



Progress | Hospitality | Growth

MONTGOMERY COUNTY CONVENTION FACILITIES AUTHORITY
BOARD OF DIRECTORS

REGULAR MEETING

Thursday, February 1, 2024

Dayton Convention Center, 22 E. Fifth St., Dayton, OH – Room 208 | 3:00 p.m.

AGENDA

- | | | |
|------|--|-------------|
| I. | Roll Call – Call Meeting to Order | Action |
| II. | Approval of Minutes of the January 4, 2024 Board Meeting | Action |
| III. | Reports and Communications | |
| A. | Fiscal Officer Report, Sean Fraunfelter, Fiscal Officer | |
| i. | Receive and Approve November 2023 DCC Financial Report | Action |
| ii. | Receive and Approve December 2023 CFA Financial Report | Action |
| iii. | Receive DBE Quarterly Report (October-December 2023) | Information |
| B. | Executive Director Report – Pam Plageman, ED/CEO | |
| i. | DCC General Manager Update | Information |
| ii. | 2023 Hotel Lodging Tax Update | Information |
| C. | Executive Committee Report | |
| i. | Executive Director’s 2024 Compensation Package | Action |
| IV. | Executive Session – The Board will adjourn to executive session to: (1) consider the purchase of certain real and personal property for public purposes, pursuant to the authority set out at Ohio Revised Code Sections 121.22(G)(2); and (2) consider the employment or compensation of a public employee or official. Upon conclusion of the executive session, the Board will reconvene its meeting of the Board of Directors. | |
| V. | Other Business | Information |
| VI. | Next Meeting Date: March 7, 2024, 3:00 p.m., Room 208 | Information |
| VII. | Adjournment | Action |

For Additional Information, Contact TLemman@MontgomeryCountyCFA.org | 937-535-5309



Progress | Hospitality | Growth

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

Regular Meeting Minutes

January 4, 2024 | 3:00 p.m.

Room 208 | Dayton Convention Center, 22 E. 5th Street, Dayton, OH 45402

BOARD OF DIRECTORS

PRESENT: Mike Stevens, Chairperson; Belinda Kenley, Vice Chairperson; Amy Schrimpf, Secretary; Paul Gruner; Michael Roediger; Jacquelyn Powell; Walter Reynolds

ABSENT: LaShea Lofton, Tom Whelley (with notice)

STAFF

Pam Plageman, MCCFA Executive Director/CEO

Sean Fraunfelter, MCCFA Fiscal Officer

Vicki Giambrone, CBD Advisors

Shannon Martin, Bricker Graydon

Teri Lemman, MCCFA Executive Assistant

GUESTS

Michael King, General Manager, Dayton Convention Center/ASM Global

I. Roll Call

Ms. Lemman called the roll. With a quorum present, Chairperson Stevens called the meeting to order at 3:05 p.m.

Chairperson Stevens announced that Mr. Gore has submitted his resignation from the Board effective December 31, 2023, due to professional time constraints. Chairperson Stevens read a Recognition of Service commendation which will be signed by members of the MCCFA Team and mailed to Mr. Gore.

Chairperson Stevens announced that Mr. Whelley may be late or not able to attend the meeting, and he has asked that the Election and Appointment of Officers agenda item be held until Mr. Whelley's arrival. If Mr. Whelley is unable to attend, Mr. Roediger will carry the agenda item.

II. Approval of Minutes of the December 7, 2023 Meeting

Chairperson Stevens asked for comments or edits to the December 7, 2023 Regular Meeting minutes. Hearing none, he called for a motion.

MOTION: It was moved by Ms. Powell, seconded by Secretary Schrimpf, and unanimously voted to approve the December 7, 2023 Regular Meeting minutes as presented.

III. Election and Appointment of Officers

A. Election of Chairperson and Vice Chairperson

Chairperson Stevens announced that the Bylaws require the Chairperson and Vice Chairperson be elected by the Board annually at its January meeting. Mr. Roediger said that Chairperson Stevens and Vice Chairperson Kenley have expressed their willingness to serve in 2024. Hearing no further discussion, Chairperson Stevens called for a motion.

MOTION: It was moved by Mr. Roediger to place in nomination Michael Stevens to elect him Chairperson of the Board of the Montgomery County Convention Facilities Authority for a period of one year commencing on January 1, 2024, or until a successor is appointed. Mr. Reynolds seconded the motion. Hearing no further discussion, the motion passed unanimously.

MOTION: It was moved by Mr. Roediger to place in nomination Belinda Kenley to elect her Vice Chairperson of the Board of the Montgomery County Convention Facilities Authority for a period of one year commencing on January 1, 2024, or until a successor is appointed. Mr. Reynolds seconded the motion. Hearing no further discussion, the motion passed unanimously.

B. Appointment of Secretary and Fiscal Officer

Chairperson Stevens announced that the Bylaws require the Secretary be appointed by the Board annually at its January meeting. Mr. Roediger said that Secretary Schrimpf has expressed her willingness to serve in 2024. Hearing no further discussion, Chairperson Stevens called for a motion.

MOTION: It was moved by Mr. Roediger to place in nomination Amy Schrimpf to appoint her Secretary of the Board of the Montgomery County Convention Facilities Authority for a period of one year commencing on January 1, 2024, or until a successor is appointed. Mr. Reynolds seconded the motion. Hearing no further discussion, the motion passed unanimously.

As Fiscal Officer, Mr. Fraunfelter has a contract. Chairperson Stevens requested a motion to reaffirm Mr. Fraunfelter's position.

