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MONTGOMERY COUNTY CONVENTION FACILITIES AUTHORITY
BOARD OF DIRECTORS

Regular Meeting
Wednesday, April 8, 2026
Dayton Convention Center, 22 E. Fifth St., Dayton, OH – Room 208 | 3:00 p.m.
and Virtually by Electronic/Telephonic Means
Contact Adrianna Templeton at atempleton@montgomerycountycfa.org | 937-522-5724 for virtual link

AGENDA

I. Roll Call – Call Meeting to Order — Action

II. Declaration of Conflicts of Interest — Action

III. Approval of Minutes of March 5, 2026, Regular Board Meeting — Action

IV. Reports and Communications

A. Fiscal Officer Report
1. Review and Take Action Regarding January Legends/DCC Financials — Action
2. Review and Take Action Regarding February CFA Financials — Action
3. Fund Balance Reserves Policy – Recommended Edits — Action

B. Development and Operations Committee Report
1. Headquarters Hotel Conceptual Design & Schematic Design Phase — Information
2. DCC Elevate Micro Market Patio – APG Furniture — Action
3. Fidelity and Reed-Steffan GL Insurance Quote — Action

C. Executive Director Report
1. DCC General Manager's Report — Information
2. Hotel Lodging Tax Update — Information

D. Finance Committee Report
1. Café Expense Budget Update — Action
2. DCC Venue Insurance Renewal — Action

V. Executive Session – — Action
The Board of Directors will 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 Section 121.22(G)(2) and to consider the compensation of a public employee, pursuant to the authority set out at Ohio Revised Code Section 121.22(G)(1).

VI. Other Business — Information

VII. Next Meeting Date: Thursday, May 7, 2026, 3:00pm – 4:30 pm — Information

VIII. Adjournment Action

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MONTGOMERY COUNTY CONVENTION FACILITIES AUTHORITY
BOARD OF DIRECTORS

Regular Meeting/Work Session Minutes

Thursday, March 5, 2026, 208 | 3:00 p.m.
Room 208 | Dayton Convention Center, 22 E. 5th Street, Dayton, OH 45402 and
By Electronic/Telephonic Means

BOARD OF DIRECTORS

PRESENT: Vice Chairperson Amy Schrimpf; LaShea Lofton; Walter Reynolds; John Oney; Jack Kuntz; Colleen Ryan; Michael Roediger
VIRTUAL: Secretary Paul Gruner; Richard Herbst; Tom Whelley (with notice)
ABSENT: Chairperson Belinda Kenley (with notice)

STAFF

Pam Plageman, MCCFA Executive Director/CEO
Sean Fraunfelter, MCCFA Fiscal Officer
Shannon Martin, Bricker Graydon
Vicki Giambrone, CBD Advisors
Adrianna Templeton, MCCFA Executive Assistant
Arno Weller, MCCFA Staff Accountant

GUESTS

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

I. Roll Call

Ms. Templeton called the roll. With a quorum present, Vice Chairperson Schrimpf called the meeting to order at 3:01 p.m. Vice Chairperson Schrimpf made the following announcements:

- Recognized virtual attendees: Secretary Paul Gruner, Richard Herbst and Tom Whelley
- Noted Chairperson Belinda Kenley was absent with notice.
- Welcomed new Board member Colleen Ryan, USAF, Col. (Ret.) and invited her to introduce herself.

- Ms. Ryan gave a brief history of her career and journey that led her to serving on the MCCFA Board. She is excited to be a part of the board and future endeavors.

II. Declaration of Conflicts of Interest

Vice Chairperson Schrimpf asked the Board members to review the agenda and declare any conflicts of interest. None were provided.

III. Approval of Minutes of February 5, 2026, Meeting

Vice Chairperson Schrimpf requested comments or edits to the regular meeting minutes of February 5, 2026. Hearing no comments or edits, Vice Chairperson Schrimpf called for a motion.

MOTION: It was moved by Mr. Kuntz, and seconded by Mr. Reynolds, to approve February 5, 2026, regular meeting minutes. By roll call vote, the motion was approved unanimously.

IV. Reports and Communications

A. Fiscal Officer Report

1. Review and Take Action Regarding Legends/DCC December Financials

Mr. King presented the Dayton Convention Center's December 2025 financial report highlights. He advised that fourth-quarter attendance increased significantly compared with the prior year. Revenues exceeded budget expectations, operating expenses increased due to higher activity levels, utilities and contract service costs rose as a result of increased business. Full fiscal year revenue decreases were noted due to WDI and LCID, which are set to return in 2026 and should help revenues move above 2024. Overall deficit was reduced by approximately $14k compared to the year prior. The outlook for 2026 remains strong.

