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MONTGOMERY COUNTY CONVENTION FACILITIES AUTHORITY
BOARD OF DIRECTORS

Finance Committee Meeting

Thursday, March 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 February 19, 2026 Meeting Minutes	Action
III.	Fund Balance Reserves Policy – Recommended Edits	Action
IV.	Review and Recommend Approval of Financial Reports	
	A. ASM/DCC January 2026 Financials	Action
	B. MCCFA February 2026 Financials	Action
V.	Other Business	
VI.	Next meeting: April 16, 2026, 11:00 a.m	Information
VII.	Adjournment	Action

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BOARD OF DIRECTORS

Finance Committee Meeting Minutes

Thursday, February 19, 2026 | 11:00 a.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

COMMITTEE MEMBERS ABSENT: Walter Reynolds (with notice)

STAFF PRESENT: Pam Plageman, MCCFA Executive Director/CEO
Sean Fraunfelter, MCCFA Fiscal Officer
Arno Weller, MCCFA Staff Accountant
Adrianna Templeton, MCCFA Executive Assistant

STAFF ABSENT: N/A

GUEST: Michael King, Legends Global, General Manager

I. Roll Call – Call Meeting to Order

Chairperson Lofton called the meeting to order at 11:02 a.m. Mr. Fraunfelter called the roll.

II. Review and Approve December 18, 2025, Meeting Minutes

Ms. Lofton asked for comments or edits for December 18, 2025, meeting minutes. Hearing none, Chairperson Lofton called for a motion to approve them.

MOTION: It was moved by Mr. Whelley, seconded by Chairperson Lofton, and voted unanimously to approve December 18, 2025, Finance Committee meeting minutes as presented.

III. Fund Balance Reserves Policy – Recommended Edits

Mr. Fraunfelter presented the changes and edits to the Fund Balance Reserves Policy. He reviewed the document and went over changes. Mr. Whelley asked about the percentages that apply to reserves. Mr. Fraunfelter explained the process. Chairperson Lofton asked about the Development Reserve. She would like to see a more defined scope around the use of these funds. Mr.

Fraunfelter advised that it was kept at a high level to give the CFA more opportunities to participate in community development projects that benefit the convention district. Ms. Plageman advised that the CFA could add examples of development support for the convention district. One example is the ODBA project study, that we partnered with the DDP on. Another example would be a feasibility market study for the Fidelity Block project. Mr. Whelley asked if there was a discretionary fund that could be authorized by the Development Committee without going to the full board. Ms. Plageman advised that the committee follows the procurement policies in place which allow Ms. Plageman to spend up to $20k under current guidelines. Mr. Whelley asked about the recommendation of moving seed infusion funds of $25K into the development fund. Mr. Fraunfelter said he would review some of the suggestions and information provided by Chairperson Lofton to update the policy for the next finance committee meeting.

IV. Review and Recommend Approval of Financial Reports

A. Legends Global/DCC December 2025 Financials

Mr. King presented Legends Global/DCC December 2025 financials. Mr. King reviewed the rolling forecast and financial statements and highlights for December. They held 10 events and showed growth over the projected budget. December was a strong month for events, with a positive impact on event income for the month. The increase in operating expenses was due to snow/inclement weather, and increased utility costs. Mr. King also reviewed the year-to-date totals. Mr. Whelley asked if this is the final 2025 financials, even though books were not closed yet, and Mr. King confirmed these were final numbers.

> **MOTION:** A motion to accept and forward the Legends Global December 2025 financial report for approval at the March 5, 2026, Board of Directors meeting was made by Mr. Whelley, seconded by Chairperson Lofton, and approved unanimously.

B. MCCFA January 2026 Financials

Mr. Fraunfelter presented the January 2026 Financials. Mr. Fraunfelter advised that he followed up with the Ardent Hotel and the City of Dayton regarding their past due lodging tax balances. Mr. Whelley asked if they were collecting the taxes and not submitting them. Mr. Fraunfelter confirmed that this was the case. Mr. Whelley asked about the policy on collections for this account. Mr. Fraunfelter advised that the City of Dayton can take legal action if not remedied. Mr. Fraunfelter reviewed the payment to the City of Dayton for the annual DCC ground lease. He advised that the CFA Operating reserves balance is $1.9M. He reviewed construction costs with Messer regarding the Elevate Cafe & Bar and advised that per the purchase agreements, the earnest money was sent to the title company for the Fidelity Building and Reed-Steffan Building.
Mr. Whelley asked if there were any concerns about finances as we are taking on more debt for these acquisitions. Mr. Fraunfelter advised that there are no concerns at this time.

> **MOTION:** A motion to accept and forward the CFA January 2026 financial report for approval on March 5, 2026, Board of Directors meeting was made by Mr. Whelley, seconded by Chairperson Lofton, and approved unanimously.

V. Other Business

Mr. King gave a quick update on the Elevate Cafe & Bar. It is about 75% complete. The plan is to have it completed by the middle of March and have test menus and vendors in place. The goal is to open fully at the end of March. It will be a nice addition to the DCC as well as the community. Mr. Whelley asked about marketing for the cafe. Mr. King advised it will have its own social media sites and advertising. Legends has had some teasers online via LinkedIn and other social media platforms. It also has its own landing space on the DCC website.

Mr. Fraunfelter reviewed the hotel plaza fund. It was established as the Hotel Development fund but also economic development actions such as the Fidelity building, Reed Steffan building, and the ODBA urban design study project. He would like to rename the line item to align with all the projects it funds. He suggested changing it to the Development Fund instead of Hotel/Plaza Fund so that it correctly reflects the costs and payments being made from this fund. Chairperson Lofton added that she has some suggested language regarding the funds and the use of them to clarify. She will share the language with Mr. Fraunfelter to discuss it further at the next meeting.

VI. Next meeting: March 19, 2026, 11:00 a.m.

VII. Adjournment

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

The meeting adjourned at 11:35 a.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 February 19, 2026, meeting of the Finance Committee of said Convention Facilities Authority, as approved by the Finance Committee on March 19, 2026.

C. LaShea Lofton 5/7/2026

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