

WILL COUNTY METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY

Date: March 22, 2023

Authority Memo Number **012-2023 March 22, 2023 Regular Meeting**

The March 22, 2023 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 called the meeting to order at 4:00 pm with a quorum present. Board members and staff were invited to rise for the Pledge of Allegiance to the Flag.

Present: Bob Filotto, Tim Broderick, Donnie Chestnutt (arrived at 4:18 pm), Jane Condon, Bill Kent, Jeff Pierson

Staff: Wade Welsh, Julie Quigley, Rafael Ramirez, Jack Ericksen, Leann Hoffrogge, Christine Sturm

Absent: Kathy Trizna (excused)

Others: Mike Piehl, VenuWorks; Legal Counsel, David Silverman; Jack Simpson; Carol Mulvihill

APPROVAL OF MINUTES

Authority Memo Number **007-2023 February 22, 2023 Regular Meeting Minutes**

Discussion:

The Chairman asked if there were any changes to be made to the February 22, 2023 minutes. No corrections or changes were suggested.

The Chair invited further discussion and, hearing none, he called for a voice vote. No opposing votes were expressed. Motion passed unanimously.

Motion: T. Broderick moved J. Condon seconded approval of the February 22, 2023 minutes.

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

Absent: Chestnutt, Trizna

Nays: None

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

FINANCIAL REPORTS

Authority Memo Number **008-2023 Operational Bills Paid, Payable and Payable Age Listing**

Discussion and Vote:

The Chair mentioned the two large checks made out to cash for two shows. Welsh said it is the old-school performers that make these requests. He said the amounts are negotiated with the promoters. Filotto noted that under Accounts Payable, the large amount was reflective of a payment to Nitelite Promotions for concerts. Filotto also said he did not have any concerns with the Accounts Receivable Aging Report. Welsh said that Chamber Theatre already paid and they could be taken off the report. He also said that a tenant was two months behind in rent and he would stay on top of it.

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

Motion: J. Pierson moved and T. Broderick seconded approval of the Operational Bills Paid, Payable and Payable Age Listing.

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

Absent: Chestnutt, Trizna

Nays: None

Authority Memo Number **009-2023 Financial Statements**

Discussion and Vote:

The Chair said that the numbers are still very good. Total income is \$210,000 ahead of budget and expenses are \$220,000 less than what was budgeted and there is still a positive cash flow. He added that May and June are months that typically do not generate a lot of revenue so the financials may start to come into line. However, March and April are busy months.

Broderick asked if the money from the state grants was in an interest-bearing account. Mike Piehl, Vice President of Financial Services at VenuWorks, answered that the money is earning 3.5% interest and generating around \$10,000 a month. Filotto asked what line item showed the interest amount. Piehl said it was line 4900 – Miscellaneous Income. Filotto asked if that could be labeled as interest. Broderick also asked if the electric bills were less due to the switch to LED lights. Welsh said the utilities were most likely overbudgeted but some of the decrease in costs was due to the LED lights. Filotto asked if Board members had any questions on the credit card statement. Broderick asked if the costs on the statement were being captured on line items. Welsh said they were.

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

Motion: J. Pierson moved and T. Broderick seconded approval of accepting the Financial Statements into the minutes.

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

Absent: Chestnutt, Trizna

Nays: None

OLD BUSINESS

Renovation Project Update: Welsh said he received an updated project schedule and cost estimate for the exterior renovations at the last bi-weekly call with JLK. The total was \$100,000 less than the original estimate. During the call, JLK presented two options for roofing. One option could save almost \$500,000. Welsh said it is still a very good product but it is not top of the line and has a 25-year warranty. Silverman said it could be bid as an option with roof A or roof B. Welsh said there were really no changes to the schedule. Work is expected to start in July and end in November and completely finish by early December. He said it was very important to get the bid process moving for the Construction Manager. Filotto asked when it would be possible to start the bathroom renovations. Welsh said possibly August when the roof above that section of the building is completed.