Ms. Ryan asked about construction affecting business in 2025 in comparison to when the City was running the convention center and it was fully operational. It was noted that we can make a comparison however the last full year of City operation was 2019. Ms. Plageman explained that we took ownership during the shutdown in 2021 and we do not have a good year to compare it to. This year would have been a benchmark year, but DOGE impacted performance.

Hearing no further discussion, Vice Chairperson Schrimpf called for a motion.

MOTION: It was moved by Mr. Roediger, and seconded by Mr. Reynolds, to approve the December 2025 Legends/DCC Financial

Report as presented. By roll call vote, the motion was approved unanimously.

2. **Review and take action Regarding CFA January Financials**
Mr. Fraunfelter presented the CFA January 2026 financials. Key highlights included timing delays in receipts from Reynolds and Reynolds due to reporting cycles and payment delays from Ardent (they are currently on a payment plan with the City of Dayton). Vice Chairperson Schrimpf asked what was causing the delay with Ardent payments. Ms. Plageman explained that the CFA stepped into communication with the hotel to explain that lodging tax is a pass through and should be submitted monthly. They are currently paying the CFA but delinquent with the City. Ms. Lofton advised that the Ardent delinquent account would be turned over to the Attorney General's office since it is a tax collection if they don't execute and stay on the payment plan. The City is working to get them back on track.

Mr. Fraunfelter reviewed the expenditures, insurance and the ground lease to the City of Dayton. The CFA paid the ground lease 35 years in advance totaling $35 dollars at $1 per year, reducing annual obligations. Ms. Plageman also noted that this year $144k annual debt service expense is gone in 2026 due to the City of Dayton being paid in full. The $832K in capital expenses includes the retainage and final payment for the main construction GMP as well as the first two Elevate Cafe construction payments. Under the Hotel Plaza fund, the CFA has paid the earnest money on the Fidelity building for $75,000 with Reed-Steffan earnest money payment of $25,000 made in February.

Hearing no further discussion, Vice Chairperson Schrimpf called for a motion.

MOTION: It was moved by Ms. Lofton, and seconded by Mr. Kuntz, to approve the January 2026 CFA Financials as presented. By roll call vote, the motion was approved unanimously.

V. **Work Session – "MCCFA Financial and Economic Review"**
Ms. Plageman introduced the session and noted it served as both a refresher to existing members and an onboarding overview for newer members. Ms. Martin and Ms. Giambrone reviewed the "Creation of MCCFA" slides and provided the backstory explaining the process. Ms. Martin advised there was a task force formed to determine the path for the DCC and creation of the CFA and then a legislative process, governed by County Commissioners, and an agreement made between County and City were early steps. The ground lease was entered between the City of Dayton and CFA to transfer ownership. Creation meant creating the board, implementing bylaws and the 3% bed tax as funding. It is a governmental entity and is limited to expressly operating by statutes.

The hotel taxes are defined in the Ohio Revised Code that we use as power to issue debt. The CFA must comply with policies and procedures, state law, and the sunshine act.

Ms. Giambrone noted that the City of Dayton took a lot of Initiative and got everyone on board with the process. Members inquired about responding to media requests. Ms. Plageman advised that she is the media relations contact and has a great relationship with the media outlets.

Ms. Plageman announced that the CFA has updated the board handbook. It is a large file. She will send a link to the board members to review.

Ms. Plageman presented the economics and structure of the CFA. She reviewed the different ownership and management models – publicly (in-house), privately, and hybrid and gave examples of each type. She reviewed the CFA structure noting that Legends Global is a vested partner. They brought capital to the partnership. CFA is a publicly appointed Board of Directors that governs the organization and owns the DCC asset with a City of Dayton ground lease structure. The CFA's in-house team includes the Executive Director/CEO, Executive Assistant and Staff Accountant. The CFA has a contract partnership with the Fiscal Officer, Legal/Bond Council and Development Partners. Legends Global is our third-party contract partner that manages day-to-day operations.

Ms. Plageman reviewed the convention center events and sales process. She noted the types of events and sales that drive economic impact. Sourcing and recruiting major trade shows and conventions have the biggest economic impact. Food and Beverage is the second highest revenue source, next to lodging tax collections, and our highest ROI. Vice Chairperson Schrimpf asked who books sports events since we have Legends and Destination Dayton supporting the DCC. It was noted that Legends Global is responsible for sales and marketing for events inside 18 months. Destination Dayton (Convention & Visitor's Bureau) is responsible for events 18 months and out. Ms. Plageman stated that one of our first investments was telescopic seating to replace bleachers that allow us to book big sporting events/concerts/etc. Mr. Oney added that they talk about different booking windows all the time. He is striving to take a more collaborative approach to sales with the Legends team stressing the need to have a cohesive collaborative approach. Ms. Plageman advised that it is our responsibility to give Destination Dayton the tools to book these events (hotels). Hotel development will help to support growth and allow us to book large group businesses which causes compression to Montgomery County hotels. This all starts downtown and we need more activations – hotels and retail outlets.

