



AUTHORITY BOARD MEETING

Date/Time: Wednesday, February 28, 2018; 12:00 P.M.

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

MINUTES

Board Members Present: John Phelps Tom Walsh
Sunil Puri Michael Schirger

****NO QUORUM****

Board Members Absent: Craig Thomas Howie Heaton
Fred Wescott Marcus Hill, Sr.
Mike Dunn Rudy Valdez

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

Guests: Dan McMahon; Producer, The Midwest Sound

Staff Present: Troy Flynn; Executive Director, BMO Harris Bank Center
Jollene Haney; Staff Accountant/RAVE Board Secretary/RAVE FOIA Officer, BMO Harris Bank Center
Gretchen Gilmore; Director of Finance, BMO Harris Bank Center
Julie McIntyre; Office Manager, BMO Harris Bank Center
Kristen O’Halloran; Booking Manager, BMO Harris Bank Center
Mike Walsh; Director of Facilities, BMO Harris Bank Center

Vice Chairman John Phelps calls the meeting to order at 12:09 P.M.

MINUTES – The minutes from the January 24, 2018 were deferred to March. There is no quorum.

COMMITTEE REPORTS

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

Sunil Puri defers to Treasurer’s report.

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

John Phelps defers to Programming.

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

Michael Schirger reports the first Americana Stage Series event was a success on Friday. We sold 261 tickets and the stage was full. Michael Schirger invited Dan McMahon to give a brief overview of the show since he is the person that has helped bring Ryley Walker in. Dan McMahon states that everything went smooth and he received many compliments on the aesthetics and the atmosphere of being on the stage. Troy Flynn reports this was a refreshing step into the genre. We aren't going to see big financial returns on this which was the thought process going into it, but it was successful. Michael Schirger states that things continue to move along with other events as well. Troy Flynn reports we had over 20,000 people in the buildings over the last week and close to 50,000 for the month. This week is going to be busy as well. WWE has John Cena in our arena and this has made our sales great. Our ticket sales for Disney on Ice were better than last year which was a big year for that event. The next Americana series; Erik Koskinen, is March 23. Cirque is selling well but could be doing better. Jersey Boys is coming April 21 as part of our Broadway series and is close to being sold out already. Tom Walsh asks about how this affects our Self-Promoter Pool and whether we will be replenishing the funds when we make money on the Self-Promoted events. Michael Schirger states this last event should either positively affect this fund or at least break even. There are a lot of factors still going into this calculation.

- **Capital Improvement** **Mr. John Phelps, Vice Chairman**

John Phelps reports they are continuing to meet and refining the capital budget. They are at a point where Mike Walsh has carried it out 10 years and they are looking to extend it to 15 years. The next step would then be to bring it to the Finance Committee and then there will be a report for the Board at the next meeting. Through this evaluation process, we have become aware of some concrete deterioration around the outside of the BMO. We have brought in a concrete expert to check the integrity and repair. They are currently putting together a report for us.

TREASURER'S REPORT

Mr. Sunil Puri, Chair

Gretchen Gilmore reports January 2017 compared to January 2018 actuals, we have outperformed in the BMO because we had Jeff Dunham. The IceHogs averages were much lower. Last year they had one additional game and the Cubs Trophy. January to budget is not very far off. REO Speedwagon was scheduled for January but had to reschedule to September. If we had REO Speedwagon in January, we most likely would have made budget. The ancillaries are down because of the IceHogs. Corporate Sponsorships continue to increase. Expenses are lower in almost all categories. Year-to-Date we continue to be behind. The IceHogs contribute 69% of that, the Coronado is 29%, and BMO is 11%. In the future, we do see the Coronado and the BMO percentages coming down because of increased programming. We will start seeing some positives in March and April. The year-to-date expenses are up because of the League Dues that we expense per game and we have two additional games this year. The comparative IceHogs per caps for concessions show this year's December numbers at \$8.94 compared to last year at \$8.55. Sunil Puri reports that our operating loss, which does not include our City Subsidy, has gone from \$-200K to \$-300K to now this year we are forecasted at \$-600K.

GENERAL MANAGERS REPORT

Mr. Troy Flynn

IceHogs Update: Troy Flynn reports that we have dropped in our rankings in the AHL for attendance. There are two new teams in the AHL that skew these numbers slightly. We are in the process of recruiting a new Manager of Ticketing at this time, however the quality of applicants aren't there at this time. The Chicago Wolves have also dropped in attendance as well. It appears we are one of five teams in the AHL that are struggling with their attendance.

Marketing Update/Events Update: Troy Flynn reports the events to pay attention to are Jersey Boys, Cirque, and Erik Koskinen. In March we have Get The Led Out, Laugh-A-Thon, WWE, RCCA, RSO, IKWF, Alan Jackson, and another on-stage artist. We will be announcing Steve Stills and Judy Collins soon. We are going to be hosting some rehearsal days. We are also going to have a Circus again but this one will only have ponies and the children tickets will be free.

COUNSEL'S REPORT

Attorney Tim Rollins

No report at this time.

CHAIRMAN'S REPORT

Mr. Craig Thomas

No report at this time.

OLD BUSINESS:

None at this time.

NEW BUSINESS:

None at this time.

ADJOURNMENT – Vice Chairman John Phelps adjourns the meeting at 12:59 P.M.

Respectfully Submitted,

Jollene Haney