



Progress | Hospitality | Growth

**MONTGOMERY COUNTY CONVENTION FACILITIES AUTHORITY  
BOARD OF DIRECTORS**

**Finance Committee Meeting**

Thursday, June 15, 2023 | 2:30 – 3:30 p.m.  
Via Video Conference and In-Person, Dayton Convention Center,  
Second Floor MCCFA Conf. Room, 22 E. Fifth St., Dayton, OH 45402

AGENDA

- |       |   |                    |
|-------|---|--------------------|
| I.    | Roll Call – Call Meeting to Order                       | Action             |
| II.   | Approval of April 20, 2023 Meeting Minutes              | Action             |
| III.  | Review and Approve April and May 2023 Financials        | Action             |
| IV.   | 2023 Budget Update                                      | Action             |
| V.    | Presentation of Draft 2023-2028 Capital Plan            | Information        |
| VI.   | Renovation Project Tracker Update                       | Information        |
|       | A. Messer Construction Project Report May 2023          |                    |
| VII.  | Fiscal Officer Contract Renewal 2023-2024               | Information/Action |
| VIII. | Joint Hotel Audit Update/Change in Lodging Return Forms | Information        |
| IX.   | Other Business  | Information        |
| X.    | Adjournment   | Action             |



Progress | Hospitality | Growth

**MONTGOMERY COUNTY CONVENTION FACILITIES AUTHORITY  
BOARD OF DIRECTORS**

**Finance Committee Meeting**

April 20, 2023 | 2:30 p.m.

Via Telephonic/Electronic Means and In-Person, MCCFA Conference Room,  
Dayton Convention Center, 22 E. Fifth St., Dayton, OH 45402

**COMMITTEE MEMBERS PRESENT:** Sean Fraunfelter, Chairperson; Thomas Whelley; LaShea Lofton; Kevin Weckesser

**COMMITTEE MEMBERS EXCUSED:** None.

**GUESTS AND STAFF:**

**Guests for the ASM Global Finance Workshop:** Mike Stevens, MCCFA Board Chairperson; Jacquelyn Powell, MCCFA Board Member; Michael Roediger, MCCFA Board Member; Cheryl Patterson, Greater Columbus Convention Center Director of Finance/ASM Global Regional Director of Finance; Kelli Donahoe, Dayton Convention Center General Manager/ASM Global; Pam Plageman, MCCFA Executive Director/CEO; Teri Lemman, MCCFA Executive Assistant

**I. Roll Call – Call Meeting to Order**

Mr. Fraunfelter called the meeting to order at 2:32 p.m. and called the roll. Mr. Weckesser and Mr. Whelley were present at the time of roll call, constituting a quorum of the committee. Ms. Lofton joined after the roll call.

Mr. Fraunfelter announced that agenda item “III. ASM Finance Workshop” will be taken before approval of the minutes.

**II. ASM Finance Workshop**

Ms. Cheryl Patterson presented a PowerPoint to illustrate ASM Global’s accounting methods and answered questions from Board members.

Following questions from Chairperson Stevens, there was a general discussion regarding the status of the convention center hotel closure and its long-term impact on the budget. Members were reassured that there is no financial jeopardy.

**III. Approval of Minutes**

The minutes of the November 17, 2022 meeting were presented and reviewed. Mr. Fraunfelter asked if there were any questions or revisions. Hearing none, a motion was requested.

**MOTION:** To approve the November 17, 2022 minutes was made by Mr. Whelley, seconded by Mr. Weckesser, and approved unanimously.

#### **IV. March 2023 Financials**

Collection totals for hotel taxes are always a month behind, meaning collections are shown through the February reporting period. There are a few hotels who have not paid timely through March, and contact has been made with each hotel. April collections are looking strong.

On the expense side, the maintenance costs include new doors, and the expenses are higher because of a Mills James payment for 2022 services. There is over \$1.3M in operation reserves. April expenses will also be higher due to payments to LWC and Messer.

The STAR Ohio account interest rate at the end of March was 4.87% but today it is 5.18%. Higher investment rates will occur when unspent funds are reinvested.

Ms. Lofton asked whether there is a policy for investment limits on commercial paper, and asked about the status of the MCCFA's threshold. Mr. Fraunfelter said the MCCFA has a policy and it is not over the 40% threshold because the amounts do not include STAR Ohio and the construction investment account.

