



AUTHORITY BOARD MEETING

Date/Time: Wednesday, November 14, 2018; 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 Rudy Valdez
John Phelps Mike Schirger
Mike Dunn Howie Heaton
Tom Walsh Sunil Puri

Board Members Absent: Marcus Hill, Sr.
Fred Wescott

Others Present: Alderman, Chad Tuneberg
Anthony Cervini, Sikich Auditor

Staff Present: Troy Flynn; Executive Director, BMO Harris Bank Center
Lauren Hurt; Staff Accountant/RAVE Board Secretary, BMO Harris Bank Center
Jena Keith; Director of Ticketing, BMO Harris Bank Center
Mike Walsh; Director of Operations, BMO Harris Bank Center
Kristen O’Halloran; Booking Manager, 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 October 24, 2018 meeting were reviewed and approved.

MOTION: *Motion to approve October 24, 2018 minutes made by John Phelps, second by Mike Dunn. Motion passes unanimously.*

COMMITTEE REPORTS

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

Sunil Puri defers to the Treasurer’s Report.

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

None at this time.

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

None at this time.

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

Craig Thomas states he has given the revised MOU to the City.

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

None at this time.

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

None at this time.

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

Craig Thomas states the Capital Improvement Plan has been presented to a City representative. RAVE will be presenting fiscal year 18 results to the City on Monday, November 19, 2018.

TREASURER'S REPORT

Mr. Sunil Puri

Gretchen Gilmore states the IceHogs did better this month compared to last year, with averages increasing. Same for the Coronado. The BMO had Alabama which didn't create the results we expected and when you compare to last year, there were 3 other events. The expenses are higher, the utility costs are being analyzed because they are significantly higher compared to prior years. Gretchen Gilmore states once we get November's financials done the budget will be worked on. Once the budget is done we will have to make up the numbers December through June. Then forecasting can be pushed. Mike Dunn asks for an explanation on parking. Troy Flynn states that this \$300,000 loss in parking would put us in the positives for the year if we were still able to manage parking. Mike Dunn would like this kind of impact to be reported to the City.

MOTION: Motion to approve October 2018 financials made by Mike Dunn, second by Rudy Valdez. Motion passes unanimously.

Anthony Cervini presents the fiscal year 18 Audited Financial Report for RAVE. The Board would like management to evaluate the segregation of duties comment and reduce the severity of the comment in the Audit Report for next year.

MOTION: Motion to approve fiscal year 2018 Audited Financial Report made by Rudy Valdez, second by Howie Heaton. Motion passes unanimously.

GENERAL MANAGERS REPORT

Mr. Troy Flynn

IceHogs Update: Troy Flynn states we are ahead of ticket sales and revenue compared to last year. Our benchmark goals are for the 2016 season, which we are behind on. Troy Flynn updates the Board on the coaching changes with the IceHogs and Blackhawks. Currently, the team is 8-4-1-2 which is second in the central division. The external campaign is being finalized with marketing/advertising into Chicago. A visual identity campaign is being pushed locally to help drive walk up sales and increase fan base. Troy Flynn shares

the promotions that are going on “4 for \$44” includes 4 tickets, 4 hot dogs, and 4 sodas; “Hogs and Hops” is another promotion that includes 1 ticket and \$2 beers for \$22 on select Fridays, “Gobble up the savings” with the logo of the Blackhawks feathers behind Hammy in a pilgrim hat. These pushes are for the last home game of the month. There have been a few Snapchat filters created to reach a younger demographic. With these filters there have been 16,000 shares in the last two games. The return on using the Snapchat filters are beneficial.

Marketing Update/Events Update: Troy Flynn states we have 11 ticketed events this month, with 6 of those occurring this week. Newly released shows; Sesame Street Live, Disney On Ice, and One Night with Queen. There are 38 programs on sale currently, not including IceHogs, which is a 7 program increase from the last meeting. Nutcracker sales are down from what is being expected. The marketing team has reached out and offered assistance for marketing. There is an opportunity in December for Troy to meet with a new promoter in Chicago. There is a possible project with the CVB on a basketball tournament, and a possible Olympic qualifier event that we will be hosting in the first weekend of October next year, through Gordon Kay. We are awaiting estimates on the repair work for the BMO and the Coronado. The BMO and Coronado have both had repairs done to them to prepare for winter.

Corporate Sponsorships: Troy Flynn states we have increased corporate sales. Premium inventory is around 80% sold.

COUNSEL’S REPORT – Attorney Tim Rollins

None at this time.

CHAIRMAN’S REPORT – Mr. Craig Thomas

Craig Thomas reports the RCCA, Rockford Coronado Concert Association, is going to be winding down there operations.

CLOSED SESSION

None at this time.

OLD BUSINESS:

None at this time.

NEW BUSINESS:

None at this time.

ADJOURNMENT – The Authority Board adjourned at 12:52 p.m.

Respectfully Submitted,

Lauren Hurt, RAVE Secretary/FOIA Officer