Ms. Plageman referred to the 2022 feasibility study that was completed. She noted that when we are fully mature and have hotels in place we know that we can double the historical economic impact.

Mr. Fraunfelter reviewed the CFA funding, noting that the average interest rate was 2.74% on the three outstanding debt obligations. The CFA has a hard refinance 10 years from the date of the original loan meaning in 2031 rates will reset. The bond proceeds were invested which helped the construction project earn interest and use it for additional construction scope. The CFA is in compliance with Key Bank on the debt covenant requirements through fiscal year 2024 and interim fiscal year 2025.

Ms. Plageman reviewed the Fidelity/Reed-Steffan Acquisitions. She gave an update on the status of due diligence prior to closing on the properties. The first step after closing is to stabilize the buildings. Ms. Plageman also presented the funding and different sources of funding. In 2028, CFA will have the first payment due on the Dayton Montgomery County Port Authority loan. The goal is to have it under development in the next 2 years and refinance around that same time. Mr. Williams is helping with tracking and compliance with due diligence. Mr. Oney asked when we would see fencing to secure the property and temporary signage to market the property. Ms. Plageman advised that these steps will take place as soon as possible after closing. The CFA will potentially include the Stomps building as well but we need City approval.. Ms. Plageman has met with the neighboring business owners adjacent to the property and had discussions with them about being part of the (New Community Authority) "NCA" in the future.

Mr. Whelley asked if the City initiated study by Mr. Tuss was complete. Ms. Plageman advised she believes it is still in the works and reviewing creative funding opportunities. The committee is still meeting regularly; the CFA was not invited to participate. Ms. Plageman met with Mr. Tuss separately and shared the CFA's focus and needs. A master NCA is under review. Ms. Plageman provided the example that Concord will have an additional NCA fee on room rates and on retail services that will be utilized to pay the CFA's debt service on the hotel. Mr. Kuntz asked about the developer agreement with the NCA and what it covers. Ms. Martin advised it would include DCC, the City parking garage site, including the lot for the new hotel in Phase 1. Phase 2 would include the Vitality Hotel, The Fidelity Hotel and whatever else the City decides. It will be a 3% service charge on any hotel stay and 5% on retail services. Mr. Oney asked what the total "tax" on a room would be. The total was noted at 19.5% total tax on the headquarters hotel, Ms. Plageman advised that this does not put them in a compromised market position and other cities are adopting NCA fees for development purposes, such as Cincinnati.

Mr. Fraunfelter presented the operational and capital funding noting that we have 73 active hotels we collect from. Of those 73 hotels 95% pay electronically. Ms. Schrimpf asked about taxes if she stays in Dayton and how that compares to staying in other counties. In Dayton you pay City, County, and CFA lodging tax as well as sales tax which equals 16.5% currently. In our previous comparison exercise, Dayton is well within the competitive range.

Mr. Fraunfelter presented the 2024 -2030 Revenues graph, the 2024-2030 Expenses graph and the 2024-2030 Total Revenue – Expense Trends graph. He reviewed the different revenues on each graph. For the revenues, about 50% is from CFA tax, 33% from the convention center revenues and Dayton tax collections about 14%. For the expenses, 50% goes to the convention center expenses, 33% to debt service and about 11% to CFA operations. The combined graph shows how the revenues exceed the expenses resulting in unrestricted cash increasing about $3 million by 2030. Ms. Plageman noted that the CFA is at our maximum debt service payments currently per year. Ms. Plageman advised that as revenue grows, the CFA surplus can be deposited into the reserves for future projects and updates to the facility, as per our reserve policies.

Mr. Fraunfelter briefly discussed annual reports and advised that the reports are on the CFA website. The 2025 annual report is in progress and will be distributed and posted when it is complete.

Mr. Fraunfelter reviewed the CFA accounting methods. He explained the differences in the accounting reports for CFA versus DCC/Legends. He then reviewed the differences between the accrual versus cash basis accounting methods. CFA is a cash-based accounting system and DCC/Legends is an accrual-based accounting system. The CFA's accounting reports are audited and have received the Ohio Auditor of State Award every year that CFA has been in business.