**MOTION:** To accept and approve the March Financial Report was made by Ms. Lofton, seconded by Mr. Weckesser, and approved unanimously.

#### **V. Capital Items – CFA Operating Funds**

##### **A. Proposed Combi Oven Purchase – Reallocation of Funds**

Ms. Plageman presented a proposal to purchase a new combi oven from capital funds set aside for concession upgrades. She said that \$80K was allocated for concession upgrades. However, the combi ovens present a greater and immediate need because they are not functioning at capacity, require repairs, and are end-of-life. The Wasserstrom quote, in the amount of \$46K, will replace one of the two ovens. There is a four-week lead time once the order is placed.

Ms. Lofton asked Ms. Plageman to prepare an analysis of utility cost and repair cost savings for the Board's consideration. The warranty information will also be obtained.

Hearing no further discussion, Mr. Fraunfelter called for a motion.

**MOTION:** It was moved by Mr. Whelley, seconded by Mr. Weckesser, and unanimously approved forwarding the combi oven proposal to the Board of Directors for discussion and approval at its May 4, 2023 meeting.

After a roll call vote, the motion received unanimous approval.

**B. Proposed Kitchen Walk-Ins**

Ms. Plageman said the kitchen walk-in coolers and freezers need replacement. There are five-six pieces of equipment that are end-of-life, requiring regular repairs, and have humidity issues because they are not properly sealed. ASM has obtained quotes for equipment, labor, electrical and installation. The approximate total is \$289K. The construction budget allocated \$250K for the equipment. However, the turn-key estimate is higher. There is \$1.35M in contingency to offset some of the labor and installation. Ms. Plageman said Ms. Donahoe will be prepared to present the proposal, with analysis and warranty information. She said this is a necessary acquisition and requested the committee's feedback.

Ms. Lofton asked about the timeline for installation, and Ms. Plageman said she believes it is approximately nine months but will obtain more information.

Hearing no further discussion, Mr. Fraunfelter requested a motion.

**MOTION:** It was moved by Mr. Whelley, seconded by Ms. Lofton, and unanimously approved forwarding the walk-in cooler and freezer replacement proposal to the Board of Directors for discussion and approval at its May 4, 2023 meeting.

After a roll call vote, the motion received unanimous approval.

**VI. Other Business**

**A. Changes to MCCFA Hotel-Motel Tax Submission Form**

Mr. Fraunfelter said Ms. Plageman, Ms. Lemman and he have been working on changes to the lodging tax submittal forms. The forms will require new hard stops for required data to improve accuracy and will provide more information about definitions and the processes.

**B. Joint Montgomery County-MCCFA Hotel-Motel Tax Audit 2022 Calendar Year**

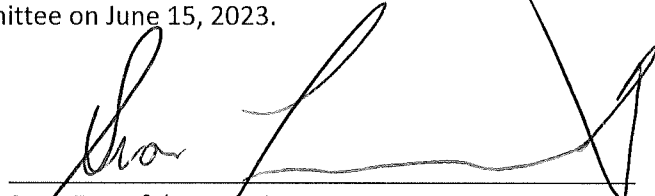
Ms. Lemman said Ms. Plageman, Mr. Fraunfelter and she met with the Montgomery County finance team a few months ago about initiating a joint audit for the 2022 calendar year. The hotel list has been divided between the MCCFA and Montgomery County to ensure the hotel only receives one audit request. The notice, processes and timelines will be the same. The goal is to satisfy audit requirements, but to also educate lodging partners about allowable exemptions. The audit will take place sometime this Spring or early-Summer and will span several months.

VII. Adjournment

**MOTION:** It was moved by Mr. Whelley, seconded by Ms. Lofton, and unanimously approved to adjourn at 3:34 p.m.

**CERTIFICATE**

The undersigned Chair of the Finance and Budget Committee of the Montgomery County Convention Facilities Authority hereby certifies that the foregoing is a true copy of the minutes of the April 20, 2023 meeting of the Board of Directors of said Convention Facilities Authority, as approved by the Finance Committee on June 15, 2023.



---

Sean Fraunfelter, Chairperson  
Finance and Budget Committee  
Montgomery County Convention Facilities Authority