WILL COUNTY METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY

Date: June 24, 2026

Authority Memo Number **024-2026 June 24, 2026 Regular Meeting**
The June 24, 2026 regular meeting of the Will County Metropolitan Exposition and Auditorium Authority Board was held at the Will County Center for Economic Development, 203 N. Ottawa Street, Ste. 100, Joliet, IL 60432. Chairman Bob Filotto called the meeting to order at 4:00 pm with a quorum present.

Present: Bob Filotto, Tim Broderick, Donnie Chestnutt, Jane Condon, Jeff Pierson, Kathy Trizna
Absent: Bill Kent (excused)
Staff: Wade Welsh, Leann Hoffrogge, Christine Sturm
Others: Sherri Reardon, City Liaison; Jim Murphy, Legal Counsel

APPROVAL OF MINUTES
Authority Memo Number **017-2026 May 27, 2026 Regular Meeting Minutes**
Discussion and Vote:
The Chairman asked if there were any changes to be made to the May 27, 2026 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: J. Condon moved and T. Broderick seconded approval of the May 27, 2026 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 **020-2026 Operational Bills Paid, Payable and Payable Age Listing**
Discussion and Vote:
Chestnutt said checks paid in May totaled $380,069. There were eight checks written for more than $10,000 and totaled $313,414, which accounted for 82% of the overall total. The checks were for the following vendors: VenuWorks $166,780; NiteLite $85,045; Busey Bank $32,000; First Insurance Funding $14,589; and Illinois EPA $15,000.

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 Operational Bills Paid, Payable and Payable Age Listing into the minutes.
AYES: Members Filotto, Broderick, Chestnutt, Condon, Pierson, Trizna
ABSENT: Kent
NAYS: None

Authority Memo Number **021-2026 Financial Statements**
Discussion and Vote:
Chestnutt said she considers the Profit & Loss statement for May to be the conclusion of the year since the building is closed in June. Total Income for May was $266,302 which exceeded the budget of $237,877 by $28,000. Total Expenses were $228,574. The period budget was $259,952 which was $31,378 better than budget. NET Ordinary Income YTD was $199,029 compared to a budget of a negative $160,914, which is $359,943 better than budget. Chestnutt pointed out that eight of the 12 expense accounts were under budget. The one noticeable exception was account #7300 Credit Card Fees. Current YTD Actual is $49,069. It was budgeted to be $12,518. Welsh said it was an error in budgeting on his part. Welsh also pointed out that in account #7950 EPA-Related Expenses, $15,000 of the $18,250 was the fine from the EPA.

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

Motion: J. Condon 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

NEW BUSINESS
Authority Memo Number **022-2026 FY27 Budget Discussion & Vote**
Discussion and Vote:
Welsh informed the Board that he is projecting a net operating loss of $166,215 for FY27 even with the gift of $300,000 from the Foundation Board. If the funds from the Foundation were excluded, the loss would be $466,000. The net operating loss is due to the building being closed in July, August and part of September and the increased competition in the market from Hollywood Casino. They have gotten ten shows that had previously performed at the Rialto. Board members asked if Welsh and Ericksen would approach Hollywood Casino regarding shows and explain the standpoint from both the Foundation and the Authority. Welsh agreed and would report back to the Board. Condon said that coming up with some sort of resolution should be the goal. Welsh also said that VenuWorks has been trending behind the number of shows they have been bringing in since they let their booking agent go. Chestnutt felt that VenuWorks should be required to bring in a minimum number of shows.

Condon asked about the $30,000 budgeted for #7308 Management Fees – Commissions. Welsh said that VenuWorks gets 5% of the gross Food & Beverage sales each month as well as 70% of the 40% of Food & Beverage sales that VenuWorks splits with a promoter for show settlements.

