



AUTHORITY BOARD MEETING

Date/Time: Wednesday, November 20, 2019; 12:00 p.m.

Location: BMO Harris Bank Center (Board Room – Lower Level)
300 Elm Street, Rockford, IL 61101

MINUTES

Board Members Present: Craig Thomas Michael Schirger
Mike Dunn John Phelps
Martesha Brown Rudy Valdez
Sunil Puri Howie Heaton

Board Members Absent: Tom Walsh

Others Present: Alderman, Frank Beach
Alderman, Chad Tuneberg
John Butitta
Attorney, Tim Rollins

Guests: Taylor W. Dixon, Senior Accountant, Wipfli
Jerry Funk, Senior Manager, Wipfli

Staff Present: Troy Flynn; Executive Director, BMO Harris Bank Center
Lauren Hurt; RAVE Secretary/Staff Accountant, BMO Harris Bank Center
Mike Walsh; Director of Operations, BMO Harris Bank Center
Julie McIntyre; Purchasing/Office Manager, BMO Harris Bank Center
Kristen O’Halloran; Booking Manager, BMO Harris Bank Center
Gretchen Gilmore; Director of Finance, BMO Harris Bank Center
Jena Keith; Director of Ticketing Services, BMO Harris Bank Center

Chairman Craig Thomas called the meeting to order at 12:04 AM.

MINUTES – The minutes from the October 23, 2019 meeting were reviewed and approved.

MOTION: Motion to approve October 23, 2019 minutes made by Mike Dunn, second by Howie Heaton. Motion passes unanimously.

COMMITTEE REPORTS

- **Finance** **Mr. Sunil Puri, Chair**

John Phelps defers to the Treasurer's report for the presentation of the fiscal year 2019 audited financials.

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

Craig Thomas updates the board on the discussion with SMG regarding management restructure. After the finance committee reviewed these recommendations a return on investment analysis was requested by the finance committee from SMG. The ROI was recently received and will be reviewed by the finance committee at a later time.

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

John Phelps states that there is going to be a meeting to try to reprogram the Lorden Building with discussion on the costs associated with this. Martesha Brown informs the board that the RACVB has applied for grants to help fund the free concert programming planned for the summer of 2020.

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

None at this time.

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

None at this time.

- **Program Advisory Group** **Mr. Michael Schirger, Chair**

Michael Schirger defers to the General Manager's report.

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

John Phelps states there has been subsequent meetings with City staff to add to the capital improvement plan. Craig Thomas states there is a meeting scheduled to discuss the status of the City's review of this plan. Sunil Puri recommends that we have an economic impact report done. The board decides to reach out to the City and the Mayor to see if they can perform one.

TREASURER'S REPORT

Mr. Sunil Puri, Treasurer

Gretchen Gilmore introduces Wipfli auditors to present the audited financials. Jerry Funk presents the audited financials to the Board and their recommendations for the next fiscal year. Jerry Funk states the only recommendation for internal controls is the segregation of duties. Howie Heaton asks how we are going to reconcile the internal controls recommendation that occurs yearly. Gretchen Gilmore states that we have made changes this year to help with accounts receivable invoicing and receiving money. Taylor Dixon states the trade tracking was also another area that needs to be improved upon. Craig Thomas asks what we have implemented to correct this. Gretchen Gilmore states that we have improved our tracking and there has been a form implemented to better track trade. Jerry Funk states the audit went smooth and there weren't any adjustments. John Phelps adds that looking at the audited financials you can see that revenue is our area that needs to be improved upon.

MOTION: Motion to approve fiscal year 2019 audited financials made by John Phelps, second by Mike Dunn. Motion passes unanimously.

Sunil Puri defers to Gretchen Gilmore. Gretchen Gilmore presents October's financials. The expenses have improved compared to last year October. Gretchen Gilmore presents the forecast for November. The year to date comparison is not too far off because we are just slightly behind. The forecast currently has 3 holds at the BMO that are waiting to be confirmed or are awaiting to materialize. Sunil Puri reviews the forecast and states his concerns with the forecast. Craig Thomas asks Gretchen Gilmore to evaluate our operational subsidy aside from the capital improvements.

MOTION: Motion to approve October 2019 financials made by Sunil Puri, second by Howie Heaton. Motion passes unanimously.

GENERAL MANAGERS REPORT

Mr. Troy Flynn, Executive Director

IceHogs Update: Troy Flynn states October had 13 events and November has 24 events. The IceHogs have their last two games of the month coming up. Home Opener and Military Appreciation Night have been our strongest games this season. October, on average had 400 more people than last year's October games. Event contribution is ahead in the first 9 games. The sales team has had training by Gary Michaels who has presented at the AHL for many years. The training program will continue throughout the year.

Marketing Update/Events Update: Troy Flynn states the BMO and CPAC websites should be launched in the next month or so. There are 83 total events on sale right now. Troy Flynn states the NBA G-League went well, although, we fell short of budget the games far exceeded expectations with good media for it. Troy Flynn states Jehovah's Witness' has come back and asked to sign a contract for the next five years. This would interfere with the ability to book large concerts at the BMO during that time. Craig Thomas asks for finance to do an analysis that would help the board understand what type of impact this will have on the BMO and not being able to book any concerts during that time.

Corporate Sponsorships: Troy Flynn states corporate sponsors are 94% renewed, 88% inventory sold and there are some sponsorship contracts out for the Coronado.

COUNSEL'S REPORT – Attorney Tim Rollins

None at this time.

CHAIRMAN'S REPORT – Mr. Craig Thomas

Craig Thomas states while attending an IceHogs game two weeks ago he incurred a parking issue. There were not any parking attendants at the Wyman parking deck to accept season ticket holder parking passes. Troy Flynn reached out to ABM and they stated they forgot to open the deck. Troy Flynn states that he had another complaint from a STH with the same issue. Troy Flynn reached out to the City regarding the complaints.

CLOSED SESSION

None at this time.

OLD BUSINESS:

None at this time.

NEW BUSINESS:

None at this time.

ADJOURNMENT – Motion to adjourn made by Howie Heaton, second by Martesha Brown. Motion passes unanimously. The Authority Board adjourned at 1:11 P.M.

Respectfully Submitted,

Lauren Hurt, RAVE Secretary/FOIA Officer