

CAPITAL IMPROVEMENT BOARD OF MANAGERS  
OF MARION COUNTY  
Minutes of Meeting  
Friday, May 9, 2025  
Lucas Oil Stadium  
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, May 9, 2025, at 500 South Capitol Avenue in the Quarterback Suite located in Lucas Oil Stadium in Indianapolis, Indiana, 46225.

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

Members present virtually: None

Members absent: Sarah Fisher, Earl Goode, and Maggie A. Lewis

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"); 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; Heidi Mallin, Special Projects Manager, ICCLOS; Matt Albrecht, Pacers Sports & Entertainment ("PS&E"); James Wallis, Visit Indy ("VI"); Daren King, 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 9:02.

She began the meeting by thanking the staff involved in arranging for the May CIB meeting to be held in the Quarterback Club of LOS and thanked those in attendance for making the trip to the different location. She informed the Board that new carpet had been installed just the day before as one of the recent capital improvements taking place at the Stadium and expressed her appreciation for the opportunity for the Board to come to LOS and see this facility.

**Minutes of the April 18, 2025, meeting.** The minutes from the April 18, 2025, Board meeting were submitted to the Board for approval. Secretary David Ruhmkorff moved to approve the minutes as presented. The motion was seconded by Board Member Dora. The motion passed unanimously. The minutes are available on the CIB's website.

**CIB Monthly Financial Report.** Mr. Kuehr presented the March 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.

**Fieldhouse Management Report.** Matt Albrecht of Pacers Sports & Entertainment presented the quarterly Fieldhouse Management Report. He reported that year to date there are five fewer events in the Fieldhouse than last year, but this year's revenues are better. He reported that going into the next quarter there are holds for the Gainbridge Fieldhouse in the event the Pacers make it to the NBA Play-Offs. He noted upcoming events coming in June include three R & B concerts, High School Basketball

with Indiana vs. Kentucky and in July Gainbridge Fieldhouse will host the WNBA All Star game for the first time which is very exciting for everyone at PS&E. There were no questions for Mr. Albrecht from the Board. The Fieldhouse Management Report 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 hotel occupancy report showed March to be a record month with Marion County revenue is up 2.6% for hotel revenue and a downtown occupancy at 69.7%. He reported that downtown is up 7% in revenue and up 4.4 % in revenue per available room, pointing out that both of these categories are outperforming the general economy of the hotel world with the US averaging 2.9 % in revenue and 2.2% in revenue per available room. Mr. Hoops reported that the production report is at 72% of pace and VI is currently at 137% of lead goals for the year. He remarked that there is a lot of interest in Indy right now due to the Georgia Street project. Mr. Hoops informed the Board that the Rose Awards took place the prior week with 75 people recognized for their extraordinary service out of the 83,000 hospitality workers in Central Indiana. There were six recipients of the coveted Rose Award recognized at the annual VI sponsored event. Mr. Hoops reminded the Board that the Sweets and Snacks convention was originally in Chicago for 25 years and Indianapolis won a bid to host the event six out of eight years. This marks the second year that the event has been in Indianapolis. He noted that the event will travel to Las Vegas in 2026 and will then return to Indianapolis in 2027. President Reddick informed the Board that VI posted a nice video on Linked In featuring Mr. Mallon and others discussing the Signia project and the expansion of the Convention Center. She recommended the Board watch the video when they have the opportunity noting it visually highlights the magnitude of the project and what is currently taken place. 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 68.4% for the month of April with overall attendance of 59,183. She explained the reason for the high occupancy, but the lower attendance was primarily because there were two events in April (FDIC and Craft Brewers Association) which used a lot of space over a long span of time but with less overall attendance. She informed the Board that FDIC broke their all-time attendance record for the second year in a row. The record was broken in 2024 with attendance of 36,573 and again this year with attendance of 37,081. She noted the other large event was the Craft Brewers Association, which was a new meeting for the CIB and brought about 7,500 attendees to the city. Ms. Wise reported that currently the Sweets & Snacks show is moving in preparing for their event which begins next Tuesday and runs through Friday. Ms. Wise reported that looking ahead after Sweets & Snacks show the center will be full hosting two groups. She reported the first meeting called SAMPE, which is the abbreviation for Society for the Advancement of Material and Process Engineering. She noted this event will be in three halls. The remaining eight halls will host the second group, Railway Interchanged, a long-time repeat event for the CIB and North America's largest railway conference. She noted that the month will finish with the annual Indiana Bankers Association and the IEDC Global Entrepreneurship Network Congress. Ms. Wise noted that the first dark day since January will be on Saturday, May 24. She noted that the center will be dark race weekend and Memorial Day. The ICC Sales Report is available on the CIB's website as part of these minutes.

