

WILL COUNTY METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY

Date: August 26, 2020

Authority Memo Number **016-2020 August 26, 2020 Regular Meeting Minutes**

The August 26, 2020 regular meeting of the Will County Metropolitan Exposition and Auditorium Authority Board was held at 102 N. Chicago Street, Joliet, Illinois 60432. Executive Director Val Devine called the meeting to order at 4:02 P.M. at which time we realized that we were short one person for a quorum so we waited for Donnie Chestnut to arrive; in the interim, at the urging of R. Filotto brought those present up to speed on the status of the Board seat vacancy. Due to the fact that the Rialto resides in Pat McGuire's territory but the candidate for consideration is in Jennifer Bertino-Tarrant's district each member needs to lobby on behalf of the candidate. McGuire has already done so and several attempts have been made to contact Bertino-Tarrant with no luck. Both D. Silverman and P. Mudron indicated a relationship with her that allowed them to reach out personally. D. Chestnut arrived at 4:12pm and the meeting was officially called to order. Board members and staff were invited to rise for the Pledge of Allegiance to the Flag. There was no public present.

Present: Bob Filotto, Tim Broderick, Donnie Chestnut, Jane Condon, Jeff Pierson, Pat Mudron

Absent: Kathy Trizna, excused

Others: Legal Counsel David Silverman - Mahoney, Silverman, Cross Law Firm

Staff: Val Devine, Jack Ericksen, Karen Leno

APPROVAL OF MINUTES

Authority Memo Number **016-2020 May 22, 2020 Regular Meeting Minutes**

**Motion:** T. Broderick moved and J. Pierson seconded approval of May 22, 2020 minutes as presented.

**Discussion and Vote:** The Chair invited discussion and, hearing none, he directed roll be called. Motion passed unanimously (see above).

Public to be Heard Re: Agenda Items – No response.

FINANCIAL REPORTS

Authority Memo Number **020-2020 August Operational Bills Paid and Payable and 017-2020 July Operational Bills Paid and Payable**

**Motion:** T. Broderick moved and J. Pierson seconded approval of accounts paid in the amount of \$138,716.34 and payables in the amount of \$2,429.21 for August and accounts paid in the amount of \$191,335.79 and payables in the amount of \$19,681.24 for July.

AYES: Members Filotto, Broderick, Chestnut, Condon and Pierson

NAYS:

**Discussion and Vote:** The Chair asked if there were any questions or corrections on the check detail. T. Broderick questioned the reason some of the checks were highlighted in yellow. K. Leno explained that they were ticket refunds for cancelled/rescheduled shows and weddings.

Authority Memo Number **021-2020 July Financial Statements and 018-2020 June Financial Statements**– To Place on File

**Motion:** : D. Chestnut moved and J. Condon seconded approval

**Discussion and Vote:** K. Leno explained that the reason things looked a bit different is due to the fact that, per direction from corporate, the focus is on cash flow versus budget. R. Filotto questioned the omission of Court rental income for October/November and K. Leno explained that those dates were confirmed after the docs were prepared and they will be added. He also mentioned that the payable to Busey could get another extension.

AYES: Members Filotto, Broderick, Chestnutt, Condon and Pierson

NAYS:

#### EXECUTIVE REPORTS

**RSTF Report:** J. Ericksen reported on the RSTF Annual Meeting where a variety of payment options regarding the CY-Pres loan were talked about. Interest only, interest and some of the principal, etc. R. Filotto asked for a confirmation that at some point additional had been paid on the principle. K. Leno confirmed that amount was \$5,000 and that the current balance of the loan is \$388,719. J. Condon mentioned that with the goal posts constantly changing coming up with a plan will need to remain fluid. She stated that monies need to be raised in some way.

**Executive Director's Report:** V. Devine reported the official announcement of the Napoleon Dynamite reschedule was announced today in addition to America's last week. She suspects that the remaining shows for the year will also be cancelled/postponed. There are currently 3 weddings left on the 2020 calendar. She has been in communication with 2 (November and December dates) about reschedule options and will reach out to the October wedding with the recent backslide in capacity all but making any hope for that wedding to occur possible. Devine also reported that she is working on holds placed through the end of the year with all of these new restrictions. Talks are underway with VenuWorks corporate to put together a virtual presentation given their insight and expertise in the industry to update the Board on what they are hearing and expecting as we move forward. Progress has been made with regard to the WJOL - It's a Wonderful Life and the real possibility that there may actually be a show! Still many details to be worked out but there is momentum moving the idea forward with regard to sponsorship, viewing rights, labor, etc. Devine is working with B. Novarro from the Heritage Corridor (also an RSTF board member) on a Fall Series. Still a work in progress. J. Condon asked about the mention in the weekly Val's Views about contacting Trane for trouble shooting of the A/C. The decision was made by the Engineer/Korellis that they were going to try one more idea before proceeding with that. The reason Trane would be called is it is their unit and they have the diagnostic tool to diagnose any issues the most efficiently. D. Chestnut asked if we were still using fans in the rotunda/esplanade. Condon also asked about the pending insurance claim for loss of business due to COVID. Devine reported that she has not yet received any monies and hopes to finalize the forensic audit soon and have an update.

**Chairman's Report:** R. Filotto mentioned, given the devastating impact of COVID, the June 30 (end of the FY) PNL reflects that we were within \$28,000 of budget. Our budget was \$3.4M and the actual was \$2.97M. We budgeted a \$464k loss and came in at \$261k without the second city subsidy. Special thanks to the staff for all their efforts. Early August/late July Filotto and Devine sent a letter to new (returning) City Manager Hock requesting the city consider paying the \$24k audit fees given the challenging financial times using the history that it was paid by the city in 2015 so that the city's audit could be complete. P. Mudron reported that it was brought up at the Council meeting and direction was given that it go to the Finance Committee. He indicated that Filotto should plan to attend that meeting. Filotto also indicated that with the hope that the Busey bank loan will be forgiven one more time and the added revenue from the Court rental that the theatre can remain operational until February/March and that the City needs to be aware of this and asked that Mudron circle back to Hock about setting a meeting which was the second issue of the letter sent to him to talk about reinstating subsidy in next years city budget. Filotto reiterated several times he is not trying to be pessimistic but the numbers speak for themselves. Filotto reported that recent unrest/protests possibly happening downtown have been brought to our attention via the Chief Judge as we are currently a court facility that they would protect. He mentioned that the Board does not want any staff putting themselves in harm's way. D. Chestnut asked about the vacant Board position, which was discussed prior to her arrival and Devine volunteered to bring her up to speed. Filotto asked that if we continue to do ZOOM meetings and people attend in person that they do so with a device (phone, laptop, iPad) that allows them to participate so that they can be seen and or heard.

**Committee Reports:** No reports.

**PUBLIC TO BE HEARD** – No response.

**Motion:** Executive Director requested a motion to adjourn the regular meeting. T. Broderick moved and D. Chestnut seconded the motion.

AYES: Members Filotto, Broderick, Chestnutt, Condon and Pierson

NAYS:

The meeting adjourned at 4:48 P.M.

Minutes respectfully submitted by Val Devine, Recording Secretary.

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Kathy Trizna, Board Secretary

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