

CAPITAL IMPROVEMENT BOARD OF MANAGERS
OF MARION COUNTY
Minutes of Meeting
Friday, March 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, March 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, Vice-President David Corbitt, Treasurer Mick Terrell, Secretary David Ruhmkorff, Bob Swintz, Jaime Bohler Smith, Jim Dora Jr., and Maggie A. Lewis, as well as Ex-Officio Board Member Leonard Hoops. Members present virtually: Bruce Donaldson. Members absent: None.

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; Tom Boyle, Director of Operations, ICCLOS; Eric Neuburger, Stadium Manager, Lucas Oil Stadium ("LOS"); Chad Wilke, Event Services Director, ICCLOS; Monique Wise, Director of Sales and Marketing, ICCLOS; Monica Brase, Public Information and Marketing Manager, ICCLOS; Kristin Fernandez, Senior Business Operations Manager, ICCLOS; Chris Gahl, Visit Indy ("VI"); James Wallis, VI; Kevin Austin, Synthesis; Alysa Larson, Sign Works; 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 9:03 a.m.

Minutes of the February 13, 2026, meeting. The minutes from the February 13, 2026, meeting were submitted to the Board for approval. Vice President Corbitt moved to approve the minutes as presented. Secretary Ruhmkorff seconded the motion.

Roll Call Vote: Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; David Ruhmkorff, Yes; Bob Swintz, Yes; Jaime Bohler Smith, Yes; Maggie Lewis, Yes; Jim Dora, Yes; Bruce Donaldson, Yes; The motion passed 9-0. The minutes are available on the CIB's website.

CIB Monthly Financial Report. Mr. Kuehr presented the January 2026 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 Leonard Hoops to present the Visit Indy Report. Mr. Hoops reported that January hotel report was not favorable due to the large amount of snow and cold weather and affected the ability to obtain hotel business by approximately 25%. He commended the efforts of the CIB and VI staff in acting quickly to reschedule a portion of the volleyball tournament that was affected by the harsh weather and noted it was remarkable that the occupancy downtown for the month was only down 2.9% from the previous year. He reported that year-to-date for the month of January that VI was behind its goal for bookings and at 90% of goal for leads. Mr. Hoops informed the Board that Daren Kingi had retired from VI as Vice President of Sales effective March 1st. Chris Gahl had been promoted earlier in the year and will take on some of the responsibilities previously held by Mr. Kingi. Additional responsibilities will be given to Joyce Russell, recently promoted to VP of Sales, and Diane Whittsett, Senior Sales Manager. Additional staff will be hired for the sales department. Mr. Hoops reported on hotel occupancy rates noting that four of the seven

days of the week consistently had over 70% occupancy in 2025. The VI report is available on the CIB's website as part of these minutes.

Mr. Hoops continued his report with a presentation requested by President Reddick to explain VI's annual goal setting process in detail for the Board. Mr. Hoops described VI's key goals for 2026:

- Convention Booked Room-Nights: 873,600 (contracted)
- Convention Lead Room-Nights: 3,240,775
- Friday/Saturday Non-Group Room-Nights: 1,078,632
- Web User Sessions: 4,870,104
- Non-Capital Improvement Board Revenue: \$ 2,088,500

