

WILL COUNTY METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY

Date: March 24 2021

Authority Memo Number **054-2021 March 24, 2021 Regular Meeting**

The March 24, 2021 regular meeting of the Will County Metropolitan Exposition and Auditorium Authority Board was held via ZOOM meetings. Board Vice Chair Jeff Pierson called the meeting to order at 4:01pm. Board members and staff were invited to rise for the Pledge of Allegiance to the Flag. There was no public present on the ZOOM call. Present: Bob Filotto, Tim Broderick, Donnie Chestnutt, Jane Condon, Jeff Pierson, Kathy Trizna, and Legal Counsel David Silverman - Mahoney, City Liaison Pat Mudron.

Staff: Val Devine, Karen Leno

Absent:

APPROVAL OF MINUTES

Authority Memo Number **0050-2021 February 24, 2021 Regular Meeting Minutes**

Discussion and Vote:

The Vice Chair invited discussion and, hearing none, he directed roll be called. Motion passed unanimously.

Motion: T. Broderick moved and K. Trizna seconded approval of February 24, 2021 minutes as presented.

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

Abstained: J. Pierson

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

FINANCIAL REPORTS

Authority Memo Number **051-2021 Operational Bills Paid, and Payable Age Listing**

Discussion and Vote:

Leno stated that reports are very basic this month and asked if anyone had any questions. Refunds for shows are highlighted to separate from operating expenses. T. Broderick inquired about the 20th Television item. Leno explained that since The Big Leap pay estimated expenses in advance, this was a refund for the overages once final settlement was calculated.

The Vice Chair invited further discussion and, hearing none, he directed roll be called. Motion passed unanimously.

Motion: D. Chestnutt moved and T. Broderick seconded approval of accounts paid in the amount of \$35,822.54 and payables in the amount of \$3,806.32

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

Nays: NONE

Authority Memo Number **052-2021 January 2021 Financial Statements**

Discussion and Vote:

Filotto noted and thanked Leno for moving the Grant Revenue “below the line.” Leno stated it was approved by both Tim Sullivan and Tom Lancaster. Pierson questioned what “unclaimed bearer bonds” are. Lancaster explained that these are bonds that were issued years, possibly decades ago and that at some point the WCMEAA commissioned the bank to look into the holders with little success. \$62,712 is the amount.

Leno questioned how long they need to be kept on the books to which Lancaster replied this is a legal question. Silverman requested that any info Wermer, Rogers has be sent to him. Leno also volunteered that there is a file in the office with information as well.

The Vice Chair invited further discussion and, hearing none, he directed roll be called.

Motion: D. Chestnutt moved and T. Broderick seconded approval of the February 2021 Financial Statements
AYES: Members Filotto, Broderick, Chestnutt, Condon, Pierson and Trizna.
Nays: NONE

BUSINESS ITEMS

Authority Memo Number **053-2021 Wermer, Rogers et al 2020 Audit Report**

Discussion and Vote:

Tom Lancaster reported that the entire audit was done remotely this year. Special thanks to Karen Leno for all she did to download information and answer questions. Beginning on page 1, under "Opinions" we had the best possible result which is an unmodified or clean opinion. We were able to complete the audit and prepared under generally accepted audit principals. Net position increased about 3% from prior year which was due to RSTF. Theatre activity decreased by 2% which would be expected due to COVID impact. Lancaster explained that the audit contains components from both entities. Theatre operations were at \$2.7M versus \$3.2M the prior year but operating expense decreased as well. Non-operating revenue of \$520k to \$370K. The PPP monies received lessened the loss. Lancaster noted monies transferred from the RSTF to the Authority. Condon raised about these monies to which it was explained it is not necessarily a cash grant but monies given or expenses paid by the RSFT for events that were THEIR (RSTF) events. Also Cy-Pres and volunteer grant (\$50k) were also in these numbers. End of Audit report brings us to the Management Letter of which there is not one this year as there are no issues to report. Devine had been asked by Filotto to address the expiration of board terms not all being at the same time. It was agreed that we would research who replaced who when the Board resigned and what those original terms were. Devine to follow up with Silverman.

Motion: J. Condon moved and D. Chestnutt seconded acceptance of the Audit Report
AYES: Members Broderick, Chestnutt, Condon, Pierson and Trizna.
Nays: NONE

EXECUTIVE REPORTS

RSTF Report: Condon reported that the RSTF have added Dale Evans as a new member. He will be a welcome addition for historical knowledge with the recent passing of Lynne and Jim. Discussion regarding a Holiday event was had but this depends on how the reopening is allowed to happen. More to come. They are also forming a committee and would like to work with the WCMEAA to work on a formal acknowledgement in the theatre for Dorothy Maverich, Lynne Lichtenauer, Jim Smith and Brent Wadsworth. Currently J. Howard, S. Randich and J. Condon. Any interested WCMEAA member would be welcome to which D. Chestnutt said she would if no one else expressed an interest.

Executive Director's Report:

Devine proposed consideration of a "mobile" memorial display to honor Maverich/Lichtenauer/Smith/Wadsworth thereby giving the opportunity to secure it when private events were happening and display it in a place where it would be seen during public events. A recent meeting with City Manager, Jim Caparelli, arranged by P. Mudron gave Filotto and Devine the opportunity to give Mr. Caparelli a condensed version of the recent history of the Rialto and VenuWorks. With regard to asking for additional city funding, it was suggested that we

reach out to Will County and if/when funds were secured from them it could prove as a “motivator” for the city to also contribute. Mudron concurred that this was his recollection of the meeting as well. It is Devine’s understanding that progress is being made toward a County meeting. Senator Connor has requested a tour which will take place on Monday, March 29 at 9am. I think social media footage will be taken which will be great for us. Working to decipher the Governor’s new “Bridge” plan along with Mike Paone from the Joliet Chamber. We have determined a 150 person MAX capacity for weddings at this phase. Announcement next Wednesday for the new Gary Allan date. Dance Competition volunteers will still be needed so look for an email request on this. Pierson asked about anything we have done to reach out to Congressman Foster about recent monies allocated for theatres. Devine explained/clarified that this is the SVOG (Shuttered Venue Operator’s Grant) that we anticipate to open up for applications on April 8. At that point we are ready and have all of the required documentation all prepped. Condon asked about the Rain date. Devine explained that there is a date on hold but it has not been announced.

Chairman’s Report: No report

Committee Reports: No reports.

PUBLIC TO BE HEARD – No response.

Motion: Board Vice Chair requested a motion to adjourn the regular meeting. T. Broderick moved and D. Chestnutt seconded the motion.

AYES: Members Pierson, Broderick, Chestnutt, Condon, and Trizna.

NAYS: NONE

The meeting adjourned at 4:46 P.M.

Minutes respectfully submitted by Val Devine, Recording Secretary.

Kathy Trizna, Board Secretary

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