

WILL COUNTY METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY

Date: September 26, 2018

Authority Memo Number **041-2018 August 22, 2018 Regular Meeting Minutes**

The August 22, 2018 regular meeting of the Will County Metropolitan Exposition and Auditorium Authority Board was held at 15 E. Van Buren Street, Joliet, Illinois 60432. Chairman Bob Filotto opened the meeting at 4:08 P.M. with a quorum present and welcomed Board members and the public.

Members Present: Joe Carlasare, Donnie Chestnutt, Jane Condon, Bob Filotto, Tom Osterberger, Jeff Pierson, Kathy Trizna and Council Liaison Pat Mudron

Members Absent:

Others: Legal Counsel David Silverman, Mahoney, Silverman & Cross; Rialto Square Theatre Foundation Board member(s), IATSE Local 124 member(s) and members of the public and the press

Staff: Val Devine, Jack Ericksen, Jan Gilligan, Karen Leno, Marilyn McSteen and others, as available

APPROVAL OF MINUTES

Authority Memo Number **036-2018 August 22, 2018 Regular Meeting Minutes**

Motion: Osterberger moved and Chestnutt seconded approval of the July 25, 2018 minutes, as presented.

AYES: Members Carlasare, Chestnutt, Condon, Osterberger, Pierson, Trizna and Filotto

NAYS:

Vote: The Chair requested a motion. With the motion on the floor he called a voice vote. "Ayes" were heard; no negative votes were offered. Motion passed.

Public to be Heard Re: Agenda Items – None.

Authority Memo Number **037-2018 Operational Bills Paid and Payable**

Motion: Osterberger moved and Condon seconded approval of bills paid in the amount of \$282,990.32 and payable in the amount of \$286,105.70, as presented.

AYES: Members Carlasare, Chestnutt, Condon, Osterberger, Pierson, Trizna and Filotto

NAYS:

Discussion: The Chair said July profit / loss compared to budget and August 1 to 22 check detail and checks paid and payable was submitted. MoatzArt web development company is under contract and bills hourly for graphic design and site updates. • Accounts payable aging was \$286,105.07 as of August 22. The Chair invited questions; none were asked. • July profit / loss statement: income of \$222,000 vs. budget of \$194,000 for a net income of \$38,000 vs. the negative \$51,000 per budget. Leno stated the annual budget amount is estimated by anticipated activity each month, rather than dividing the budget number by 12. • The July 31 balance sheet at \$181,000 won't agree with accounts payable dated August 22. The Chair invited further questions

and, hearing none, requested a motion and, with the motion on the floor, directed roll be called. Motion passed (see above).

Authority Memo Number **038-2018 Financial Statements**

Motion: Pierson moved and Chestnutt seconded acceptance of financial data into the minutes.

AYES: Members Carlasare, Chestnutt, Condon, Osterberger, Pierson, Trizna and Filotto

NAYS:

Report: The Chair reviewed financial statements.

OLD BUSINESS

Authority Memo Number **051-2017 Dedicated Funding Source(s) for the Rialto Square Theatre**

Report: The Chair deferred to Carlasare who stated that the letter to legislators had been completed. He will provide Council Liaison Mudron a copy for council members to review / modify and endorsement by those in agreement.

NEW BUSINESS:

Authority Memo Number **039-2018 Review of July 25, 2018 Executive Session Minutes**

Motion: Osterberger moved and Condon seconded a motion to approve, but not release, the minutes of the July 25, 2018 executive session meeting, as presented.

AYES: Members Carlasare, Chestnutt, Condon, Osterberger, Pierson, Trizna and Filotto

NAYS:

It was Legal Counsel's suggestion that this memo be approved, but not released at this time.

Motion passed.

EXECUTIVE REPORTS: Authority Memo Number **040-2018**

RST Foundation: Condon reported RSTF member Ed Jarot had looked into the matter of Foundation funds that cannot be liquidated; he determined that such funds may be held in interest bearing accounts. Legal Counsel suggested the Foundation provide Business Manager Leno written documentation of the status of such fund(s). • Tricia Simpson spoke fondly of her experiences on the Foundation Board and she looks forward to continuing the Foundation's endeavors with fellow members. • The following officers were elected: Jeff Hettrick, President; Ed Jarot, Vice President; Tim Shanahan, Treasurer; Jen Howard, Secretary. • Ericksen reported Home for the Holidays sponsors have been generous in funding the events. Additional funds have been donated in support of the shows.

Executive Director's Report: Events: Devine reported four public ticketed events resulted in 3800 tickets. In addition, two weddings, a 'tour and organ concert' and four weekly tours were held. On August 12, a Public Service Announcement was taped at the Rialto. The Rialto Volunteer organization purchased a corn popper, which was extremely popular among *The Sandlot* movie goers. (Freshly popped corn will also be available, in two locations, at the showing of *Father of the Bride*.) **Operations:** Repair numbers for Two Rialto Square are in the approval process. ServicePro (water extraction service) is waiting for an independent electrician to determine whether 2RS electric lines and outlets are functional. Elevators are undergoing an independent review to determine whether water damage was the causal factor for malfunctions. • Building engineers

are addressing remodeling projects in the dressing rooms. • Rialto staff participated in Kidsfest. • Devine will attend a VenuWorks' Conference for its venue directors September 10 through 12. • In response to a request from the press, Devine reported that 2RS is no longer providing a positive revenue stream to support the theatre and that the Authority Board in its due diligence will make the best decision for the future of 2RS and the Rialto.

Chairman's Report: The Chair notified members the FY 2017 audit reports had been printed and could be picked up in the business office. He directed the Fiscal Year 2017 audit be put on September's agenda and noted auditors may be invited to provide a report. • In regard to Two Rialto Square's vacancy rate, the Chair said 2RS cannot contribute to a positive revenue stream at this time.

Committee Report(s): Condon reported the building committee met and discussed 2RS repairs, replacement of an engineer, who resigned, and the tech director position.

Public to Be Heard – Members of the public who wished to speak were heard.

Executive Session

The Chair advised those present that an executive session was required to discuss the potential sale of property.

Motion: Pierson moved and Chestnutt seconded the meeting into executive session to discuss matters regarding the sale of property.

AYES: Carlasare, Chestnutt, Condon, Osterberger, Pierson, Trizna and Filotto

NAYS:

Note: The only matters which may be discussed in executive session are stated in the motion. The open meeting may reconvene if members find it appropriate.

Adjournment:

Motion: Chestnutt moved and Condon seconded adjournment.

The Chair called a voice vote. "Ayes" were heard. There were no dissenting votes; motion passed. The meeting adjourned at 5:05 P.M.

Minutes respectfully submitted by Jan Gilligan, Recording Secretary

Kathy Trizna, Board Secretary

*Unapproved minutes distributed in Board Packets are subject to change.
Approved minutes are posted on www.rialtosquare.com /Public Information/Approved Minutes.*