Mr. Hoops discussed the criteria that VI uses in its goal-setting process consisting of group booked room nights, group-lead room nights and Friday/Saturday leisure room nights explaining the methodology for each in detail and providing multiple examples to illustrate each criterion. He also provided an overall "Compression Analysis (STR)" and "Market Zone Performance" explaining how they relate to the goal-setting process. There was discussion amongst the Board members and questions for Mr. Hoops regarding VI's procedures and forecasting practices. President Reddick thanked Mr. Hoops for his report. VI's Key Goals for 2026 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. The ICC's occupancy rate for February was 60.1% with attendance of 37,724 compared to last February's occupancy of 59.4% and attendance of 34,587. Ms. Wise reported that the biggest highlights for February were two annual events: the WWETT convention and the NFL Combine. There were several small to medium sized shows that contributed to surpassing the 60% occupancy mark including the Indiana Health and Safety Conference, Indiana Green Expo, and Indiana Home and Garden Show. Ms. Wise also reported there were two groups in the ICC for the first time this February. CoreMark Expo, with convenience store food options, and Forte, focusing on AV design. Ms. Wise informed the Board that March began with the NTEA Word Truck Show for thirteen days. She reported that after this show the ICC will have its first dark day since January. She informed the Board that the Nike Mid East Qualifier volleyball tournament with anticipated attendance of over 40,000 athletes and spectators follows the break and that March will finish with the NCAA Final Four Dan Fest and the National Association of Basketball Coaches convention. She concluded her report by informing the Board that the ICC will not be dark again until September. 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 LOS took advantage of a couple slow days to begin rigging for the NCAA Final Four thereby enabling staff to prepare for the set-up of lighting and sound. He noted since the last meeting LOS hosted WWETT followed by the NFL Combine which was very successful and full of local attendees and people from all over the country. He thanked the continued efforts of VI and Chris Gahl for working to keep the Combine in Indianapolis. Mr. Neuburger reported the previous weekend LOS hosted Supercross having high attendance numbers. He informed the Board that this weekend the Indiana Robotics championship event was taking place. Stages were set up all over the LOS field for the students to present their projects. The event is expected to have attendances of over 10,000 fans and 2,000 students. Mr. Neuburger reported that after this weekend everything at LOS will be focused on the Final Four. He noted that this event was bid for and awarded in 2018.

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 new convention center ballroom podium. Mr. Mallon reported that furniture will begin to be moved into the hotel's four hundred rooms next month, including cabinetry, desks, and bed frames. This work will take place while the rest of the building is being completed, which will abbreviate the time necessary after the building is completed to prepare it for opening. Mr. Mallon reported that things are going well and noted the recent cold weather conditions of snow and strong

winds presented challenges and delays for construction. He noted that the opening date for the hotel is currently forecast to be in early December 2026. Mr. Mallon informed the Board that at next month's meeting Colliers, the real estate brokerage firm working with the CIB to manage Pan Am Tower, will be presenting an update on the progress.

Bad Debt Write-Off. Mr. Kuehr presented the Bad Debt Write-Off agenda item to the Board, noting that the CIB has not written off bad debt since 2024. He explained the total of \$56,311.50 requested to be written-off is 0.13% of rent and labor reimbursements with the 30-year average bad debt write-off for the CIB being 0.19%. He stated that both amounts are considered to be extremely low by accounting standards. Vice President Corbitt moved to approve the Bad Debt Write-Off agenda item as presented to the Board. Member Lewis seconded the motion.

Roll Call Vote: Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; David Ruhmkorff, Yes; Bob Swintz, Yes; Jaime Bohler Smith, Yes; Maggie Lewis, Yes; Jim Dora, Yes; Bruce Donaldson, Yes; The motion passed 9-0. The Bad Debt Write-Off document is 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 Disposal of Obsolete Equipment agenda item as presented. Member Lewis seconded the motion.

Roll Call Vote: Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; David Ruhmkorff, Yes; Bob Swintz, Yes; Jaime Bohler Smith, Yes; Maggie Lewis, Yes; Jim Dora, Yes; Bruce Donaldson, Yes; The motion passed 9-0. The list of the obsolete equipment to be 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 3481G, and Confirming Claims 3469C. There were no questions from the Board. Vice President Corbitt moved to approve claims as presented to the Board. Board member Lewis seconded the motion.

Roll Call Vote: Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; David Ruhmkorff, Yes; Bob Swintz, Yes; Jaime Bohler Smith, Yes; Maggie Lewis, Yes; Jim Dora, Yes; Bruce Donaldson, Yes; The motion passed 9-0. The claims are available on the CIB's website.

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

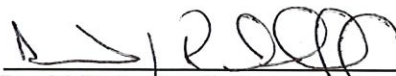
Public Comment. President Reddick asked if there were any members of the public who wished to speak at the meeting. There were no comments from the public.

Adjourn. President Reddick adjourned the meeting at 10:05 a.m.

The next meeting of the Board will be held 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