

WILL COUNTY METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY

May 23, 2018 Executive Session Minutes

Purpose:

- Lease Matters
- Litigation
- "Personnel"
- Other: Professional Services Agreement

Time: 4:20 P.M.

Those Present:

- Filotto
- Pierson
- Carlasare
- Chestnutt
- Condon
- Osterberger
- Trizna

Others: David Silverman, Val Devine, Jan Gilligan and via phone, Ron Romero

Discussion of Professional Services Agreement

Under the Agreement with Steven Troy, he would monitor the bankruptcy case, provide advice on suing the guarantor, determine whether the lease should be dismissed to proceed with eviction or demand reinstatement of the lease. The attorney fee should be monitored so as not to exceed any potential recompense. Per legal counsel: Troy's investment in this case could be handled administratively. Devine, or other staff person, could be the contact person in this matter. Legal counsel suggested the Agreement be approved upon return to open session to allow the matter to proceed.

Discussion of Lease of 116 N. Chicago Street, Suite 201 (10,000 square feet)

R&R Museum President / Board Chair, Ron Romero participated, via phone, in a discussion of this matter: Devine and Pierson had met with Ron Romero and JD Ross of *IL Rock & Roll Museum on Rte 66*, previously. *Museum* project advisors include general contractor, Lindblad Construction; trade contractors for HVAC replacement; electric rewiring, space-specific metering and an ADA compliant lift. *Museum* members working in building trades had offered their time and expertise [legal counsel noted the prevailing wage act would have to be considered, as the space is in a public building]; conceptual design plans were donated; business plan prepared; grant writer researched grant(s); a Rte 66 grant submitted without lease, is unlikely to be approved.

Cost estimate: \$250,000. Completion: 18 months. Interior furnishings: \$100,000. *Museum* cash on hand: \$10,000. Short term lease options were suggested; Romero said the *Museum* Board would take issue with a short term lease after providing \$250,000 in improvements. Members thanked Romero for the information provided. [Phone conference ended.]

Pierson reported *Museum* members have done a lot of promising research and seem to have a good foundation: the *Museum* board has increased its membership through social media, garnered individual

donations, held a fundraiser and plan another. Qualitative support of the project is impressive, but he and Devine had concerns about quantitative support. Members were in agreement. If *Museum* funds run out, the Authority wouldn't be in a position to reimburse capital project expenses. Board members determined that a successful partnership would benefit both parties, but the risk for both parties was too great to proceed at this time.

Motion to Adjourn:

Chestnutt moved and Condon seconded adjournment. The Chair called a voice vote. "Ayes" were heard. Motion passed. The meeting adjourned at 5:27 P.M.