

WILL COUNTY METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY

Date: August 27, 2025

Authority Memo Number **028-2025 August 27, 2025 Regular Meeting**

The August 27, 2025 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 4:05 pm), Jeff Pierson, Kathy Trizna

Absent: Jane Condon, Bill Kent (excused)

Staff: Wade Welsh, Shane Richards, Leann Hoffrogge, Kathleen Haberkorn, Christine Sturm

Others: David Silverman, Legal Counsel

The Chairman asked that the Renovation Project Update be moved up on the agenda while the Board waited for Donnie Chestnutt to arrive.

OLD BUSINESS

Renovation Project Update: Welsh said that the roof and masonry project is officially completed. The project came under budget by about \$1 million. Welsh said he is not technically closing the grant with the State so he can extend the project and transfer the remaining funds to the HVAC project. The process to do this will take about six months.

The bathroom project is also finished and came in at a cost of \$930,000. There is one outstanding payment which will be paid once it gets certified by R. Berti. Once that payment is approved, the grant will be completely closed.

Bulley & Andrews have estimated the HVAC project to be \$9.5 million. It was originally budgeted to be \$8.5 million. Bulley & Andrews believe that some costs may come down with competitive bidding. They will try to find as many alternates as possible to try to drive costs down. Bids will go out to the public on September 5th and close at the end of September. Welsh told Board members that a special board meeting may need to be called in early October to approve bids so the long lead-time items can be ordered to meet the project timeline. Bulley & Andrews want to start the project as soon as possible. They would like to start any work that won't affect operations as soon as the bids are approved. They do not believe the work for the HVAC project can be completed in three and a half months.

Welsh told Board members that there is a potential \$1.5 million shortage of funds for the project. He hopes that the money from the asbestos cleanup will be recovered through litigation. Mediation is scheduled for Monday, September 22, 2025. He is still waiting for the time and location of the meeting. He will be attending the meeting with Bob Filotto and Jim Murphy. They will be meeting with the insurance lawyers for Universal Asbestos. He is hoping to have a clearer picture if an agreement can be reached without going to court.

APPROVAL OF MINUTES

Authority Memo Number **023-2025 June 25, 2025 Regular Meeting Minutes**

Discussion and Vote:

The Chairman asked if there were any changes to be made to the June 25, 2025 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 J. Pierson seconded approval of the June 25, 2025 regular meeting minutes.

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

ABSENT: Condon, Kent

NAYS: None

Public to be Heard Re: Agenda Items – None.

FINANCIAL REPORTS

Authority Memo Number **024-2025 June 2025 Operational Bills Paid, Payable and Payable Age Listing**

Discussion and Vote:

Chestnutt said the checks paid in June totaled \$212,490. The total paid through June 30, 2025 totaled \$311,457. Accounts payable by vendor totaled \$236,887. The Accounts Receivable Aging Report showed outstanding invoices in the amount of \$20,952. Welsh said that Diamond Dance had paid but he was still waiting for the check for \$766 for the naturalization ceremony. He was told that it had been sent and should be received by next week. Broderick asked about the check made out to First Insurance Funding in the amount of \$14,327. Welsh said it was the monthly payment for property insurance.

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. Pierson seconded approval of accepting the June 2025 Operational Bills Paid, Payable and Payable Age Listing into the minutes.

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

ABSENT: Condon, Kent

NAYS: None

Authority Memo Number **025-2025 June 2025 Financial Statements**

Discussion and Vote:

Chestnutt said that total income for June was \$207,485. It was budgeted to be \$44,600. Income was driven by strong events scheduled at the last minute. Food & Beverage sales continue to be strong. Total income for FY25 was \$3.4 million and was budgeted to be \$3.027 million. Total expenses for June were \$218,038, which was slightly above the budgeted \$191,693. Payroll was about \$10,000 more than budget for the period. Total expenses YTD were \$3.299 million. Expenses were budgeted for \$3.4 million. Net Ordinary Income was a negative \$14,729 and was predicted to be a negative \$147,093. Net Ordinary Income YTD was expected to be a negative \$480,931 but was \$64,128 current YTD. Net Income was a negative \$30,866 for the period and was budgeted to be a negative \$190,728 for the period. Current YTD Net Income came in at a negative \$1.765 million and was predicted to be a negative \$1.01 million. Chestnutt said that if the EPA expenses of \$1.838 million were removed, Net Income for the year would have been \$73,629. Chestnutt said she was very impressed with the numbers considering the events of the past year. Filotto said this would have been the second year in a row generating an operating profit. He was also very happy with the final numbers for the year. He gave the credit to Welsh and the entire staff.

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 June 2025 Financial Statements into the minutes.