Mr. Fraunfelter presented the review and approval process for the Dayton Convention Center/Legends financials. He explained that they submit a monthly draft with financial statements by the 25th of the previous month. Example: December 2025 is submitted by January 25, 2026. The first review and approval go to the Executive Director/CEO and Fiscal Officer. The second review and approval go to the Finance Committee. The third and final review goes to the full Board of Directors and is 2 months in arrears. Mr. Fraunfelter also presented the CFA combined BVA/financial report approval process. CFA staff accountant and Fiscal Officer create monthly financial statements that are submitted mid-month for the previous month. Example: December 2025 is submitted in January 2026. The first review and approval for CFA is completed by the Executive Director/CEO. The second review and approval go to the Finance Committee and the third review and approval are completed by the Full Board of Directors and are 1 month in arrears. The end of year financial report is audited by the Ohio Auditor of State to attest completeness and material compliance and are done no later than September 30th. These are performed annually.

Mr. Fraunfelter presented the types of reserve accounts CFA holds. These include Debt Service Reserve, Operating Reserve, Insurance Deductible Reserve and Capital Reserve. The CFA is working on modifying these reserves and adding an additional development reserve.

Ms. Plageman reviewed the hotel and development fund that was set up under the stewardship of the Development and Operations Committee in 2024. It is recommended that the CFA establish a reserve fund to keep this funding as an active resource for continued convention district investments that drive tourism and economic impact. She explained the purpose of this fund noting that the headquarters hotel is priority. The CFA is also helping the Oregon District Business Association (ODBA) and the DDP has funds set aside as well for a recommended 16 ft. grant fund (16ft out and 16ft up) for property improvements which will be presented mid-2026. The CFA has agreed to match this grant and is working on activating this project. It will be discussed further in the next Development and Operations meeting. Ms. Plageman reviewed future funding, current balance and current commitments.

Mr. Fraunfelter presented the operating budgets and the review and approval processes. Budgets are reviewed quarterly and revised as needed. The Finance Committee and Full Board approve this budget.

Ms. Plageman presented the capital budget creation and approval processes. She also presented the top 4 Capital Budget Priorities.

Top 4 Capital Budget Priorities include:

1. Safety/Security/Sustainability
2. Infrastructure/Replace/Improve
3. Guest Experience
4. Revenue Generating

Ms. Plageman presented the review and approval process for the Capital budget and the 5-year outlook.

Mr. Fraunfelter presented the CFA Procurement process and gave examples of the bidding/procurement process. Ms. Plageman added that the DBE report is reviewed 2 times a year to show that the CFA spends locally and is focused on inclusion. The CFA uses a Veteran owned security company. A local woman owned Janitorial service and is committed to inclusion, and sustainability. Ms. Giambrone reminded the members that we return as much tax dollars to community as possible.

Mr. Roediger asked about the estimated opening of the café. Ms. Plageman advised that it would likely be early April. Internal soft test runs of the café will take place, and the board will be invited to experience one of these events.

VI. Executive Session

Vice Chairperson Schrimpf asked the Board if there were matters that needed to be discussed in executive session. No Board member expressed the need for an executive session. No executive session was held.

VI. Other Business

Vice Chairperson Schrimpf asked the Board if there was any additional business that needed discussion. No other business was discussed.

VII. Next Meeting Date

Vice Chairperson Schrimpf announced the next meeting will be held Wednesday, April 8, 2026, at 3:00 p.m., in Room 208. She noted next meeting will be on a Wednesday unlike our usual Thursday meetings.

VIII. Adjournment

Vice Chairperson Schrimpf called for a motion to adjourn.

> **MOTION:** It was moved by Mr. Roediger, and seconded by Mr. Oney, to approve adjournment by unanimous consent. The motion was approved unanimously.

The meeting adjourned at 4:54 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 March 5, 2026, meeting of the Board of Directors of said Convention Facilities Authority, as approved by the Board on April 8, 2026.

Paul Gruner, Secretary, Board of Directors
Montgomery County Convention Facilities Authority

MONTGOMERY COUNTY CONVENTION FACILITIES AUTHORITY
BOARD OF DIRECTORS

OATH OF OFFICE

I, Colonel Colleen Ryan, USAF (Ret.), swear or affirm to honestly and faithfully perform the duties of my office as an appointed member to the Board of Directors of the Montgomery County Convention Facilities Authority, and I will support the constitutions of the United States of America and of the State of Ohio during the term of my office.

Sworn to this 5th day of March, 2026.

Colleen M Ryan
_____
Colonel Colleen M. Ryan, USAF (Ret.), Member, Board of Directors
Montgomery County Convention Facilities Authority

Subscribed to before an officer authorized to administer oaths in the State of Ohio.

_____
Notary Public
March 5, 2026

Seal:

NOTARIAL SEAL STATE OF OHIO

M. SHANNON MARTIN
ATTORNEY AT LAW
Notary Public, State of Ohio
My Commission Has No Expiration
Section 147.03 R.C.