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

Finance Committee Meeting

Thursday, November 16, 2023 | 3:00 – 4:00 p.m.
Via Video Conference and In-Person, Dayton Convention Center,
Second Floor MCCFA Conf. Room, 22 E. Fifth St., Dayton, OH 45402

AGENDA

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| I. | Roll Call – Call Meeting to Order | Action |
| II. | Review and Approve September 21, 2023 Meeting Minutes | Action |
| III. | Review and Approve Financials | Action |
| | A. ASM/DCC September 2023 Financials | |
| | B. CFA October 2023 Financials | |
| IV. | Review and Approve 2023 Budget | Action |
| V. | Review and Approve 2024 Budget | Action |
| VI. | Discuss and Take Action on 2024 Committee Meeting Schedule | Action |
| VII. | Other Business | Information |
| VIII. | Next meeting: December 21, 2023, 3:00 – 4:00 p.m. | Information |
| IX. | Adjournment | Action |

For Additional Information Contact tlemman@montgomerycountycfa.org



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

Finance Committee Meeting Minutes

September 21, 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; LaShea Lofton, Chairperson (arrived at 3:05); Thomas Whelley; and Walter Reynolds.

COMMITTEE MEMBERS ABSENT: None

BOARD MEMBERS PRESENT: None

GUESTS: Sydney Whitehead & Mark DiDonato, Trane; Ryan Thorpe, Cheryl Patterson and Kaarthik Lyer, ASM Global; Rebecca Caprini, JLL, Inc; Todd Poeppelmeier, Garland Company.

STAFF: Pam Plageman, MCCFA Executive Director/CEO

I. Roll Call – Call Meeting to Order

Mr. Fraunfelter called the meeting to order at 2:33 p.m. and called the roll.

II. Approval of Minutes

The minutes of the July 20, 2023 meeting were presented and reviewed. Mr. Fraunfelter asked for questions or edits. Hearing none, a motion was requested.

MOTION: To approve the July 20, 2023 minutes as presented was made by Mr. Reynolds, seconded by Mr. Whelley, and approved unanimously.

III. Review and Approve Financials

A. ASM June 2023 Financials

Using YTD column, the project net loss is \$1.359 million which is getting closer to the \$1.321 million budget figure. Attendance figures for the month exceeded the budget, which helped revenue exceed the budget as well.

B. CFA July 2023 Financials

Food and Beverage and event income collections were up significantly with WDI and a few other payments coming in. The payroll items are higher as the September 1 payroll came out of the back at the end of August. The assessment was paid late resulting in late fees. Mr. Fraunfelter is working on getting a refund which Mr. Whelley asked about the probability, which Mr. Fraunfelter said 50%. Interest revenue related to the construction funds were over \$107,000, which brings the total earned to \$1.2 million so far.

MOTION: A motion to accept and forward the Financial Reports for approval at the November 2, 2023 Board of Directors meeting was made by Mr. Whelley, seconded by Mr. Reynolds, and approved unanimously.

IV. Review Trane Lease Contract

Ms. Whitehead and Mr. DiDonato presented the information provided in the packet, which covered the boilers, chillers, HVAC controls and some LED lighting not in the first scope. The focus was on the cash flow presented on page 100 of the packet. The project does require up-front capital expenses around \$250,000 and possibly partial funding through the State PACE program. The MCCFA would need to finance in some form the rest of the project. The project would pay for itself starting in year four. Ms. Lofton and Mr. Whelley asked questions about the specific line items on the page and what warranties are provided with the equipment. Mr. Thorpe addressed the need for these improvements as well.

V. Review and Approve of JLL Contract Extension

Ms. Caprini and Ms. Plageman talked through the logistics of how the initial owner's representative contract was set up for the use of JLL services with more of it being front loaded. The project has stretched out longer than originally anticipated, which requires additional hours, but Ms. Caprini stressed that only the time spent would be billed. The contract extension could possibly go to July 2025 to allow proper financial closeout of the project with an estimated additional cost of \$169,250.

MOTION: A motion to accept and forward the JLL Contract Extension for approval at the November 2, 2023 Board of Directors meeting was made by Mr. Whelley, seconded by Mr. Reynolds, and approved unanimously.

VI. Review and Approve New POS Software

Ms. Patterson and Mr. Lyer presented the new Clover Sport Point of Sale System. The current system used at the facility is being phased out/sunsets on 12/31/23, so there will be no support once that happens which is why the need to switch. Ms. Patterson walked through two different options for implementing the new system either via purchase or lease. Ms. Lofton and Mr. Whelley asked questions about how damage to the handheld terminals are handled and whether the MCCFA is responsible for the costs. Mr. Lyer said equipment negligence on the ASM staff part would be their costs.

MOTION: A motion to accept and forward the New POS Software concept for approval at the November 2, 2023 Board of Directors meeting was made by Mr. Reynolds, seconded by Ms. Lofton, and approved unanimously.

VII. Review and Approve Garland Exterior Painting Quote

Ms. Plageman reminded the members about the discussion that occurred at the Board meeting related to the issues with the front side of the building with the current product not adhering to the

metal panels and old joint caulking. Mr. Poeppelmeier walked through the cost exhibit in the packet on page 107 and explained how his team along with LWC believe this new remedy method will work. The MCCFA would be responsible for \$35,000 of the total \$98,000. Garland will cover the difference in the amount. Ms. Lofton asked what assurances we have that the new solution will work. Mr. Poeppelmeier said they did test it about 3-4 months ago and it seems to be holding up well at this point.

MOTION: A motion to accept and forward the Garland exterior painting quote for approval at the November 2, 2023 Board of Directors meeting was made by Mr. Whelley, seconded by Ms. Lofton, and approved unanimously.

VIII. Other Business

Ms. Plageman brought up the issue of the passenger elevator that is not working. Mr. Thorpe informed the board that literally right before the meeting he received a text with a quote that it would be a total around \$250,000 to repair the elevator to working order and within code. There are some updates with the cab, like buttons, but the majority of the cost is related to shaft issues. Mr. Whelley asked how we pay for it. Ms. Plageman said some of the interest revenue could be used for it. Ms. Plageman updated the members about different uses of contingency. Ms. Lofton asked if we use the interest revenue does it limit how we can use those funds in other areas that have been discussed. Mr. Whelley asked how long the life of the new elevator equipment will be. Mr. Thorpe said it would be good for the next 20-30 years. The other elevator is currently working but in a similar situation so that will need to be addressed in the future.

MOTION: A motion to accept and move forward as an emergency approval was made by Mr. Whelley, seconded by Ms. Lofton, and approved unanimously.

IX. Next meeting: The next meeting of the Finance Committee is October 19, 2023, 2:30 – 3:30 p.m.

X. Adjournment

MOTION: It was moved by Mr. Whelley, seconded by Mr. Reynolds, and unanimously approved to adjourn.

The meeting adjourned at 3:45 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 September 21, 2023 meeting of the Board of Directors of said Convention Facilities Authority, as approved by the Finance Committee on November 16, 2023.



LaShea Lofton, Chairperson
Finance and Budget Committee
Montgomery County Convention Facilities Authority