

CAPITAL IMPROVEMENT BOARD OF MANAGERS
OF MARION COUNTY
Minutes of Meeting
Friday, April 18, 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, April 18, 2025, at 100 South Capitol Avenue in the Visit Indy Boardroom located on the 3rd floor of the Indiana Convention Center in Indianapolis, Indiana, 46225.

Members present in person: Board President Marci A. Reddick, Treasurer Mick Terrell, Secretary David Ruhmkorff, Sarah Fisher, Earl Goode, Maggie A. Lewis and Jim Dora Jr.

Members present virtually: Vice-President David Corbitt.

Members absent: Jaime Bohler Smith 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"); Eric Neuburger, Stadium Director, Lucas Oil Stadium ("LOS"); Kobi Wright, Chief Legal Officer and Business Operations Director, ICCLOS; Tim Kuehr, Chief Financial Officer, ICCLOS; Chad Wilke, Director of Event Services, ICCLOS; Monique Wise, Director of Sales and Marketing, ICCLOS; Art Kodroff, Controller, ICCLOS; Caroline Cheng, Senior Accountant, ICCLOS; Taylor Schaffer, President and CEO, Downtown Indy, Inc. ("DI"); James Wallis, Visit Indy ("VI"); Chris Gahl, VI; Daren Kingi, VI; David Sease, SGA;, 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 9:00 a.m.

Minutes of the February 14, 2025 and the March 14, 2025 meetings. The minutes from the February 14, 2025 meeting and March 14, 2025 meeting were submitted to the Board for approval. Board member Lewis moved to approve the minutes as presented. The motion was seconded by Secretary Ruhmkorff.

Roll Call Vote: Mick Terrell, Yes; David Ruhmkorff, Yes; Sarah Fisher, Yes; Earl Goode, Yes; Maggie Lewis, Yes; Jim Dora, Yes; Marci A. Reddick, Yes; David Corbitt, Yes. The motion passed 8-0. The minutes are available on the CIB's website.

CIB Monthly Financial Report. Mr. Kuehr presented the February 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, Daren Kingi and James Wallis to present the Visit Indy Report on behalf of Leonard Hoops. Mr. Gahl reported on VI's leisure marketing campaign with a budget of \$1,250,000.00 to bring regional visitors into the city. He explained that VI is focusing on "Fifty Miles and Out" to go along with DI's focus of "Fifty Miles and In" for their marketing campaign. He noted that Chicago, Bloomington and Cincinnati are the top three leisure markets coming year to date through March. He reported that Big Ten March Madness set records for leisure hotel room nights over the weekends that month and promised to follow-up on these numbers at the

May CIB meeting. Mr. Kingi informed the Board that direct flights from Indianapolis to Ireland will begin in May and he and his staff are working with a group of wholesalers who are focused on bringing travel groups from Ireland to the United States. He reported that the figures for group conventions are at 57% of goal this year as compared to 47% at this same time last year. He also noted that VI is 300,000 room nights ahead of their tentative pace for the year. He reminded the Board that the ASAE convention is coming to Indianapolis next year, bringing many decision-makers for future events to town. He noted this year the event is taking place in Los Angeles and Leonard Hoops will be speaking at the event as the outgoing chair. James Wallis reminded the Board that 2024 was a record-breaking year and VI is currently running behind pace for goal for 2025 despite strong numbers for March and April. 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 for the month of March was 49.8% with overall attendance of 108,899. She added this is the highest March attendance since the Final Four was here in 2015. Ms. Wise reported that Comic-Con and the Nike MEQ Volleyball tournament both contributed to the attendance for March with both events having attendance figures in the 30,000 range. She also reported that there were two events in March that broke their attendance records for a second consecutive year. The Work Truck Show broke its attendance record in 2024 with 15,794 attendees and did it again in 2025 with 16,432 attendees. She informed the Board that Comic-Con was the other event to have consecutive record-breaking attendance with 31,094 attendees last year and with 33,966 this year. Ms. Wise reported that April is shaping up to be just as busy. She reported that FDIC arrived at the beginning of the month moving in on the 4th and just moved out the past Monday. She informed the Board that another great annual event, The Gospel Coalition, is currently moving in the south campus. She explained that the facilities department will be involved in several maintenance and repair projects in the north campus at the same time. Mr. Wise informed the Board that directly following Gospel Coalition a brand-new group, the Craft Brewers Conference and BrewExpo will be closing out the month. This building-wide event of beer brewers was booked back in 2019 by Daren Kingi's team at VI and the anticipated attendance is 10,000. She noted that when the group meets next for the May CIB meeting the Sweets & Snacks Expo will be moving in the ICC. 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 reported that the last month was busy with some large-scale events starting with two Monster Jam shows. He reported that these shows continue to set records for the client with over 40,000 attendees at each event. This was followed by the NCAA Regionals which were a great draw for the teams that were in LOS. He noted that the event was very successful despite Purdue and Kentucky losing their respective games. Mr. Neuburger informed the Board that the annual FDIC International event was very successful for the city in general and noted that they utilized the entire space at LOS including all the exhibit halls, meeting rooms as well as the field to provide a space people wanted to visit and a lot of activity the entire week. He also noted that the stadium provided the opportunity for training in the elevators and other areas that are not always readily available to be used for training purposes. Mr. Neuburger noted that the next month provided the opportunity to get a great deal of much needed maintenance done in the stadium including the continued and long overdue overhaul of the roof. He noted that this work would hopefully result in the end of any future roof issues moving forward. He informed the Board that painting and carpet replacement were also on the scheduled list of maintenance to be done over the next month. He noted that there will be some smaller events taking place as well including the Colts Draft Party, the Mini Marathon packet pick up, an Ivy Tech private even, as well as public and private tours of the stadium.

