

WILL COUNTY METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY

Date: October 24, 2018

Authority Memo Number **049-2018 September 26, 2018 Regular Meeting Minutes**

The September 26, 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 4:00 P.M. with a quorum present and welcomed Board members and the public. The meeting opened with the Pledge to the Flag.

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

Members Absent: Kathy Trizna (excused)

Others: Legal Counsel David Silverman, Mahoney, Silverman & Cross Law Firm; Mary Lancaster and Tom Lancaster, Wermer, Rogers, et al, LLC; City Manager David Hales; 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, Brett VanFleet and others, as available

APPROVAL OF MINUTES

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

Motion: Carlasare moved and Chestnutt seconded approval of the August 22, 2018 minutes, as corrected.

Vote: With the motion on the floor, the Chair invited questions; hearing none, he called a voice vote. "Ayes" were heard. The Chair invited opposing votes: No response. Motion passed.

Authority Memo Number **042-2018 Operational Bills Paid and Payable**

Motion: Pierson moved and Chestnutt seconded approval of bills paid and payables totaling \$459,008.56, as presented.

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

NAYS:

Discussion: The Chair reviewed the report: \$340,982.21 in payables and as of 09/26/18, accounts payable totaling \$118,026.35. The Chair invited and addressed members' questions and requested a motion. With the motion on the floor, the Chair directed roll be called. Motion passed (see above).

Authority Memo Number **028-2018 Financial Statements**

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

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

NAYS:

Discussion: The Chair reviewed financial statements and, with a motion on the floor, directed roll be called. Motion passed (see above).

OLD BUSINESS:

Authority Memo Number **051-2017 Dedicated Funding Source(s) for the Rialto Square Theatre**
Report: The Chair deferred discussion to executive reports.

NEW BUSINESS:

Authority Memo Number **044-2018 Fiscal Year 2017 Audit**

Motion: Pierson moved and Chestnutt seconded acceptance of the Fiscal Year 2017 Audit, as presented.

Report: Tom Lancaster reported details of the audit. The governmental (Rialto Square Foundation) experienced a 2% decrease in FY 2016 – 2017, but trending up. However, financial restrictions impacted the Authority's business operations: Rialto Square Theatre, Rialto Office Complex and Two Rialto Square. At the conclusion of the report, the Chair requested a motion and, with the motion on the floor, called a voice vote. 'Ayes' were expressed and opposing votes were invited; none were expressed. Motion passed.

Authority Memo Number **045-2018 Sale of Property**

Motion (following Executive Session): Chestnutt moved and Pierson seconded approval for Executive Director Devine to submit information to local newspaper(s) regarding the sale of property commonly known as Two Rialto Square, 110 – 116 N. Chicago Street, Joliet, IL. The property consists of a six-story structure and a two-story structure containing approximately 67,425 square feet of rentable area generally situated at the southeast corner of Chicago and Clinton Streets in the City of Joliet, Illinois P.I.N's: 7-10-323-001-0000 and 07-10-323-002-0000.

Authority Memo Number **046-2018 August 22, 2018 Executive Session Minutes**

Motion: Pierson moved and Chestnutt seconded a motion to approve, but not release, the executive session minutes of August 22, 2018.

Note: Legal Counsel had reviewed and made suggestions, which were incorporated into the document presented to Board members.

Vote: The Chair called a voice vote. 'Ayes' were heard; opposing votes were invited without response. Motion passed.

Authority Memo Number **048-2018 Potential Sale of Marquee Component**

Motion: Chestnutt moved and Pierson seconded approval of the sale of the marquee component in the amount of \$10,000.00, inclusive of the cost of transportation to the buyer.

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

NAYS:

Discussion: RSTF President, Jeff Hettrick, reported an offer to purchase a component of the marquee sign was submitted in the amount of \$10,000 (inclusive of the cost to transport the component to Danville, IL) where it would be inspected prior to acceptance. Chair requested a motion and, with the motion on the floor, invited questions. Attempts will be made to negotiate inspection prior to shipping. Board members were advised the warranty would soon expire. The chair directed roll be called. See above.

EXECUTIVE REPORTS

RST Foundation: Condon reported the next RSTF Board meeting would be held in October.

- *Home for the Holidays at the Rialto:* Ericksen reported receipt of \$60,000 in event sponsorships and \$20,000 in show sponsorships.

Executive Director's Report: Events: Devine reported five public ticketed events, resulting in 2928 tickets sold, as well as seven weddings and four tours. This year's ticketed events have exceeded the number presented in 2017, with gross receipts exceeding last years' by approximately 19%. •

- Brett VanFleet was introduced; VanFleet is the Operations Manager and will advance shows and provide information to Technical Director, Dave Pomatto. • Devine announced that she and one or two Board member(s) would meet with City Council members regarding the status of theatre.

- Operations: With regard to water damage in Two Rialto Square, Mudron explained the document from Philadelphia Insurance stated \$548,000 would be paid to the Authority.

Chairman's Report: The Chair thanked City Manager Hales for his support. City Manager Hales noted the letter had been provided to Council Members. • The Chair invited comments from building committee chair Carlasare, who deferred comment to Executive Session.

Public to Be Heard – No response.

Executive Session

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

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

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

NAYS:

Note: The only matters that will be discussed are those stated in the motion. A motion regarding Memo 045-2018, above, and adjournment may be voted upon in open session.

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 5:20 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 will be posted on www.rialtosquare.com /Public Information/Approved Minutes.*