

CAPITAL IMPROVEMENT BOARD OF MANAGERS  
OF MARION COUNTY  
Minutes of Meeting  
Friday, April 10, 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, April 10, 2026, 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, Bob Swintz, Jim Dora Jr., and Maggie A. Lewis. Members present virtually: Bruce Donaldson and Jaime Bohler Smith. Members absent: None. Ex-Officio Board Member Leonard Hoops was not in attendance.

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; James Wallis, Visit Indy ("VI"); Rich Forslund, Colliers; Matt Langfeldt, Colliers; 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).

Note\* Treasurer Mick Terrell had another commitment and left the meeting once a quorum of board members attending in person was confirmed.

President Reddick called the meeting to order at 9:00 a.m. She began the meeting by thanking the staff of ICCLOS and everyone involved with the NCAA Final Four that took place earlier in April. She reported it was a huge success for the City of Indianapolis and recognized the hard work done by the staff every day of the year that ultimately makes these events possible.

**Minutes of the March 13, 2026, meeting.** The minutes from the March 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; David Ruhmkorff, Yes; Bob Swintz, Yes; Jim Dora, Yes; Bruce Donaldson, Yes; Jaime Bohler Smith, Yes; Member Lewis had not yet arrived. The motion passed 7-0. The minutes are available on the CIB's website.

**Update from Colliers.** President Reddick introduced Rich Forslund and Matt Langfeldt of Colliers, the real estate brokerage firm working with the CIB to lease and manage Pan Am Tower, to present an update on the progress thus far. Mr. Mallon noted the Pan Am Tower is owned by the Building Facilities Corporation and he noted that he has been involved along with Mr. Boyle, Mr. Kuehr and Stormy Six-Poe of the CIB, with President Reddick also engaged in the design process to update the building. Mr. Forslund and Mr. Langfeldt provided a detailed presentation of the Pan Am Tower project including a PowerPoint with artist renderings of renovations to be made to the building and exterior of the site. They emphasized the need for a space conducive to a hybrid work environment after the pandemic and explained how this influenced the design plans for the renovated space. They noted that several current tenants have signed lease extensions and that the goal is to attract new tenants in the tourism, convention, and sports business once the renovation project is complete. There was discussion amongst the Board members and Mr. Forslund and Mr. Langfeldt,

as well as Mr. Mallon with various questions from the Board regarding the project. The team from Colliers addressed all the questions and comments in detail with Mr. Mallon and President Reddick providing additional information and explanation as needed. Everyone agreed that it was great to see the original vision of the building come back. Colliers presentation is available on the CIB's website as part of these minutes.

**CIB Monthly Financial Report.** Mr. Kuehr presented the February 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 James Wallis to present the Visit Indy Report. Mr. Wallis reported that VI hosted twelve customers for the Final Four including FDIC, WWETT, Society of Cardiologists and the College of Surgeons. He also noted there was extensive nation media coverage over the course of the event. Mr. Wallis reported that the VI team worked with the Indiana Sports Corp. at the media center for the Final Four and noted that the Today Show and segments from CNN were broadcast live from the Indianapolis in connection with Final Four events. He recognized the staff at LOS and ICC for their job on the Final Four and highlighting Indianapolis so well during this event. Mr. Wallis noted that while hotel occupancy in Indianapolis and central Indiana was down in January due to the large amount of snow affecting the sales numbers, February occupancy rates improved. He reported that Marion County increased 4.9% in demand, revenue increased 1% and occupancy increased by 5.7% in February. He noted the downtown area remained the about the same. He reported that the VI team is working on marketing plans for the summer tourism season and that VI will update the Board at a later meeting. Mr. Wallis shared that the VI sales team performed well this first quarter, booking 98% of its goal and adding that this is the best first quarter he can recall in the years he has been with VI. He concluded by saying VI is off to a strong start and they anticipate 2026 being a good year. 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. The ICC's occupancy rate for March was 54.5% with attendance of 52,057. She explained the attendance was considerably lower than last year because the last third of the month was spent moving in the Final Four Fan Fest. The Final Four was a huge success taking place over four days and bringing over 50,000 guests to the ICC. Ms. Wise explained that the NCAA finished the final move out the previous day after being in the ICC for a total of sixteen days. She informed the Board that Alpha Kappa Alpha sorority Central Regional Conference was currently on the North Campus of the ICC and the long-time annual conference, MPACT, will begin moving into the South Campus the following day. Ms. Wise reported that FDIC International would arrive for move in the following week with an estimated attendance of over 38,000 fire and rescue industry professionals. She reported the month of April would end with the IU Health 500 Festival mini marathon packet pick-up and with the American Coatings biennial international convention. 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 Indiana State Robotics championship event was a big success with students from all over the state displaying their exhibits over the entire field at LOS. He explained it is always a special event and an opportunity for students to receive recognition for excellence in academics at LOS, as well as their performance in sporting events. when the Indiana State High School Championships take place each November. Mr. Neuburger noted that once that event was complete the focus was on the Final Four. He reported that it was a great performance from the move into the Stadium to the moment the confetti fell the night of the championship game. He informed the Board that this event was bid and awarded in 2018, and it was exciting to see it come full circle and be executed so successfully eight years after all the planning and preparation began. Mr. Neuburger relayed to the Board that he had had several conversations with the executives at the NCAA and all the comments were complimentary, from the record food and beverage sales to the exemplary job done by the housekeeping, trades and events staff. He remarked he was proud of what the City of Indianapolis was able to do with the Final Four event. Mr. Neuburger informed the Board of some notable upcoming events at LOS including FDIC International, the Military Job Fair, the Pickle Packers, as

