

CAPITAL IMPROVEMENT BOARD OF MANAGERS  
OF MARION COUNTY  
Minutes of Meeting  
Friday, March 14, 2025  
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, March 14, 2025, 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., Jaime Bohler Smith, Sarah Fisher, Earl Goode, and Maggie A. Lewis.

Members present virtually: None

Members absent: Board Member Jim Dora Jr., as well as Ex-Officio Board Member Leonard Hoops.

Others in attendance: Andy Mallon, Executive Director, Indiana Convention Center and Lucas Oil Stadium ("ICCLOS"); Mary Solada, General Counsel to the Board, Dentons Bingham Greenebaum LLP ("DBG"); Ryan Mann, DBG; Kobi Wright, Chief Legal Officer and Business Operations Director, ICCLOS; Eric Neuburger, Stadium Director, Lucas Oil Stadium ("LOS"); Tim Kuehr, Chief Financial Officer, ICCLOS; Tom Boyle, Director of Operations, ICCLOS; Chad Wilke, Director of Event Services, ICCLOS; Monique Wise, Director of Sales and Marketing, ICCLOS; Monica Brase, Public Information and Marketing Manager, ICCLOS; Chris Gahl, Visit Indy ("VI"); Daren Kingi, VI; 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 9:04 a.m.

**Approval of Minutes from the February 14, 2025 Meeting.** President Reddick informed the Board that she was tabling the Approval of the February Minutes until the April meeting.

**CIB Monthly Financial Report.** Mr. Kuehr presented the January 2025 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.

**Visit Indy Report.** President Reddick introduced Chris Gahl and Daren Kingi to present the Visit Indy Report on behalf of Leonard Hoops. Mr. Gahl began the presentation by informing the Board that VI's leisure ad campaign was underway in ten regional cities to induce travel to Indy and reported that VI's (website) "clicks" were up 8% year over year. He noted that the March Madness campaign was also being presented in those same regional cities and the VI staff was seeing a great response. He reported that there were some slight dips in the YTD numbers for Marion County with occupancy decreasing 3.1%, hotel average daily rate slipping to 1.6% and hotel revenue decreasing to 6.5%. He explained that there were a couple of meetings that took place in 2024 but did not occur in 2025 causing the decline. He reminded the Board that 2024 was a record setting year and it will be difficult to replicate those numbers. However, he did inform the Board that from a booking standpoint things were looking good and turned the presentation over to Daren Kingi. Mr. Kingi reported that VI was ahead of last year's pace for bookings but still a little short of goal. He reported that the tentative

pipeline is very strong and that VI is ahead of the goal for the year. He shared that VI hosted thirty potential customers for the Big Ten Championship basketball game and informed the Board that he and some of his staff were headed to Washington DC and Chicago over the next thirty days to meet more potential clients. Mr. Gahl reported that the NFL Combine broke another record for attendance and fan involvement this year. He reminded the Board that Indy is contracted to keep the Combine here through 2026 and diligently working along with the CIB and ISC on keeping the event here through 2029. He reported that representatives from Phoenix, Nashville and Las Vegas were also present at the combine and indicated these three cities were all interested in hosting the event as well. Mr. Gahl reported that VI had a fruitful meeting with the NFL with the intent of keeping the event here in Indianapolis. 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 59.4% for the month of February with overall attendance of 34,587. She noted that both figures were lower than last year when the NBA All Star game was but very much in line with February figures in years past. Ms. Wise reported that the highlights for February were the annual WWETT show, and NFL Combine Ancillary events, with several small to medium-sized events helping to reach almost 60% occupancy. These events included the Indiana Health and Safety Conference, Indianapolis District Dental Society as well as a few annual cheer events. She reported that March began with the annual NTEA Work Truck Show noting they started moving in at the very end of February and they were in house for almost 2 weeks moving out this past Sunday. Ms. Wise reported that this week started with small events including HT Hackney, Indiana Chamber Day, and the Economic Club Luncheon. She informed the Board that today is day one of Indiana Comic Con celebrating ten years as an annual event. She noted that the show has grown in space and attendance each year. Ms. Wise reported that following Comic Con the Nike Mideast Qualifier Volleyball tournament will return and the month of March will close out with MPACT and PLRB (property & liability resource bureau) which is an insurance convention noting that both are half building shows. Ms. Wise reported that there were no dark days in February and none this month noting that the next one is not until Memorial Day weekend. The ICC Sales Report is available on the CIB's website as part of these minutes.

