

CAPITAL IMPROVEMENT BOARD OF MANAGERS
OF MARION COUNTY
Minutes of Meeting
Friday, February 13, 2026
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, February 13, 2026, 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, Bob Swintz, Jaime Bohler Smith, Bruce Donaldson, Jim Dora Jr., and Maggie A. Lewis. Members present virtually: none. Members absent: Vice-President David Corbitt, 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"); Kobi Wright, Chief Legal Officer and Business Operations Director, ICCLOS; Tim Kuehr, Chief Financial Officer, ICCLOS; Eric Neuburger, Stadium Director, Lucas Oil Stadium ("LOS"); Tom Boyle, Director of Operations, ICCLOS; Monique Wise, Director of Sales and Marketing, ICCLOS; Monica Brase, Public Information and Marketing Manager, ICCLOS; Caroline Cheng, Controller, ICCLOS; Matt Albrecht, Pacers Sports & Entertainment ("PS&E"); James Wallis, Visit Indy ("VI"); Kevin Austin, Synthesis; Curt Fritsch, CK2; 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 9:05 a.m.

Mr. Mallon recognized former Board member, Sarah Fisher, who attended the meeting, and read the following resolution of the Capital Improvement Board of Marion County into these minutes:

WHEREAS, Indiana Code 36-10-9 (the "CIB Act") empowers the Capital Improvement Board of Managers of Marion County (the "CIB") to, among other purposes, finance, own, lease, construct, equip, operate, and maintain capital improvements under the CIB Act and to do all other acts that the CIB considers necessary and appropriate to promote and publicize those capital improvements, support the sports, entertainment, convention and visitor industry, and to serve the commercial, industrial, and cultural interests of the State of Indiana and its citizens and to assist, cooperate, and fund governmental, public, and private agencies and groups for these purposes;

WHEREAS, per the CIB Act, the Governor of the State of Indiana shall appoint two members of the Board of Managers (the "Board");

WHEREAS, Governor Eric Holcomb appointed Sarah Fisher as a Board member serving two terms commencing on June 7, 2019, and ending in October 2025;

WHEREAS, Sarah Fisher has served as an invaluable member of the Board;

WHEREAS, during Ms. Fisher's tenure, the Board:

- (a) Hosted in its facilities numerous trade shows, events, meetings and concerts,

including the College Football Playoffs, Big Ten Football Championships, U.S. Olympic Swim Trials, Big Ten Division I Basketball Championships, the NCAA Division I Men's Basketball tournament, the WNBA All-Star Game and related events, the NBA All-Star Game and related events and the NBA Finals;

- (b) Started and completed major renovations of Victory Field, home of the Indianapolis Indians, including renovation of the ballpark suites, construction of the Home Plate Club and replacement of the playing field;
- (c) Started and completed a full-scale renovation of Gainbridge Fieldhouse;
- (d) Went beyond the call of duty to assist landing the American Society of Association Executives annual meeting in 2026-known as "The Superbowl" of meetings; and
- (e) Commenced the development and construction of the sixth expansion of the Indiana Convention Center including a 50,000 square foot ballroom and accompanying 800 room convention center headquarters luxury hotel;

WHEREAS, members of the Board desire to express their gratitude to Sarah Fisher for her many contributions to the Board and the CIB during her two-term tenure.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby expresses its sincere gratitude to Sarah Fisher for her excellent service as a member of the Board;

FURTHER, RESOLVED, that the Board wishes Ms. Fisher continued success in all her endeavors and expresses our hope for her continued health, happiness, and prosperity; and

FURTHER, RESOLVED, that a copy of the resolution be presented to Ms. Fisher as a token of our respect for her and her service.

President Reddick asked the Board if there was a motion to consider the Resolution honoring Sarah Fisher. Secretary Ruhmkorff moved to approve the Resolution as presented. Board member Lewis seconded the motion. The motion passed unanimously. Mr. Mallon presented Ms. Fisher with a framed photograph of the Indiana Convention Center and Lucas Oil Stadium as a token of appreciation for her years of service. Ms. Fisher addressed the Board, saying it was an honor to serve on the CIB Board and she really appreciated being able to participate in a way that was outside the box of the racing industry. She stated that she had learned so much during her time serving on the Board and enjoyed every meeting and experience related to her appointment.

