, Yes; Sarah Fisher, Yes; Jaime Bohler Smith, Yes; Jim Dora, Yes; Maggie Lewis, Yes; The motion passed 8-0.

The vouchers for the claims are available on the CIB's website as part of these minutes.

**Other Business.** Mr. Mallon emphasized that 2024 was a record year for CIB revenue noting that the revenue totals are the highest the CIB has ever had, and that these figures presented during the financial report are just through the month of October. He noted that there was a total of 242,000 people attending concerts at LOS this year. He also said that everything related to the admissions and sales tax revenue is affected by all of the events of the Pacers and the Fever at Gainbridge Fieldhouse as well as the games and events held at Victory Field. He thanked the Board for their leadership and for everything they do to support the Capital Improvement Board all year long.

**Public Comment.** President Reddick asked if there were any members of the public who wished to speak at the meeting. There were no comments from the public.

**Adjourn.** President Reddick adjourned the meeting at 10:04 a.m.

The next meeting of the Board will be held at 9:00 am on Friday, January 17, 2025, in the Visit Indy Boardroom, 100 South Capitol Avenue, Indiana Convention Center, third floor, Indianapolis, Indiana, 46225.



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**Marci A. Reddick, 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