NEW BUSINESS

Authority Memo Number **010-2023 JLK Fee Proposal**

Discussion and Vote:

Welsh said the fee schedule needs to get approved so that JLK can move forward with the project. The total of the fee proposal was \$232,463. Condon asked if the materials will be available or will there be supply issues and increased costs. Welsh said JLK felt very confident in their numbers and supply issues were resolving.

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

Motion: T. Broderick moved and J. Pierson seconded approval of accepting the JLK Fee Proposal.

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

Absent: Chestnutt, Trizna

Nays: None

Authority Memo Number **011-2023 VenuWorks Preliminary 2023-2024 Fiscal Year Budget**

Discussion:

Welsh said that under the new agreement with VenuWorks, a preliminary budget was to be given to the Board for review in March before the new fiscal year begins. Welsh gave the budget to Filotto on March 22, he will send it out to the other Board members by the end of the week. There was an addition of a full-time F&B manager to drive additional revenue. Welsh said the utilities were more in line with actual costs. He commented that while maintenance costs are greatly under budget this year, he is still very concerned with the HVAC system and would like to keep those dollars in place.

Filotto said that the budgeting process has been difficult over the past few years due to pandemic related problems. He said this might be the first real budget that this Board has been able produce. He asked Board members to take 60 days to review the proposed budget. Welsh added that money has been allotted for monthly stipend for a grant writer. He said a professional was need to handle the paperwork for grants. Filotto and Broderick had recommended someone. Chestnutt said she approved of adding a grant writer and asked if the Board would be keeping the lobbyists. Filotto said he was unsure and the Board would have to discuss it.

EXECUTIVE REPORTS

RSTF Report: Condon told Board members that she received many favorable comments about the Shamrockin' Good Time event. She does not have final numbers yet. Ericksen said that the window clings are on the windows under the mural. All are frosted except for the one that explains the mural. He said that the Foundation is planning a cocktail reception for Rialto sponsors on June 8th. More information will be announced at a later date.

Executive Director's Report: Welsh said that there are three more dance competitions on the schedule. He said they are a great source of revenue for the theatre. Condon asked if the same dance companies come back each year. Leann Hoffrogge said that most of the companies have been coming here for years but there are several new companies that have booked. Filotto asked about the number of weddings that are scheduled. Welsh said there were 42 weddings booked.

Chairman's Report: Filotto thanked Condon for all her work on A Shamrockin' Good Time. He volunteered for the event and enjoyed it very much. He feels it is a big advantage to see the staff at work and to meet the dedicated volunteers. He encouraged Board members to volunteer if they are able. Welsh said that anyone wanting to volunteer would be welcome as there is currently a shortage of volunteers. Filotto asked if there was a way to increase the volunteer numbers. Hoffrage answered that the recruitment committee had come up with a number of new ideas. She said the committee will be attending several upcoming volunteer fairs. A QR code was added to volunteer flyers that will take an interested person straight to the online application. Chestnutt said that she got a volunteer from the Lockport Rotary Club. She recommended reaching out to the Lockport Chamber of Commerce or Rotary Club and other areas outside of Joliet.

Filotto commented that he has received nothing but great comments on the Twin Centennial mural. He thanked the Foundation, Steve Randich and all those who helped to bring it to fruition.

Committee Reports: No reports.

City of Joliet Liaison's Report: No Report

Lobbyists' Report: No Report

PUBLIC TO BE HEARD: No response.

Motion: The Chairman requested a motion to adjourn the regular meeting. J. Condon moved and T. Broderick seconded the motion.

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

Absent: Trizna

Nays: None

The meeting adjourned at 4:36 P.M.

Minutes respectfully submitted by Christine Sturm, Recording Secretary.

Kathy Trizna, Board Secretary

*Unapproved minutes distributed in Board Packets are subject to change.
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