

CAPITAL IMPROVEMENT BOARD OF MANAGERS
OF MARION COUNTY
Minutes of Meeting
Friday, March 8, 2024-9:00 am
ICC Boardroom
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 8, 2024 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, Earl Goode, Jim Dora Jr. and Jaime Bohler Smith.

Members present virtually: Maggie A. Lewis

Members absent: Secretary David Ruhmkorff and Sarah Fisher.

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"); Tom Boyle, Director of Operations, ICCLOS; Kobi Wright, Chief Legal Officer and Business Operations Director; ICCLOS; Eric Neuburger, Stadium Director, Lucas Oil Stadium ("LOS"); Tim Kuehr, Chief Financial Officer; ICCLOS; Chad Wilke, Director of Event Services, ICCLOS; Monique Wise, Director of Sales and Marketing; ICCLOS; Monica Brase, Public Information and Marketing Manager, ICCLOS; Art Kodroff, Controller, ICCLOS; James Wallis, Executive Vice President and Chief Operating Officer, Visit Indy ("VI"); Chris Gahl, Executive Vice President and Chief Marketing, VI; Daren Kingi, Senior Vice President and Chief Sales Officer, VI; David Sease, SGA; Kevin Austin, Synthesis; and members of the media. (A copy of the list of those in attendance is attached hereto).

President Reddick called the meeting to order at 9:01 am.

Minutes of February 23, 2024. President Reddick presented the Minutes from the February 23, 2024 CIB Meeting to the Board for approval. The documents referenced are attached hereto and made a part of these minutes.

Vice President Corbitt moved to approve the **Minutes of February 23, 2024** agenda item as presented. The motion was seconded by Mr. Dora.

Roll Call Vote: Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; Jaime Bohler Smith, Yes; Earl Goode, Yes; Jim Dora, Yes; Maggie Lewis, Yes; The motion passed 7-0.

CIB Monthly Financial Report. Mr. Kuehr presented the CIB financial report for the month of January 2024 to the Board. Mr. Kuehr reviewed the financial statements for the month and year to date with the Board members explaining variances from budget and answering questions as necessary. The financial report is attached hereto and made a part of these minutes.

Visit Indy Report. James Wallis began the presentation of the **Visit Indy Report** and informed the Board that Leonard Hoops was traveling and that he along with Daren Kingi and Chris Gahl would deliver the VI report. Mr. Wallis reported the first month of 2024 showed hotel performance up over 2023, with the region being up 7.5% in revenue and Marion County up 11.6%. He reported the

downtown set a revenue record with revenue up 23.1% for the month of January year over year. Daren Kingi presented the VI Sales update. He reported that while VI had not reached goal numbers yet, they are 7% ahead of the 2023 numbers. He noted that the tentative pipeline numbers are very strong at 166% of their goal figures. He reported that his staff had twelve site inspections within the first fifteen days of the month which is the most they have ever done in that amount of time which was very encouraging. He explained to the Board that there is 33% conversion rate of site visits to booking a convention. Chris Gahl continued the VI report with the marketing perspective. Mr. Gahl reminded the Board that the NFL Combine met in Indianapolis following the last Board meeting noting that there were 1,200 credentialed media present for the event. He also shared that VI held an outreach event with the media to inform them of upcoming events including the USA Swimming trials. Mr. Gahl reported a record 27,000 visitors to the fan component of the NFL Combine. He noted that just 6,600 people participated in the fan event two years ago. He reminded the Board that Indianapolis has the Combine until 2025 but that other cities have shown interest in hosting the event, in particular Phoenix and Dallas. He stated that VI and the CIB will continue to do everything they can to keep the event in Indianapolis. Mr. Gahl thanked Mr. Neuburger and Ms. Wise on their contributions to the fan-facing component for the NFL Combine remarking that the facility looked incredible both in person and as presented on television. Mr. Gahl reported that VI is anticipating over 100,000 visitors to central Indiana for the solar eclipse in April. He also reported that VI will be launching the new leisure ad campaign in the next month. Mr. Gahl also mentioned that the INDex retail space in the Pan Am building which was activated for the NBA All-Star weekend was a success and that work is being done to secure new tenants such as the Eiteljorg Museum, the Indiana State Museum, and the Indianapolis Zoo for the space to provide an opportunity for visitors to connect with cultural and entertainment opportunities in the city. He concluded his presentation by reporting that the All-Star Fan Crossover event, which took place in the Convention Center, had approximately 190,000 visitors making it the largest footprint for this NBA event to date. Mr. Gahl shared a hand-out document outlining the results of the most recent VI Ad campaign with the Board members and promised to email the document to the Board members that were not present at the meeting. The documents referenced in this report are attached hereto and made a part of these minutes.

ICCLOS Sales Reports. Monique Wise presented the *Indiana Convention Center (ICC) Sales Report*. She reported the ICC's occupancy was 71.4% for the month of February with overall attendance of 103,581. She noted that these numbers can be attributed to a very successful NBA All Star Weekend with approximately 60,000 guests visiting the Convention Center over the course of the weekend. The NFL Combine started right after the All Star event. She reminded the Board that while the main event took place at the stadium the ICC hosted several ancillary meetings and events including NFL Media, ESPN, NFL PA, as well as the main media room and workout facility for the athletes. Ms. Wise reported that the NTEA Work Truck Show move-in closed out the month of February. She noted that Capitol Sports Nike Mideast Qualifier would move in early next week and that when the Board meets again on April 12, it would be the first move in day for FDIC. Ms. Wise shared upcoming events including Indiana Comic Con, Digital Solutions Cooperative, MPACT, CLD's Minority Achievers Awards & Scholarship Banquet, Walmart Digital Connect and HT Hackney. The corresponding documents are attached hereto and made a part of these minutes. There were no questions from the Board at this time. President Reddick thanked Ms. Wise for her report.