**Lucas Oil Stadium (“LOS”) Sales Report.** Eric Neuburger presented the LOS Sales Report. He remarked that there was a short list of events that took place since the last meeting but ones with a large impact. He reported that the WWETT show returned to the stadium with their largest footprint so far noting that the show continues to make use of the space at LOS and continues to expand their footprint while here. Mr. Neuburger reported that the NFL Combine went very smoothly, and he and his staff received great feedback from those on the ground who execute the combine. He noted that high winds that weekend necessitated moving some of the activations inside but it did not hurt the fan participation or the community coming out to support the event noting that they were close to breaking some attendance records despite of the weather. Following the combine, preparations began for the annual Supercross event. Mr. Neuburger informed the Board that Supercross continues to be a solid event, with approximately 50,000 people in LOS adding the event goes all day and has a good television following. He reported that LOS was going straight into Monster Jam this weekend and noted that the expected crowds for the two shows were estimated at approximately 50,000 for Saturday and approximately 40,000 for Sunday afternoon. He noted that this was a huge amount of visitor traffic through the stadium over a two-day period and including Supercross these are three large events that occurred with the same promoter over the course of just eight days. He reported that once Monster Jam moves out the staff will begin preparation for the NCAA Men's Basketball Regionals reminding the Board that LOS is the only Stadium in the country that hosts the Regionals as they typically are held in arenas. He explained that LOS will be using the South Set with a raised court, similar to the set up of March Madness in 2021 and in excess of 40,000 people in attendance. Following the NCAA Regionals LOS will host FDIC in April. He remarked that the size of LOS allows for elevator rescue training which is something that other venues are not able to offer and something that the event organizers continue to expand upon in their training exercises each time they return.

**Update on current construction projects, 6<sup>th</sup> expansion of the ICC and construction of the Signia Hotel.** Mr. Mallon updated the Board on the construction taking place on the hotel project and ICC expansion (collectively, the “Signia Project”). He reported that currently the project is 26 days ahead of schedule on the tower and contractors will be beginning to pour the concrete for the podium. He reported that the skin of the hotel structure (exterior windows) is being installed on the lower floors and commented that soon we will be able to see how the new structure will interact with the rest of the street scape and skyline. Mr. Mallon said that he is feeling good about the progress of the Signia Project at this time and that the finished building is going to be a gorgeous addition to the downtown area.

**Roof Replacement of Halls F & G.** Mr. Mallon presented the Roof Replacement of Halls F & G agenda item to the Board. He explained that in 2024 the CIB engaged with Wiss, Janney, Elster Associates, Inc. as a consultant to assess the membrane roof system and following its inspection of the roof it was determined the roof system needs to be replaced in its entirety. The project was publicly bid under the Ind. Code 36-1-12 with the CIB receiving two bids. The lowest responsive and responsible bid was submitted by Hinshaw Roofing & Sheetmetal Co. Inc. in the amount of \$1,887,865.00. The CIB accepted three deduct alternates bringing the total contract sum to \$1,752,865.00. MBE participation is 5%. Staff and counsel recommend awarding the contract to replace the roof system to Hinshaw Roofing & Sheetmetal Co. Inc in the amount \$1,752,865.00. There was a question regarding the timeframe of the last repairs done on this section of the roof and Mr. Boyle informed the Board that the original roof was constructed in 1984 and that a rubber membrane was added to it in 1999. There were no questions from the Board. Vice President Corbitt moved to approve the Roof Replacement of Halls F & G agenda item as presented. The motion was seconded by Secretary Ruhmkorff. The motion passed unanimously. The contract so approved is available on the CIB’s website as part of these minutes.

