

WILL COUNTY METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY

Date: November 20, 2024

Authority Memo Number **082-2024 November 20, 2024 Regular Meeting**

The November 20, 2024 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, Jane Condon, Jeff Pierson, Kathy Trizna

Absent: Bill Kent (excused)

Staff: Wade Welsh, Rafael Ramirez, Jack Ericksen, Kathleen Drozd, Leann Hoffrogge, Lisa Murphy, Shane Richards, Christine Sturm

Others: Legal Counsel, Jim Murphy; Carol Mulvihill

APPROVAL OF MINUTES

Authority Memo Number **077-2024 October 23, 2024 Regular Meeting Minutes**

**Discussion and Vote:**

The Chairman asked if there were any changes to be made to the October 23, 2024 regular meeting 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 and K. Trizna seconded approval of the October 23, 2024 regular meeting minutes.

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

ABSENT: Kent

NAYS: None

Public to be Heard Re: Agenda Items – None.

FINANCIAL REPORTS

Authority Memo Number **080-2024 Operational Bills Paid, Payable and Payable Age Listing**

**Discussion and Vote:**

The Chairman said that checks paid in October totaled \$1.3 million. The total paid through October 31st was \$1.4 million. The expenditures that accounted for the majority of the total were: Valor Technologies \$949,000; TicketMaster refunds \$121,000; Midwest Environmental Consulting \$60,000; and Busey Bank \$31,000.

Welsh told Board members that the \$1400 paid to Arkas Restaurant Group was for valet services for two shows in October. He said the City offered valet service for the first five shows when the theatre reopened. The City asked Welsh to pay Arkas and then the City would reimburse the Authority. Welsh said that not many patrons were using the valet service so it was decided to stop offering it. Show partners were also not willing to absorb the \$700 cost into show expenses.

The Accounts Receivable Aging Report had a zero balance.

The Chairman invited further discussion and, hearing none, he directed roll to be called. No opposing votes were expressed. Motion passed unanimously.

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

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

ABSENT: Kent

NAYS: None

## Authority Memo Number **073-2024 Financial Statements**

### **Discussion and Vote:**

The Chairman said that the financial statements are in a better position than expected. If the \$1 million in asbestos costs was removed, the Authority would be only \$82,000 short of budget. Welsh said that there were only two shows originally in the budget for January, there are now seven shows scheduled. A few of the shows in January were rescheduled from October. He is expecting a very strong March and April. Filotto said he believes the Authority will work itself out of the shortfall within the fiscal year. Filotto reminded the Board that the SVOG money is being used to pay for the asbestos cleanup. Asbestos related costs are now being reflected in account #7950 EPA-Related Expenses.

The Chairman invited further discussion and, hearing none, he directed roll to be called. No opposing votes were expressed. Motion passed unanimously.

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

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

ABSENT: Kent

NAYS: None

### **OLD BUSINESS**

#### **Renovation Project Update:**

Welsh said the asbestos cleanup is scheduled to be completed by December 20th. Costs are not expected to exceed the budgeted estimates of \$1.2 million to Valor and \$225,000 to Midwest Environmental. The Valor employees are no longer working weekends or double shifts. Welsh will be alerted if the costs are more than expected. He said there is a buffer built into the expenses and it has not been necessary to use it.

Welsh reported that work is moving along on the restroom renovations. The bathrooms are framed, the women's bathrooms are being painted and flooring installation will be starting next week. The women's bathrooms are expected to be finished by December 20th and the men's bathrooms by mid-January. He added that the portable bathrooms have been well received by patrons.

### **EXECUTIVE REPORTS**

**RSTF Report:** Condon reported that the Foundation has made \$11,000 in raffle basket sales to date. This year there are two raffle baskets that are available only online: one from Harrah's Casino Joliet that includes a two-night stay at a Harrah's hotel in Las Vegas and a \$500 Southwest Airline gift card; and a Cruisin' Route 66 basket that has \$200 in gas cards and \$200 in Visa gift cards. She asked that members share the link on social media to drive sales. She said there is still a need for help at Foundation events and asked Board members to volunteer if they are able. She also asked Board members to promote the new holiday fundraiser, Jingle Mingle, on social media. She said that the two seatings for Teddy Bear Tea have sold out. There are still tickets available for Merry Little Soiree on Monday and Wednesday.

Ericksen said that Home for the Holidays kicks off on Tuesday, November 26th. He will be on WJOL at 7:40 am to promote it. There is a new title sponsor for Home for the Holidays, R. Berti Building Solutions. They have agreed to sponsor the event for three years. He was also able to get ComEd to commit to another three years of sponsorships.

**Executive Director's Report:** Welsh said that the staff just finished a stretch of eight shows in ten days, five of them being sold-out. He informed the Board that Tech Director, Christopher Smith, submitted his resignation and will be working until the end of January.

Welsh shared that Fox News was in the building to do a story on the reopening of the theatre. He said that the reporter working on the story originally wanted to report on the asbestos issue in mid-October. He asked that it be put off until December so that Home for the Holidays could also be discussed. Welsh will send the link to the story once it airs.

Welsh asked City Liaison, Sherri Reardon, if he could come to make a presentation on FY24 to the Joliet City Council. Reardon said she would arrange it for Welsh.

**Chairman's Report:** Filotto said that he and Welsh had a call with a Busey Bank representative in Fort Meyers who heads up their special assets group. They went over the financials and the cash flow statement for the Authority. About once a quarter, Filotto will get a call from Busey and be asked to send financial statements. They were very happy with the numbers and everything met their needs.

**Committee Reports:** No report.

**City of Joliet Liaison's Report:** No report.

**Lobbyists' Report:** Broderick told Board members that Welsh and Condon had a productive call with the new lobbyists. Welsh said he presented the priorities of the Board to them: hotel/motel tax revenue; virtual meetings; increase in the \$10,000 bid limit. Welsh thought that the call-in voting will not be granted. He said that the legislators aren't sympathetic since they must attend meetings in person. He also said that he has arranged monthly meetings with the lobbyists. He will be getting weekly reports from them about what is happening in Springfield. He will forward the reports on to Board members that are interested.

Condon told Board members that the State has a \$3 billion dollar hole in the budget which will cause an issue with getting dollars for the theater.

**PUBLIC TO BE HEARD:** None

Filotto said that he would like to revisit the issue of the seat on the Board due to Bill Kent stepping down. He told the Board that Kent agreed to stay on until the seat is filled. Filotto felt that it was the obligation of the Board to get the seat filled as quickly as possible. He said that it was agreed upon in the last meeting to speak with the area legislators and come up with a list of attributes desired in a new Board member.

Broderick said he thought a candidate should have a collaborative spirit, be dedicated to the commitment needed to be on the Board, and also have a fundraising and financial acumen. Filotto said that he would also like the person to have a basic knowledge of the Rialto's history.

Board members agreed to identify and meet with two or three candidates to make a recommendation to the legislators by January 1st.

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

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

ABSENT: Kent

NAYS: None

The meeting adjourned at 4:49 P.M.

Minutes respectfully submitted by Christine Sturm, Recording Secretary.

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Kathy Trizna, Board Secretary

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