MOTION: It was moved by Mr. Roediger to reaffirm the appointment of Sean Fraunfelter as Fiscal Officer of the Board of the Montgomery County Convention Facilities Authority with a term continuing until a successor is appointed by the Board. Mr. Reynolds seconded the motion. Hearing no further discussion, the motion passed unanimously.

IV. Reports and Communications

A. Fiscal Officer Report, Sean Fraunfelter, Fiscal Officer

i. Review and Approve October 2023 ASM/DCC Financial Report

Mr. Fraunfelter presented the Dayton Convention Center financial report highlights. Rolling forecast approached closer to its projected number, and it is all related to revenue. Expenses barely changed. Looking at budgeted events for the month, there were 17 event days. The numbers are good and improving. The YTD budget for event days is beginning to fill in, and event income numbers are about \$70K under than anticipated. Other operating income deficit is due to the MCCFA office space that is not rented.

ii. Review and Approve November 2023 CFA Financial Reports

Mr. Fraunfelter presented the November CFA financial report highlights. Operating income \$449,993 under allocations and improvements, are the balance of paying for the combi oven and three hot boxes. All other numbers are normal. There is solid revenue across the board. Continue to draw down the funds invested relating to the construction project. In December, \$10M of the investment funds with Redtree matured, the money was reinvested in shorter terms, which dropped the percentage rate by one point. Through November, \$964K in interest, there were gains in December, collected \$221K in December for interest, \$1.185M totaling \$1.4M to date. In other expenses, the \$1.3 included the new coolers/freezers, escalators, Messer payment. The debt service payment that was due on 12/1 was paid at the end of November. Total debt service was \$1.2M for fiscal year 2023 and will go to \$2.2M for fiscal year 2024 as more of the principal is due.

Chairperson Stevens said he was impressed with the new kitchen acquisitions when the Board visited after last month's meeting. He asked about the overall financial picture going forward. Mr. Fraunfelter said the operating reserves and cash balances are solid. He looks at how long operations can continue without income, and the number equals a lot of months. Chairperson Stevens asked, month-by-month, if we are drawing down reserves or holding steady. Mr. Fraunfelter said it ebbs and flows based on event revenue. Ms. Plageman said the MCCFA has been fiscally responsible and is in a healthy financial situation given the hotel closure and renovations. Renovations, when fully completed, will be a game-changer. Mr. King said they are operating in a cost-containment mode, and once fully renovated, he expects to be operating profitably or budget-neutral. Ms. Powell congratulated Ms. Plageman and Mr. King for the events that are being booked but has concern over the 120-day receivables totaling \$107K. Mr. King said he has changed credit terms so that all events are paid up front, legal action is anticipated for the aged accounts, and the Mills James commission will be reviewed. Ms. Plageman said most convention centers operate at a loss because they are a loss-leader for the community. However, the goal is to run in the black and reduce the subsidy.

Hearing no further discussion regarding the financials, Chairperson Stevens called for a motion.

MOTION: It was moved by Vice Chairperson Kenley, seconded by Mr. Reynolds, and unanimously voted to approve the October 2023 ASM/DCC Financial Report.

MOTION: It was moved by Mr. Reynolds, seconded by Secretary Schrimpf, and unanimously voted to approve the November 2023 CFA Financial Report.

B. Executive Director Report – Pam Plageman, ED/CEO

i. DCC General Manager Update

Mr. King presented DCC highlights. ASM received a 100% health inspection score, and the Board expressed its congratulations. The ASM team is working on new business leads. He announced updates on personnel, events, and financials. The Reynolds & Reynolds holiday party may be the highest grossing single-day event at \$235,108. The results of the Reynolds & Reynolds survey were shared with the Board. The holiday party is rebooked for 2024.

iii. 2023 Hotel Lodging Tax Update

Ms. Plageman said it was a strong collection year with almost \$4M in lodging tax revenue. Additional taxes received from the 2022 audit pushed the total to over \$4M. The initial budget for 2023 was \$3.5M year, and it was adjusted to \$3.7M, and finally at \$4M.

Ms. Plageman shared the new Dayton map published by the Chamber of Commerce with MCCFA and DCC advertisements. Ms. Powell said there are similar advertisements in the new DCVB visitors' guide.

V. Executive Session

Chairperson Stevens said there were matters before the Board for Executive Session. A motion was requested by Chairperson Stevens.

MOTION: It was moved by Vice Chairperson Kenley to adjourn to Executive Session to consider the purchase of certain real and personal property for public purposes, pursuant to the authority set out at Ohio Revised Code Sections 121.22(G)(2); and (2) consider the employment or compensation of a public employee or official.

The motion was seconded by Mr. Reynolds. After a unanimous roll call vote, the Board voted to adjourn to executive session and excused all guests. Ms. Plageman and Ms. Lemman were excused from the employment/compensation discussion.

MOTION: After motion by Vice Chairperson Kenley, second by Mr. Reynolds, and a roll call vote, the Board unanimously voted to return to open session.

VI. Other Business

No other business was presented.

VII. Next Meeting Date

Chairperson Stevens announced that the next Regular Board Meeting will be held on February 1, 2024, beginning at 3:00 p.m., in Room 208.

VII. Adjournment

Chairperson Stevens called for a motion to adjourn.

MOTION: It was moved by Mr. Reynolds, seconded by Chairperson Stevens, and voted unanimously to adjourn.

The meeting adjourned at 4:52 p.m.

CERTIFICATE

The undersigned Secretary of the Board of Directors of the Montgomery County Convention Facilities Authority hereby certifies that the foregoing is a true copy of the minutes of the January 4, 2024 meeting of the Board of Directors of said Convention Facilities Authority, as approved by the Board on February 1, 2024.



Amy Schrimpf, Secretary, Board of Directors
Montgomery County Convention Facilities Authority