



AUTHORITY BOARD MEETING

Date/Time: Thursday, November 8, 2023; 12:00 P.M.

Location: Coronado Performing Arts Center, New Lobby
314 North Main Street, Rockford, IL 61101

MINUTES

Board Members Present: Craig Thomas Rudy Valdez Megan McCoy
John Phelps Geno Iafrate Staci Brown
Bobbie Holzwarth Dan McMahon

Board Members Absent: Tom Walsh

Others Present: Alderman Chad Tuneberg
Alderman Frank Beach
Tim Rollins, Attorney
Beth Howard, Friends of Coronado
Julie Thomas, Rockford Symphony Orchestra
Vanessa Hita, Rockford Dance Company
Epic Jones, West Side Showroom

Staff Present: Gretchen Gilmore, General Manager, ASM Rockford
Doug Johnson, Assistant General Manager, ASM Rockford
Jackie Powers, Finance Coordinator/RAVE Board Secretary, ASM Rockford

Chairman Thomas called the meeting to order at 12:01 P.M.

Craig Thomas calls the meeting to order. Chairman Thomas introduces and welcomes new board member Staci Thomas.

MINUTES – The minutes from the September 27, 2023, meeting are reviewed and approved.

MOTION: To approve the September 27, 2023, minutes made by Bobbie Holzwarth, second by John Phelps. Motion passes unanimously.

COMMITTEE REPORTS

- **Finance** **Mr. Tom Walsh, Chair**
John Phelps defers to the General Manager's report.
- **Executive** **Mr. Craig Thomas, Chair**

Craig Thomas reviews the October ribbon cutting ceremony at the BMO Center and a facility tour held with our state representatives, the Mayor of Rockford, and others, to show them our progress and thank them for their assistance.

- **Davis Park** **Mr. Tom Walsh, Chair**

No report at this time.

- **Coronado** **Mr. Craig Thomas, Chair**

No report at this time.

- **DEI Advisory Group**

Gretchen Gilmore discusses the mural commissioned for The BMO Center and how it highlights our sense of community pride and inclusiveness. Gretchen Gilmore and Doug Johnson report the local artwork curated for the Coronado Performing Arts Center has been well received. Gretchen Gilmore reports as part of the ASM Global Acts project we have hired a marketing intern through a Rock Valley College grant.

- **Governance** **Mr. Tim Rollins, Attorney**

No report at this time.

- **Capital Improvement** **Mr. John Phelps, Chair**

No report at this time.

TREASURER'S REPORT – Mr. Tom Walsh, Treasurer

Deferred to General Manager's Report

GENERAL MANAGERS REPORT – Ms. Gretchen Gilmore, GM

Gretchen Gilmore reviews the September financials and highlights recent events with an emphasis on the increase of Food and Beverage sales. Gretchen Gilmore and Doug Johnson discuss the effect of a canceled, no-risk event on the budget and the higher cost of utilities. Gretchen Gilmore reports the audit fieldwork is completed and the audited financial report should be ready to be presented at the December 8th board meeting. Craig Thomas states he also had his yearly interview with the auditors. Gretchen Gilmore informs the board that we will be changing accounting platforms per corporate request. Gretchen Gilmore will begin working on the financial forecast and plans to have November and December financial reports to present in January.

Regarding the budget, Craig Thomas updates the board regarding the IGA with the City of Rockford and states the intention of the new IGA funding agreement will maintain receiving the historical subsidy but will contractually be segregated to provide the funding necessary for capital needs pursuant to the established 20-year plan. Gretchen Gilmore adds that rather than using funds from the Redevelopment fund to pay our debt, going forward we will be paying our own debt directly.

Rudy Valdez comments on the success of the George Lopez event.

Frank Beech requests and is given clarification on the IGA meetings with the City of Rockford. The possible impact of the upcoming Hard Rock Casino on the budget is discussed. Geno Iafrate shares the goal is to have complimentary, not competing events and long-term success for all venues making Rockford and

entertainment destination. Bobbie Holzwarth states her comfort as a board member with the terms of the IGA in regard to protecting both the facilities and the city's investment.

MOTION: To approve the September 2023 financials made by Rudy Valdez, second by Bobbie Holzwarth. Motion passes unanimously.

Doug Johnson provides a programming update. Craig Thomas questions if there has been a fall-off since the initial surge of ticket buyers after the re-opening following the pandemic. Doug Johnson agrees there has been a slight fall-off which he attributes to the economy and reports we are in-line with current regional ticket-buying patterns. Gretchen Gilmore praises the event staff at the venues for their hard work during the very busy month of October.

Gretchen Gilmore provides a construction update, including the escalator project from Phase 2 and remaining punch list items from Phase 3. The exterior concourse concrete project is further delayed due to finding previous sub-standard waterproofing work that needs to be corrected before moving forward. It is possible weather may delay the completion of the exterior concourse concrete until Spring.

Gretchen Gilmore reports the new website for all venues should be up and running on schedule by the end of December. Gretchen Gilmore informs the board that Bethany Bohn, Director of Marketing and Private Event Sales is attending a private events program with corporate to learn how to generate more private events at our venues. The recent private Ingersoll event is discussed and praised, along with a brief discussion of its economic impact on the community.

Gretchen Gilmore relays the recent announcement that ASM Global is being purchased by Legends Hospitality and is optimistic the acquisition will make us stronger in the industry and encourages anyone with questions to reach out to her. Gretchen Gilmore informs the board the Downtown Open Container Entertainment District policy goes into effect December 1st, but our venues will be opting out of participation due to liability concerns.

Gretchen Gilmore reports recent inspections by the city Fire Marshall have taken place and we have hired a consultant to address the concerns of hosting events such as Monster Trucks. Doug Johnson interjects such events are monitored closely and have been within safety limits. Chad Tuneberg and Frank Beach request more information regarding the inspections and offer their support.

Gretchen Gilmore informs the board we are working with third party vendors for part time event staffing to provide a positive experience for our patrons.

COUNSEL'S REPORT – Attorney Tim Rollins

None at this time.

CHAIRMAN'S REPORT

Craig Thomas discusses the Legends Entertainment acquisition and its possible implications and will keep the board informed as to any developments.

Craig Thomas Updates the board regarding the ongoing parking discussions with Winnebago County regarding Urban Equities use of certain spaces.

Chairman Thomas reports there is a meeting scheduled with the City of Rockford to discuss dynamics of the IGA renewal, specifically regarding the support of Winnebago County.

Craig Thomas informs the board advisory committees are being restructured and reviews parameters for any attendance of the committee meetings to comply with the Open Meetings Act. The updated committees will

be as follows: Finance Committee, Executive Committee, DEI Committee, Program Advisory Committee, Marketing and Social Media Committee, Capital Planning Working Group, and a Hockey Advisory Committee.

OLD BUSINESS:

None at this time.

NEW BUSINESS:

None at this time.

ADJOURNMENT – The Authority Board adjourned at 12:54 P.M.

MOTION: To adjourn made by Rudy Valdez, second by Megan McCoy. Motion passes unanimously.

Respectfully Submitted

Jackie Powers, Authority Board Secretary/ FOIA Officer