well as several private events all leading up to the two Morgan Wallen concerts in May. He remarked that both shows are almost sold out and they will start the run of concerts at LOS for 2026.

**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 explained that when the CIB began working with AECOM Hunt on the project, they contractually implemented a few benchmarks to measure progress. One of these benchmarks was a commitment to deliver four hundred complete rooms by April 13, 2026. Mr. Mallon reported that this benchmark has been reached as the construction of all the rooms has been completed, but he explained there is still work to be done with regard to adding the furniture into the rooms. He reported that he anticipated beginning the process of adding the hard furniture, including cabinetry, desks, and bed frames the following week. He noted that the project is going well and on schedule. He reported that the estimated completion time for the Georgia Street project at this time is early September.

**Claims.** Mr. Mallon presented the agenda items concerning the CIB's financial claims, Operating Claims 3566G, and Confirming Claims 3555C. 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.

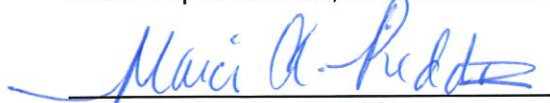
**Roll Call Vote:** *Marci* A. Reddick, Yes; David Corbitt, Yes; David Ruhmkorff, Yes; Bob Swintz, Yes; Maggie Lewis, Yes; Jim Dora, Yes; Bruce Donaldson, Yes; Jaime Bohler Smith, Yes; The motion passed 8-0. The claims are available on the CIB's website.

**Other Business.** Mr. Mallon informed the Board that the Building Facilities Corporation ("BFC"), is considering a minor role in a downtown entertainment-focused redevelopment project led by the Simon Family that is designed to support the sports and tourism industry in Indianapolis. Mr. Mallon explained that this potential project may be discussed at a future CIB meeting and that he wanted to provide the Board with preliminary information: the project would involve a construction loan for a new entertainment venue located at 231-235 South Meridian Street. A written consent to the loan by the BFC would be discussed at a future Board meeting. The BFC's involvement would be limited to providing a \$9M construction loan to be forgiven over 7 years with 1/7 of the loan being forgiven each year, provided that the venue was leased. President Reddick noted that the loan would be guaranteed as well. Mr. Mallon advised that Board that he would provide additional details regarding the project in the upcoming weeks but wanted to give the Board advance notice of the potential project. There was no further business to discuss.

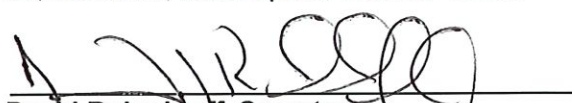
**Public Comment.** President Reddick asked if there were any members of the public who wished to speak at the meeting. There were no comments from the public.

**Adjourn.** President Reddick adjourned the meeting at 9:41 a.m.

The next meeting of the Board will be held at 9:00 am on Friday, May 8, 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