**Chilled Water Agreement for the Pan Am Building.** Mr. Mallon presented the Chilled Water Agreement for the Pan Am Building to the Board. He explained that as part of the construction of the Signia Project the CIB needed to demolish portions of the Pan Am Plaza. Part of the area that was demolished includes the housing for the chillers that supplied the Pan Am Building. The agreement pertains to supplying temporary cooling for the Pan Am structure. Both the CIB and Citizens Energy Group are prepared to enter into an agreement to provide 500 tons of cooling capacity through chilled water to the Pan Am Tower. Mr. Mallon explained that the construction cost will be absorbed by agreeing to an extended 20-year agreement for Citizens Energy Group to provide chilled water services to the Pan Am Tower. He explained this agreement includes two successive five-year renewals, unless written notice is given by the CIB electing not to extend. He explained that this agreement needed to come before the Board because it was a multi-year term the term of the agreement. Staff recommend the approval of the 20-year agreement with Citizens Thermal Energy, an affiliate of Citizens Energy Group. There were no questions from the Board. Vice President Corbitt moved to approve the Chilled Water Agreement for the Pan Am Building agenda item as presented. The motion was seconded by Secretary Ruhmkorff. The motion passed unanimously. The contract so approved is available on the CIB’s website as part of these minutes.

**Insurance Brokerage and Advisory Services.** Mr. Mallon presented the Insurance Brokerage and Advisory Services agenda item to the Board. He explained that consistently with our past practice of three years ago the CIB switched to a purely fee-based RFQ process. He informed that Board that the three groups that responded were Gallagher, Gregory and Appel and the current provider, NFP. He reported that while both Gallagher and Gregory and Appel reduced their bids substantially, NFP remained the low bidder. There was a brief discussion and President Reddick stated that as part of the bid review process Counsel was present with CIB staff to open the bids and ensure that everything was in compliance with the state statues applicable to this type of procurement. Ms. Reddick also advised the Board that the CIB’s insurance consultant were of the opinion that all three bidders would provide the same level of coverage and service. Mr. Mallon stated that at that point in the process, it

became a matter of the lowest price with NFP submitting the lowest bid. There were no further questions from the Board. Vice President Corbitt moved to approve the Insurance Brokerage and Advisory Services agenda item as presented awarding the contract to NFP. The motion was seconded by Secretary Ruhmkorff. The motion passed unanimously. The contract 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 Goode moved to approve the Disposal of Obsolete Equipment agenda item as presented. The motion was seconded by Board Member Lewis. The motion passed unanimously. 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 2517G, and Confirming Claims 2505C. There were no questions from the Board. Vice President Corbitt moved to approve the Operating Claims and Confirming Claims as presented to the Board. The motion was seconded by Board Member Lewis. The motion passed unanimously. The vouchers for the claims are available on the CIB's website as part of these minutes.

**Other Business.** Mary Solada took this opportunity to inform the Board of the recent passing of Dixie Gough, who had been engaged with the CIB for 37 years as Controller. Ms. Solada reported that while Ms. Gough retired from the CIB in 2009 she remained engaged as an outside Controller of the Marion County Convention and Recreational Facilities Authority Board until October 2024. Ms. Solada and the Board acknowledged Ms. Gough's long-time service and valuable work for the CIB.

Mr. Mallon informed the Board that the CIB had recently lost a long-time employee, Nathan Roberts, who had been with the CIB for over seventeen years. He shared that Nathan worked closely with Chad Wilke in the Events Department as the Set-Up Manager for ICCLOS and LOS, overseeing setting up and tearing down of all the events in both buildings making the seemingly impossible tasks possible. Mr. Mallon shared that Mr. Roberts was a tremendous leader, great person, and he would be greatly missed.

There was no other business to come before the Board.

**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 9:46 a.m.

The next meeting of the Board will be held at 9:00 am on Friday, April 11, 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