Eric Neuburger presented the *Lucas Oil Stadium ("LOS") Sales Report*. Mr. Neuburger informed the Board that the NFL Combine was the focus for LOS over the last two weeks adding it was a big success. He said that the NFL was pleased with the execution of work by the LOS staff as well as the continued fan and City support. He reported the LOS also hosted the annual NTEA Work Truck show. Mr. Neuburger reported that the current field at LOS almost completely gone and the new field will be installed in July following the USA Olympic Team Swimming Trials. He highlighted upcoming events including the return of the fan favorite event SuperCross (from the same promotion company that brings Monster Jam to the Stadium), the Indiana State Robotics Championships, and two Morgan Wallen concerts. This concert kicks off the start of the Stadium's record seven concerts this year. Mr.

Neuberger reported that the ticket sales for the Morgan Wallen concerts were approaching the 100,000 mark. He concluded his report saying it promised to be a very busy and exciting summer at LOS. There were no questions from the Board at this time. President Reddick thanked Mr. Neuberger for his report.

Mr. Mallon presented a brief update to the Board on the CIB's current construction projects including the 6th expansion of the Convention Center and the Signia Hotel. He noted that he will be updating the Board on a regular basis at the CIB monthly meetings moving forward as the project progresses. He reported that the project currently is shoring up the sides of the existing garage and that during this work an old streetcar tunnel made of limestone was discovered. The tunnel ran from directly underneath Illinois Street to Union Station and was not listed on any maps or the title work. He commented this discovery was great for history buffs but not good for drilling purposes and that it set the project back a little bit. Mr. Mallon also reported that an upcoming phase of the work will be the largest concrete pour in the history of the State of Indiana. It will take place over an eighteen hour period and will involve over one thousand concrete trucks. The CIB and the City's Department of Public Works will take appropriate steps to ensure safety and provide public notice of the work.

Resolution Authorizing Purchase of Real Estate for Marshaling Yard. Mr. Mallon presented the Resolution Authorizing Purchase of Real Estate for Marshaling Yard agenda item to the Board. Mr. Mallon explained that as downtown Indianapolis is becoming more developed, there is an issue evolving with regard to a shortage of parking, specifically for trucks and trailers involved in the events taking place at the ICC. He added that having available parking available within a mile of the ICC is very important for our clients involved in ICC events resulting in the need to develop a vehicle marshaling yard before it becomes a greater problem. He explained that the CIB has engaged Colliers Real Estate to look for a location for a future marshaling yard. Colliers identified a parcel of land just north of the interstate on Ray Street. Mr. Mallon explained that there are a total of three parking lots at this location with two of them under lease and one currently available for use. He explained this acquisition would be a revenue producer but that the main point in acquiring this real estate would be to block it out and ensure that the CIB has the land to utilize and prevent another party from purchasing it and developing on it. He stated that this type of property is disappearing from the area as the City continues to grow. Mr. Mallon introduced Mary Solada to further explain what the proposed resolution. Ms. Solada noted that it has been a while since the CIB has acquired any real estate and she outlined the steps that the CIB is required to take according to state stature to purchase real estate. She explained that the CIB must get two appraisals of the real estate proposed to be acquired and it cannot pay more than the average of the two appraisals. Ms. Solada added that the resolution is asking the Board for permission to allow Mr. Mallon to proceed with the two appraisals and begin this process. Ms. Solada explained that there will be various other steps involved and that Mr. Mallon and Counsel will regularly report to the Board and update as the project develops. Ms. Reddick commented that the CIB also will conduct due diligence that is standard for acquiring commercial real estate as part of this potential purchase transaction.

Vice President Corbitt moved to approve the Resolution Authorizing Purchase of Real Estate for Marshaling Yard agenda item as presented. The motion was seconded by Mr. Dora.

Roll Call Vote: Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; Jaime Bohler Smith, Yes; Earl Goode, Yes; Jim Dora, Yes; Maggie Lewis, Yes; The motion passed 7-0. A copy of this resolution is attached hereto and made a part of these minutes.

Claims. Mr. Mallon presented the next agenda items covering the CIB's financial claims, Operating Claims 1451G, and Confirming Claims 1421C, as described in the voucher documents attached hereto and made a part of these minutes. There were no questions from the Board. Vice President Corbitt moved to approve the Operating Claims 1451G and Confirming Claims 1421C agenda item as presented. The motion was seconded by Treasurer Terrell.

Roll Call Vote: Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; Jaime Bohler Smith, Yes; Earl Goode, Yes; Jim Dora, Yes; Maggie Lewis, Yes; The motion passed 7-0 and Operating Claims 1451G and Confirming Claims 1421C were approved as presented.

Mr. Mallon next presented the CIB Building Facilities Corporation Operating Claims BFC04 attached hereto and made a part of these minutes. There were no questions from the Board. Vice President Corbitt moved to approve the Operating Claims BFC04 as presented. The motion was seconded by Treasurer Terrell.

Roll Call Vote: Marci A. Reddick, Yes; David Corbitt, Yes; Mick Terrell, Yes; Jaime Bohler Smith, Yes; Earl Goode, Yes; Jim Dora, Yes; Maggie Lewis, Yes; The motion passed 7-0 and the CIB Building Facilities Corporation Operating Claims BFC04 were approved as presented.

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.

The next meeting of the Board will be held at 9:00 am on Friday, May 10, 2024.

Adjourn. President Reddick adjourned the meeting at 9:35 am.



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