**Lucas Oil Stadium ("LOS") Sales Report.** Eric Neuburger welcomed the Board and presented the LOS Sales Report. He informed the Board that there were many projects taking place this month at the stadium including the installation of the new carpet in the Quarterback Suite. He informed the Board if they looked onto the field, they would see extensive rigging and platforms going up to the beams on the roof as part of an upgrade to the Verizon distributive antennae system as well as some electrical work also taking place. He noted that these projects are all things that have been needing to be addressed and complimented Mr. Boyle at this ability to schedule all of these in between all of the various events taking place at LOS. He reported that since the last CIB meeting the Stadium held a Colts Draft party which was a new event that went extremely well. He thanked the Colts for allowing

LOS to piggyback on that event and use the opportunity to recognize some of the 80,000 folks that help to keep things running on game days. He informed the Board that Edgerrin James was there to participate in the event as well. He reported that the Mini Marathon Expo packet pick-up also took place at LOS this year noting that it was moved from the usual location of ICC to accommodate the Craft Brewers Association event. LOS also hosted a large seminar from Ivy Tech earlier in the week which involved doing some programs with the Secretary of Education both in the Plaza and on the field. Mr. Neuburger reported that LOS continues to have public and private tours and informed the Board that they would be able to get a taste of the LOS tour firsthand after the meeting concludes as a tour of the Stadium would be taking place for any Board members and attendees that would like to participate. Mr. Neuburger thanked Camryn Smith, the event coordinator for organizing the meeting at the LOS location and introduced Heidi Mallin, Special Projects Coordinator for ICCLOS, to present an update to the Board on the sustainability efforts of the CIB. Ms. Mallin introduced the new ICCLOS sustainability logo to the Board. She explained that she and staff have been working on this initiative as clients have been requesting more attention be paid to sustainability of their events. She noted that she recently worked with WWETT specifically and they have improved their sustainability score from their corporate office last year to a much better score this year the WWETT representatives were very pleased with the progress. She also reported that LOS is working with (911) Cell Phone Bank to repurpose cell phones that have been lost at ICCLOS events. She explained that if the phones are not claimed after a waiting time, phones are sent to (911) Cell Phone Bank to be wiped of all data and reused to help victims of domestic abuse adding that these phones are distributed through IMPD. Mr. Mallon thanked Ms. Mallin, and the staff involved with this initiative adding that the time spent on this project was over and above their regular job duties.

**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. He informed the Board that the project is still moving at the pace of approximately a floor a week and currently they are working on the 25<sup>th</sup> floor. He reported that there were some tours of the project that took place over the last few weeks with one of them including Mayor Hogsett and members of the City County Council, including President Osili. He offered to take any interested Board members a tour as well to provide them with the opportunity to see how the CIB funds were being spent provided that the size of the tour group was less than a quorum. Mr. Mallon reported that he is continuing to work on the budget with Hilton, noting that the negotiations are ongoing. Mr. Mallon also gave a brief update on the CIB's involvement with the potential future construction of a soccer stadium in Indianapolis informing the Board that Populous has been selected as the designer for the project. He explained that the CIB interviewed a handful of other firms but given Populous' experience with soccer stadiums throughout the world, as well as having successfully worked on several projects with the CIB over the years, they were chosen. He remarked that pending the State Budget Committee review of the soccer PSDA proposal, the CIB will begin moving the design of the project forward, in order to stay on track for the desired 2028 completion of the stadium construction.

**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 Disposal of Obsolete Equipment agenda item as presented. The motion was seconded by Vice President Corbitt. 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.

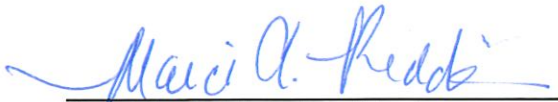
**Claims.** Mr. Mallon presented the agenda items concerning the CIB's financial claims, Operating Claims 2704G, and Confirming Claims 2691C. There were no questions from the Board. Vice President Corbitt moved to approve the Operating Claims and Confirming Claims as presented to the Board. The motion was seconded by Treasurer Terrell. The motion passed unanimously. The vouchers for the claims are available on the CIB's website as part of these minutes.

**Other Business.** 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 9:33 a.m.

The next meeting of the Board will be held at 9:00 am on Friday, June 13, 2025, in the Visit Indy Boardroom, 100 South Capitol Avenue, Indiana Convention Center, third floor, 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