Minutes of the January 9, 2026, meeting. The minutes from the January 9, 2026, meeting were submitted to the Board for approval. There were no questions from the Board. Secretary Ruhmkorff moved to approve January 9, 2026, Minutes as presented. Board member Dora seconded the motion. The motion passed 6-0. Board member Lewis had not arrived and Board member Swintz did not vote on the motion. The minutes approved are available on the CIB's website.

CIB Monthly Financial Report. Mr. Kuehr presented the December 2025 CIB Monthly Financial Report and the year to date to the Board, as well as provided a summary of the CIB's financials for 2025. He explained variances from budget where applicable and budget projections for 2026. Mr.

Kuehr answered questions from the Board. The financial report is available on the CIB's website as part of these minutes.

Election of Officers. President Reddick introduced Mary Solada, General Counsel to the Board. Ms. Solada reminded the Board members that the CIB's governing statute requires an election of officers after January 15th each year. Upon a motion by Member Lewis and seconded by Member Dora, and by a unanimous vote, the following Board members were elected to serve as Officers:

Marci A. Reddick, **President**
David E. Corbitt, **Vice President**
Michael C. "Mick" Terrell, **Treasurer**
David Ruhmkorff, **Secretary**

Fieldhouse Management Report. Matt Albrecht of Pacers Sports & Entertainment ("PS&E") presented the Fieldhouse Management Report. He reported on the second quarter ending December 31, 2025. (PS&E's fiscal year is from July 1 through June 30.) He noted sixty-nine events were budgeted for this quarter with a total of sixty-seven events taking place. He reported this third quarter was going well with a busy February and March calendar which includes several concert events as well as the Women's Big 10 tournament. The Fieldhouse Management Report is available on the CIB's website as part of these minutes.

Visit Indy Report. President Reddick introduced James Wallis to present the Visit Indy Report. Mr. Wallis reminded the Board that after the record year of 2024, expectations for 2025 were realistically lower but he reported that the hotel revenue for the year was only off by 3.8%. He informed the Board that the downtown and the entire MSA sold more rooms in 2025 than it ever had before. He noted that the month of December put VI over the previous record with the downtown demand up 12% over 2024 due in part to a strong PRI event. Overall, 2025 was a much better year for VI than anticipated. Mr. Wallis reported that the VI Sales team exceeded their goals for the year with record bookings contributing to a solid future. He reported that 2026 has started strong with bookings of 80,000 room nights in January which is quite a bit higher than the typical numbers for the first month of the year. There was discussion regarding the positive feedback related to the new Signia Hotel as well as the proposed Ritz hotel. Mr. Dora commented on the impact the increased 300,000 hotel room nights supply is having on the non-downtown Marion county hotels. He expressed the need for VI to remain vigilant regarding increasing sales goals to accommodate this increased supply of rooms available. President Reddick noted that VI will be presenting a report at an upcoming Board meeting that will explain its goal setting process each year and discuss the data used when making VI's sales projections. Mr. Mallon also stated that the CIB is cognizant of all the hotels and the continued work that needs to be done as the downtown compression reaches out to other areas. 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 that the January 2026 occupancy rate for the ICC was 43.9% compared to 38.5% last year, while overall attendance was 82,630 compared to 128,300 last year. She explained this decrease was in part due to the big snowstorm the city experienced in mid-January resulting in significant cancellations at the ICC. In particular, the Central Zone Volleyball event was impacted by the snowstorm as they needed to cancel the second day of the tournament. She noted that this group will be returning next month for the Nike MEQ tournament which is the larger of the two events. Ms. Wise reported that JAMfest broke a record this year with attendance of 42,455. She noted January closed with two strong events in Circle of Stars and Fencetech. Ms. Wise informed the Board that the annual WWETT Show begins next followed by the NFL Combine. She noted the NFL renewed its commitment to have the Combine remain in Indianapolis through 2028. Ms. Wise informed the Board that before the next meeting the center will host the Airport Planning Design & Construction Symposium hosted by the American Association of Airport Executives for the first time followed by the annual NTEA Work

Truck Show. She reported that move-in for the NCAA Fan Experience will begin in mid-March with many other Final Four events to follow, noting that it has been eleven years since the Final Four was in Indianapolis. The ICC Sales Report is available on the CIB's website as part of these minutes.

President Reddick recognized Ms. Wise for her work organizing and coordinating the CIB's 60th Anniversary celebration event as well as her role in producing the mini documentary about the history of the CIB and the CIB's impact on the City of Indianapolis. The documentary may be viewed on the Capital Improvement Board website. Member Bohler Smith thanked staff for the documentary. She commented on the important role the CIB played in bringing the Pan Am Games to Indianapolis and the substantial impact the organization has had on the city's economics. She shared that she included the documentary as part of her lesson plan in a course in tourism she teaches and remarked on the overall legacy of the CIB.

