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MONTGOMERY COUNTY CONVENTION FACILITIES AUTHORITY
BOARD OF DIRECTORS

Finance Committee Meeting

Thursday, February 19, 2026 | 11 a.m.

Dayton Convention Center, MCCFA Conference Room, 22 E Fifth Street
Dayton, OH 45402 | Via Virtual Electronic and Telephonic Means
Contact Sean Fraunfelter for Virtual Meeting Information at
sfraunfelter@montgomerycountycfa.org 513-265-3045

Agenda

I.	Roll Call – Call Meeting to Order	Action
II.	Review and Approve December 18, 2025 Meeting Minutes	Action
III.	Fund Balance Reserves Policy – Recommended Edits	Action
IV.	Review and Recommend Approval of Financial Reports	
	A. ASM/DCC December 2025 Financials	Action
	B. MCCFA January 2026 Financials	Action
V.	Other Business	
VI.	Next meeting: March 19, 2026, 11:00 a.m	Information
VII.	Adjournment	Action

For Additional Information Contact sfraunfelter@montgomerycountycfa.org | 513-265-3045

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BOARD OF DIRECTORS

Finance Committee Meeting Minutes

Thursday, December 18, 2025 | 1:30 p.m.
Virtually Via Telephonic/Electronic Means
Dayton Convention Center, 22 E. Fifth St., Dayton, OH 45402

COMMITTEE MEMBERS PRESENT: LaShea Lofton, Committee Chairperson; Tom Whelley, Walter Reynolds

COMMITTEE MEMBERS ABSENT: N/A

STAFF PRESENT: Sean Fraunfelter, MCCFA Fiscal Officer
Arno Weller, MCCFA Staff Accountant
Adrianna Templeton, MCCFA Executive Assistant

STAFF ABSENT: Pam Plageman, MCCFA Executive Director/CEO

GUEST: Michael King, Legends Global, General Manager

I. Roll Call – Call Meeting to Order

Ms. Lofton called the meeting to order at 1:33 p.m. Mr. Fraunfelter called the roll.

II. Review and Approve November 20, 2025, Meeting Minutes

Ms. Lofton asked for comments or edits to November 20, 2025, meeting minutes. Hearing none, Ms. Lofton called for a motion to approve them.

MOTION: It was moved by Mr. Reynolds, seconded by Mr. Whelley, and voted unanimously to approve November 20, 2025, Finance Committee meeting minutes as presented.

III. Review and Recommend Approval of Financial Reports

A. Legends Global/DCC October 2025 Financials

Mr. King presented the Legends Global/DCC October financials. Mr. King reviewed the rolling forecast and financial statements.

October was an exceptionally good month for Legends Global/DCC. Mr. King highlighted event days, the number of events and direct income versus the prior year. Income was higher due to an increase in food and beverage sales.

Mr. King advised that they have been using the advertising marquee/signage as incentive so the sales are lower in sponsorship. Ms. Lofton asked if this was due to the Key-Ads agreement. Mr. King advised that it is not. The challenge is no one wants to pay for marketing. The other challenge is we can only advertise event related information. Mr. King believes that 2026 will be more profitable. Mr. Whelley asked if we could make a call to action/event advertising. Mr. King advised that Key-Ads oversees outside sales/marketing for the signage. They have also revised the agreement and Key-Ads will be contributing more in 2026.

Mr. Fraunfelter went over outstanding invoices and advanced deposits for Legends Global/DCC. There are a sizable number of prepaid events for 2026. Mr. King added that there are no accounts at risk for collections compared to last year's outstanding balances.

Mr. Whelley noted that the AR looks very good compared to last year and he appreciates Legends Global' s efforts to improve this.

Mr. King went over sponsorship revenue that has increased due to an event called Dayton Magazine and Home Show. Legends Global is still looking for opportunities to collaborate with other entities.

Mr. Reynolds asked about the DCC versus Sinclair in terms of events.

> **MOTION:** A motion to accept and forward the Legends Global October 2025 financial report for approval at the January 8, 2026, Board of Directors meeting was made by Mr. Whelley, seconded by Mr. Reynolds, and approved unanimously.