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 the FY27 budget as presented.
AYES: Members Filotto, Broderick, Chestnutt, Condon, Pierson, Trizna
ABSENT: Kent
NAYS: None

Authority Memo Number **023-2026 FY27 Consideration of Settlement Between Will County Metropolitan Exposition and Auditorium Authority and R. Berti and Son Contractors, Inc. and Universal Asbestos Removal, Inc.**
Discussion and Vote:
The Chairman said the settlement would be discussed in Executive Session and the vote would be taken once open session resumed.

OLD BUSINESS
Renovation Project Update: Welsh said that the HVAC project is on schedule and on budget. It is three months into the project. The new equipment will be delivered soon. A second work shift was not needed. Some of the contingency funds will be used for the chimney repair. This includes asbestos abatement, masonry repair, removing the steel liner and installing new boiler flues. The steel base for the water tower platform was in worse shape than expected. New steel was put in to reinforce the base. Even with the use of the contingency funds, the project is still expected to come in at the budgeted $9 million.

EXECUTIVE REPORTS
RSTF Report: Condon said the Foundation Board met the first week of June. They recapped fundraising from the 100-Year Anniversary celebrations. They also voted on gifting $300,000 to the Authority for staff salaries during the HVAC project shut-down.

Executive Director's Report: Welsh reported that the latest bill from Bulley & Andrews was $624,650.90. He also informed Board members that the Joliet City Council approved a loan to the Authority for $2 million dollars with a vote of 8-1. The loan is to cover expenses related to the HVAC project. It will not be dispersed in a lump sum. Welsh said he will have to turn in receipts for work done in order to be reimbursed. There will be a low interest rate on the funds if the loan is used.

Chairman's Report: Filotto thanked Welsh for his presentation to the Joliet City Council. He also thanked Reardon and Kevin Sing for helping the Authority secure the loan from the City. Filotto said he has received a sublease agreement from USF for the Will County Community Foundation for the USF art gallery space. He gave the agreement to Welsh and Murphy to review. The sublease would expire at the same time as the USF lease. Reardon advised on having the sublease obtain an insurance certificate naming the Rialto as an additional insured.

Condon asked if the Board could put on the agenda every month the disposition of the unused space so that they can continue to pursue it. Filotto agreed. Pierson asked if she wanted it as a standing item. Condon said yes. Filotto agreed.

Committee Reports: No report.

City of Joliet Liaison's Report: No report.

Lobbyists' Report: No report.

PUBLIC TO BE HEARD: None

EXECUTIVE SESSION

The Chairman requested a motion to move into Executive Session to discuss matters relating to the asbestos litigation settlement.

The Chair invited further discussion and, hearing none, he called for a voice vote. Motion passed unanimously.

Motion: T. Broderick moved and J. Pierson seconded a motion to move into Executive Session.
AYES: Members Filotto, Broderick, Chestnutt, Condon, Pierson, Trizna
ABSENT: Kent
NAYS: None

The open session was closed at 4:47 pm

The open session resumed at 4:52 pm

The Chairman directed roll to be called with regards to the settlement agreement between the Authority, R. Berti & Son Contractors and Universal Asbestos Removal. No opposing votes were expressed. Motion passed unanimously.

Motion: T. Broderick moved and D. Chestnutt seconded the Motion to Approve the Settlement Agreement Between the Will County Metropolitan Exposition and Auditorium Authority and R. Berti and Son Contractors, Inc. and Universal Asbestos Removal, Inc. to be Finalized as Subject to Attorney Review.
AYES: Members Filotto, Broderick, Chestnutt, Condon, Pierson, Trizna
ABSENT: Kent
NAYS: None

Motion: The Chairman requested a motion to adjourn the regular meeting. D. Chestnutt moved and J. Pierson seconded the motion.
AYES: Members Filotto, Broderick, Chestnutt, Condon, Pierson, Trizna
ABSENT: Kent
NAYS: None

The meeting adjourned at 4:53 P.M.
Minutes respectfully submitted by Christine Sturm, Recording Secretary.

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Kathy Trizna, Board Secretary

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