



## AUTHORITY BOARD MEETING

**Date/Time:** Wednesday, February 27, 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                      Howie Heaton  
Sunil Puri    Rudy Valdez  
Mike Dunn    Tom Walsh

**Board Members Absent:** Marcus Hill, Sr.                      Michael Schirger  
Fred Wescott  
John Phelps

**Others Present:** Alderman, Frank Beach  
Attorney, Tim Rollins

**Guests:** Isaac Guerrero; Local Editor, Rockford Register Star  
Carrie Hagerty; Director of Finance, City of Rockford  
Todd Cagnoni; City Administrator, City of Rockford

**Staff Present:** Mike Walsh; Director of Operations, BMO Harris Bank Center  
Julie McIntyre; Purchasing/Office Manager, BMO Harris Bank Center  
Gretchen Gilmore; Director of Finance, BMO Harris Bank Center

**Chairman Craig Thomas called the meeting to order at 12:02 PM.**

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

**MOTION:** *Motion to approve January 23, 2019 minutes made by Mike Dunn, second by Rudy Valdez. Motion passes unanimously.*

### COMMITTEE REPORTS

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

Defers to treasurer's report.

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

None at this time.

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

Tom Walsh states the final report from the consulting team is due sometime toward the end of March. Todd Cagnoni states there was a walk-through of the park and an evaluation of the Lorden building with the frozen water pipe and heat going out.

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

Craig Thomas states the MOU is still in the draft process; and maintenance issues are still being addressed. The WJE report, with regards to the concrete façade, was given to Mark Kalusic, with the City of Rockford.

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

None at this time.

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

Defer to the General Manager's report.

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

## **TREASURER'S REPORT**

**Mr. Sunil Puri, Treasurer**

Sunil Puri states we are a decent ways away from our budget. This year he believes we will barely have enough to cover our subsidy, which has gone down, barely covering our negative cash flow. Gretchen Gilmore states we are lower compared to last year. We missed budget due to the IceHogs, primarily. Gretchen Gilmore reminds the Board the year-to-date difference is actually just one month. We are off mainly in tickets, then expenses are high. There is an evaluation being done to determine the reasoning. So far \$12,000 has been identified in utility tax just this year. The electricity is \$35,000 off compared to usual. The advertising, sponsorship is doing well. We just received the Illinois Lottery Cup agreement. The IceHogs are at 21 games compared to 25 games for this time last year. Unfortunately, the forecast will eat up the capital fund money that we were hoping to contribute. Sunil Puri states we need to increase our revenues and cut back our expenses. Craig Thomas states we need more shows. Gretchen Gilmore states our Sikich contract is up so she is shopping for a new audit firm.

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

## **GENERAL MANAGERS REPORT**

**Mr. Troy Flynn, Executive Director**

***IceHogs Update:*** Gretchen Gilmore states the IceHogs are 4<sup>th</sup> place in the league. The sales team is working on renewals for season ticket holders and the increase in prices are to be announced. This Friday is country night, with the last Friday game and last \$2 Bud Light night. There will be a press conference for the jersey auction in the Blue Flame Lounge tomorrow at 1 p.m. March 16 is Dino night, with the Burpee Museum, which includes a Jane the bobblehead giveaway. Season ticket holder dinner is Tuesday March 12.

Marketing Update/Events Update: Gretchen Gilmore states the new marketing campaign is available to view at winwinrockford.com through the CVB and River District. There are 29 total programs in February. We have brought in 70,000 guests to the downtown area this month. Recently announced but not on sale is Gordan Lightfoot, Joe Bonamassa and Get the Led Out; on sale is RBRM, Manson/Zombie concert, the Underwater Bubble Show, Beloit Symphony, and the Piano Guys. Currently we have 166 programs booked for this fiscal year. The CYT was a really big success at the Coronado. Gretchen Gilmore states Legally Blonde had to be refunded 2/5 of the tickets due to an ice storm. Kane Brown was good but there were several incident reports that are being investigated. Gretchen Gilmore gives an update on ongoing issues with the BMO, CPAC and parking. Craig Thomas states the Coronado had a storm drain pipe freeze up. Mike Walsh states the storm drain has been fixed, the repairs needed are for the drywall and flooring in the corner space. Craig Thomas states the Disney On Ice event broke record sales for Disney compared to previous years.

Corporate Sponsorships: Corporate is 95% renewed; 76% premium inventory is sold.

**COUNSEL’S REPORT – Attorney Tim Rollins**

None at this time.

**CHAIRMAN’S REPORT – Mr. Craig Thomas**

None at this time.

**CLOSED SESSION**

None at this time.

**OLD BUSINESS:**

None at this time.

**NEW BUSINESS:**

Carrie Hagerty, City of Rockford Director of Finance, attends and reviews the redevelopment fund projections and assessment for the Board.

Mike Walsh updates the Board on the Wiss Janey report for the concrete repairs at the BMO.

**ADJOURNMENT** – The Authority Board adjourned at 12:55 p.m.

Respectfully Submitted,

Lauren Hurt, RAVE Secretary/FOIA Officer