B. MCCFA November 2025 Financials

Mr. Fraunfelter presented the CFA November 2025 Financials. The CFA restated the October amounts because there was accidental duplication on deposits due to the bank's mistake. It is noted in reconciliation. For the construction account, the CFA paid $50,484 for the micromart and Messer. The GMP 1-4 retainage amount was not paid yet and waiting for Messer to provide final information.

Mr. Whelley asked if there is anything concerning regarding the November financials. Mr. Fraunfelter advised that there is nothing concerning. The CFA has

a good operating reserve that receives monthly contributions if there are surplus funds.

MOTION: A motion to accept and forward the CFA November 2025 financial report for approval on January 8, 2026, Board of Directors meeting was made by Mr. Reynolds, seconded by Mr. Whelley, and approved unanimously.

IV. 2026 Budget

Mr. Fraunfelter presented the 2026 draft budget. The City of Dayton taxes have increased due to some outstanding 2025 hotel payments. MCCFA is expecting the Authority tax to increase as well with additional hotels opened and completed DCC renovations. Overall, there is about a 10% increase.

There is additional activity reported for the Elevate Café. The Elevate Café is expected to open in February.

City of Dayton debt was paid off in 2025 and is not included moving forward.

Mr. Fraunfelter presented the operating budget. He advised that our current 2025 budget is about $380,000 in the red and we are looking at flipping that into a positive of $283,000 +. This is without WDI and LCID events in the projected budget.

Mr. Fraunfelter advised that he is willing to sign a waiver for conflict of interest from the Port Authority as this was a concern at the past meeting. Mr. Fraunfelter and Ms. Plageman would like to present this budget to Port Authority prior to our next board meeting and advise that this is not approved yet but will be presented at the next full board meeting.

MOTION: Mr. Whelley made a motion to approve the 2026 budget and present it to the board at the January 8, 2026, meeting and Mr. Reynolds seconded the motion. The motion was approved unanimously.

V. Other Business

i. Information

Mr. Fraunfelter presented the CFA and Legends Global forecast for years 2027-2030. CFA must refinance current Keybank debt in 2030. This information is not going to be voted on or presented to the board yet. This is just a preliminary forecast right now.

Mr. Whelley is optimistic about the projected revenue and income from hotel lodging tax increases.

Ms. Lofton commented that we should look at composition of revenue and what revenues are constant and persistent. Creating a pie chart to show how dependent we are on certain revenue levels vs. personnel expenses would be helpful. Mr. Fraunfelter advised that this information will be presented in the interim report. Ms. Lofton wants to measure growth patterns in revenue. How are we controlling expense growth based on revenue growth patterns? Mr. Fraunfelter advised that true revenue growth is higher than expense growth given revenues are higher currently and a bar chart would be a good visual representation of this information. Mr. Fraunfelter will create this bar chart for the committee.

Ms. Lofton suggested a narrated assumption page to present to the board. Mr. Fraunfelter will add to the board package and will have a narrative in place of the projected line items.

Mr. Reynolds asked if there is anything that is a cause for alarm for future revenue. Ex: COVID. Mr. King advised that they are working closely with DDP about returning events. The new CEO of Destination Dayton started on December 15th, and they are working on strategies to set us up for future success. A new sales and marketing plan is in progress and will be presented in February. Mr. Fraunfelter advised it is hard to predict things like COVID and DOGE but that is why it is good to have the operating reserve to offset these types of occurrences.

ii. Fund Balance Reserves Discussion

Mr. Fraunfelter reviewed Hotel Development funds. Ms. Plageman would like to look at a development reserve fund included here. This will be discussed more at the next finance meeting with a draft of the reserved funds. Ms. Lofton advised that this is a good idea and we should have a policy in place for this.

VI. Next meeting: January 22, 2026, 3:00 p.m. (2 weeks after Full Board Meeting)

Ms. Lofton advised that she has a conflict in the FC meeting schedule being on Thursday afternoon for her so she would like to revise the schedule. The committee agreed that 11am on the 3rd Thursday except for the January meeting being on the 4th Thursday at 11am. Mr. Fraunfelter will revise the meeting notices to reflect this time change.

VII. Adjournment

MOTION: Mr. Whelley made a motion to adjourn; the motion was seconded by Mr. Reynolds and approved unanimously.

The meeting adjourned at 2:40 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 December 18, 2025 meeting of the Finance Committee of said Convention Facilities Authority, as approved by the Finance Committee on January 22, 2026.

C. LaShea Lofton

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