Lucas Oil Stadium ("LOS") Sales Report. Eric Neuburger presented the LOS Sales Report. He reported that since the last Board meeting VI hosted its annual State of Tourism event at LOS which was a huge success and that Pat McAfee received the annual Bill McGowan Leadership Award. Other notable events included Mid-America Pool trade show which expanded its footprint this year onto the field as well as the Central Zone Volleyball event with a smaller set up due to the winter weather but still having a successful weekend. Mr. Neuburger informed the Board that LOS hosted the Peyton Manning Celebration of Care Gala, a benefit for the Peyton Manning Children's Hospital, earlier in the week. Mr. Neuburger reported that the annual Monster Jam shows brought over 80,000 attendees to LOS over the two shows. He noted this is a fan favorite and growing event that continues to have an impact on revenue as Mr. Neuburger reported that the same promoter would be coming back for the Supercross event. Upcoming events at LOS include the WWETT show as well as several private events, followed by the NFL Combine. Mr. Neuburger reported that the Combine continues to grow and continues to be a big part of the February schedule at LOS. He reported that the outdoor experience portion of the Combine Fan Fest will shift to Capitol Avenue, adding that this will provide more visibility to the public. Mr. Neuburger reported that the fifth concert of 2026 was announced with Post Malone coming to LOS in June. He noted this was in addition to the two Morgan Wallen concerts in May, the Bruno Mars concert in September, and the Ed Sheeran concert in October. He said that he and the LOS staff continue to make the addition of concerts to the schedule of events a priority and they are working on bringing additional artists to LOS in 2027. Mr. Neuburger reported that the 2026 NCAA Men's Final Four tournament is currently the biggest event coming up, adding that it has been in planning for years. He reported that an operations seminar for the event took place recently at LOS and included other future hosts cities for the Final Four and members of their operations staff. He reported that set-up for the Final Four begins March 17th.

Update on current construction projects, Signia Hotel and Podium. Mr. Mallon provided an update for the Board on the construction taking place at the Signia Hotel and the Podium. He reported that it has been a challenging last few weeks due to the weather, adding that the project has lost about a week's time on the progress because of the high winds, low temperatures, and large amounts of snow. The work to enclose the remainder of the building is taking place and that progress will be visible from the outside. He reported that AES Indiana was able to secure permanent power in the building and within the next weeks the project will have heat and steam. The elevators will be functioning and usable throughout the entire structure, noting this is a key milestone for the building. Mr. Mallon informed the Board that activities on Georgia Street will be featured as part of the Final Four festivities and during that time there will be a temporary lull in the construction process. The project will resume after the Final Four.

ICC Connector to Signia Hotel – BP #9 Contract Award. Mr. Mallon presented ICC Connector to Signia Hotel – BP #9 Contract Award agenda item to the Board. He explained the scope of this contract is to provide carpet tile flooring for the interior sky bridge walkway from the ICC to the Signia Hotel and that the project was bid publicly under the Ind code 5-22-7. Mr. Mallon reported that the CIB received

four bids. The low bid was submitted by Superior Carpet Installers in the amount of \$28,685.30. Mr. Mallon said the contractor identified a large scope of work not calculated in its overall cost post bid. The bidder then requested approval to withdraw their bid due to the scope gap and CIB granted that request. The second lowest responsible and responsive bid was submitted by Blakeley's Corporation in the amount of \$63,800.00. Staff and counsel recommended awarding the contract to Blakeley's Corporation in the amount of \$63,800.00. There were no questions from the Board. Member Lewis moved to approve the ICC Connector to Signia Hotel – BP #9 Contract Award agenda item as presented to the Board. Secretary Ruhmkorff seconded the motion. 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. Member Dora moved to approve the Disposal of Obsolete Equipment agenda item as presented. Member Lewis seconded the motion. The motion passed unanimously. The documents relating to the Disposal of Obsolete Equipment so approved are 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 3407G, and Confirming Claims 3396C. There were no questions from the Board. Member Dora moved to approve the Claims as presented to the Board. Member Lewis seconded the motion. The motion passed unanimously. The claims so approved are available on the CIB's website as part of these minutes.

Other Business. There was no Other Business to present at this time.

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 10:03 a.m.

The next meeting of the Board will be at 9:00 am on Friday, April 10, 2026, 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