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

ABSENT: Condon, Kent

NAYS: None

Authority Memo Number **026-2025 July 2025 Operational Bills Paid, Payable and Payable Age Listing**

Discussion and Vote:

Chestnutt said checks paid in July totaled \$682,439. The four largest checks were written to: R. Berti \$175,956; R. Berti \$181,968; Nitelite \$134,928; and Holmes Murphy \$40,430. Filotto asked about the check to Holmes Murphy. Welsh said it was for the general liability insurance that is paid in full yearly.

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. Pierson seconded approval of accepting the July 2025 Operational Bills Paid, Payable and Payable Age Listing into the minutes.

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

ABSENT: Condon, Kent

NAYS: None

Authority Memo Number **027-2025 July 2025 Financial Statements**

Discussion and Vote:

Chestnutt said that the July Financial Statements begin a new fiscal year. Total income for the period was \$50,489 and was budgeted to be \$47,033. Total expenses were \$162,884. The period budget was \$177,981. Net Ordinary Income was projected to be a negative \$130,948 but was a negative \$114,273 for the period. Total Non-Operating Expenses were \$37,912 and were in line with the budget of \$37,665. EPA related expenses were \$956 for attorney fees. Net Income was a negative \$152,184 for July. It was budgeted to be a negative \$168,613.

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 K. Trizna seconded approval of accepting the July 2025 Financial Statements into the minutes.

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

ABSENT: Condon, Kent

NAYS: None

EXECUTIVE REPORTS

RSTF Report: Welsh told Board members that Steve Randich sent him an update on the Gala. Sponsorship commitments total \$224,000 to date. Sixteen of the 35 tables have been sold. The Gala committee are looking to add a few more tables to the event. Sponsorship letters were sent to 50 members of the CED. Jane Condon, Bob Filotto and Randich are following up with members. Randich is hoping to get the governor to attend the Gala. He has secured entertainment to play in the Rotunda during the Gala and is still seeking someone for the stage. On September 10th and 11th, there will be interviews filmed of various people giving their thoughts and memories about the Rialto. The interviews will be part of a presentation shown during the Gala. Bob Rubens was asked to do a lengthier interview with photos. Joliet historian, Bob Sterling, and the Rialto marketing director from the mid-80's, Colleen Weiss, will also be interviewed. Chestnutt recommended sharing the interviews with NBC Chicago so they could feature other area businesses celebrating 100 years. Filotto said that Bob Rubens's son, Rob Rubens, has a bourbon distillery in California and will be providing some bottles for the Gala. The business is named the R6 Distillery in honor of the six Rubens brothers who built the Rialto. Welsh asked that anyone willing to donate a raffle basket should get in contact with Randich. There are 18 baskets confirmed but more are needed.

Filotto said the furniture being donated to the theatre by Bob Rubens may be delivered by the third week in September. He is still finalizing the agreement.

Welsh said that he received a call from the owner of DeLong Rigging Solutions, the company that will be working on the chandelier. The owner called to explain that they underestimated the quote on the new hoist for the chandelier. The quote was originally \$47,000 but would actually be over \$200,000. He said that they did not take into account the small space above the Rotunda and the architectural drawings that would also need to be done. The time and materials for the project would be \$200,000. Welsh said the Board had three options: 1) have the deposit returned and find another contractor for the job 2) go forward with the job as planned and pay the additional costs 3) make the chandelier stationary at a cost of \$27,000. Board members agreed that the third option was the best and gave Welsh approval to move forward with the project.

Executive Director's Report: Welsh said that he has hired a Marketing Coordinator. Her name is Emily Carey and she will be starting on September 2nd. She was previously working at the Joliet Library as the Communications Assistant/Social Media Specialist.

The retaining wall in the parking lot has been fixed. The parking lot will be grated and levelled on Thursday and will be paved on Friday, weather permitting. A new phone system has been installed in the building. It is an internet based service that will allow employees to make or receive calls at their desks or mobile phones.

Chairman's Report: No report.

Committee Reports: No report.

City of Joliet Liaison's Report: No report.

Lobbyists' Report: Broderick said the Fall veto session in Springfield will be approaching. He would like the lobbyists to watch that the \$2 million earmarked for the Rialto is not affected. He would also like to discuss the needs of the Rialto with the lobbyists so they can begin planning for the Spring legislative session. Welsh said the lobbyists' top two priorities are raising the bid limit for the Board and getting the hotel/motel tax passed. He said that Representative Walsh will separate the Authority's request for the increase in the bid limit from everyone else's so that it stands alone.

PUBLIC TO BE HEARD: - None.

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

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

ABSENT: Condon, Kent

NAYS: None

The meeting adjourned at 4:41 P.M.

Minutes respectfully submitted by Christine Sturm, 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.