Update on current construction projects, 6th expansion of the ICC and construction of the Signia Hotel. Mr. Mallon provided an update for the Board on the construction taking place on the Signia Hotel and ICC expansion. Mr. Mallon reported that the construction project is really picking up noting that the progress is averaging two floors a week. He reported that construction of the project is

currently taking place on the 21st floor noting that there will eventually be 38 stories in total and still a long way to go before completion. Mr. Mallon reported that the glass installation is currently complete up to approximately floors twelve to fifteen and continues to jump up the elevator core. He noted that he will be conducting a tour of the project the following week with representatives from the City County Council and Mayor's office and offered to take the Board members on a tour of the model room whenever they have time in their schedules, noting that it was just across the street from the convention center. He also noted that Hilton is ramping up their hiring and recently hired a new General Manager, Kathy Heneghan, who has just started and who will be moving to Westfield from Chicago. He also noted that they hired a Director of Sales and Marketing as well as several sales personnel. He explained that they were working out some technology issues before moving into the space that was built for them in Pan Am tower. Mr. Mallon explained that the two main components involved with this project are the actual construction of the hotel and the fixtures, furnishing and equipment ("FF&E") portion which provides for all of the interior pieces of the hotel. He explained that most of the items that comprise FF&E are manufactured overseas and subject to the recent rising tariffs storyline. Mr. Mallon noted that this has been being managed very well under the Kite umbrella but noted it is a process that can change from day to day and there is a lot of effort that goes into trying to pivot with the construction side of the project. He noted that since there is not a lot of flexibility on the interior there is constant negotiation with Hilton regarding maintaining their brand standards and dealing with the rising costs. President Reddick thanked him and commended him on his efforts and for keeping his eye on the ball with regard to the day-to-day operations of the project.

Downtown Indy Economic Enhancement District Memorandum of Understanding. Mr. Mallon presented the Downtown Indy Economic Enhancement District Memorandum of Understanding (the "MOU") agenda item. He explained that ICCLOS is a part of the Indianapolis Economic Enhancement District ("EED") created by the Indianapolis-Marion County City County Council (the "CCC") to fund additional security and visitor engagement work, clean and beautify, downtown, outreach and support for unhoused persons, a low barrier shelter for downtown's unhoused population, and activate public space. Mr. Mallon noted that the CIB has been working with DI in the past on these matters and that the EED Board and is supportive of these initiatives. He added that it is a huge benefit to the business of the CIB to have the downtown area as safe, clean, and vibrant as it has been the last several years. He explained this MOU will provide funds to DI in lieu of the funds that would be provided if the CIB paid property tax. (The CIB is a municipal corporation and is exempt from paying property taxes pursuant to state law) Mr. Mallon stated that the amount of \$1,333,000.00 is what the CIB would pay in property taxes were it required to do so and this amount is included in the MOU. This payment will affect the CIB's budget and he explained that some of the other support that the CIB has given to DI in the past for projects such as "SPARK the Circle" and for the annual 4th of July fireworks will be reduced to offset the overall impact of the MOU to the CIB's budget. President Reddick introduced DI President and CEO, Taylor Schaffer, who expressed her appreciation to the CIB for all the support over the last several years. She thanked the Board for the investment that has been made in the downtown area over the last decade and in particular noting that the activation of programming has been vital to ensure that there is foot traffic and walkability in Indy's downtown. She stated that she appreciates the partnership and support and noted this is a re-imagined commitment as to how DI and the CIB can work together in the future. Mr. Mallon noted that this money will go to DI and not to the EED Board, explaining that this is a separate payment to go to a similar use. Mr. Mallon summarized the main objectives of the MOU as follows:

- Downtown Security and Visitor Engagement
- Cleaning and Beautification of Downtown Indianapolis
- Outreach support and low barrier shelter for downtown unhoused population
- Public Space Activation- making sure that places like the Circle are utilized

There were no further questions from the Board. Secretary Ruhmkorff moved to approve the Downtown Indy: Economic Enhancement District MOU agenda item as presented to the Board. The

motion was seconded by Board member Lewis. Board member Dora recused himself from the vote as he serves as a member of the EED Board.

Roll Call Vote: Mick Terrell, Yes; David Ruhmkorff, Yes; Sarah Fisher, Yes; Earl Goode, Yes; Maggie Lewis, Yes; Jim Dora, Recuse; Marci A. Reddick, Yes; David Corbitt, Yes. The motion passed 7-0.

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 Dora moved to approve the agenda item as presented. The motion was seconded by Secretary Ruhmkorff.

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

The document so approved 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 2630G, and Confirming Claims 2602C. There were no questions from the Board. Secretary Ruhmkorff moved to approve claims as presented to the Board. The motion was seconded by Board member Dora.

Roll Call Vote: Mick Terrell, Yes; David Ruhmkorff, Yes; Sarah Fisher, Yes; Earl Goode, Yes; Maggie Lewis, Yes; Jim Dora, Yes; Marci A. Reddick, Yes; David Corbitt, 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.

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 9:53 a.m.

The next meeting of the Board will be held at 9:00 am on Friday, May 9, 2025, in the Quarterback Suite at Lucas Oil Stadium, 500 South Capitol Avenue, Indianapolis, Indiana, 46225.

Marci A. Reddick, President
The Capital Improvement Board
of Managers of Marion County

David Ruhmkorff, Secretary
the Capital Improvement Board
of Managers of Marion County