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MONTGOMERY COUNTY CONVENTION FACILITIES AUTHORITY  
BOARD OF DIRECTORS

Finance Committee Meeting

Thursday, March 20, 2025 | 3:00 p.m.  
Dayton Convention Center, MCCFA Conference Room, 22 E Fifth Street  
Dayton, OH 45402 | Via Electronic and Telephonic Means

Agenda

- |      |   |             |
|------|---|-------------|
| I.   | Roll Call – Call Meeting to Order                                     | Action      |
| II.  | Review and Approve February 18, 2025 Meeting Minutes                  | Action      |
| III. | Review and Recommend Approval of Financial Reports                    |             |
|      | A. ASM/DCC January 2025 Financials                                    | Action      |
|      | B. CFA February 2025 Financials                                       | Action      |
| IV.  | Dayton Convention Center Insurance Premiums – Building Value Increase | Information |
| V.   | Other Business  | Information |
| VI.  | Next meeting: April 17, 2025, 3:00 p.m.                               | Information |
| VII. | Adjournment   | Action      |

For Additional Information Contact [tlemman@montgomerycountycfa.org](mailto:tlemman@montgomerycountycfa.org) | 937-535-5309



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MONTGOMERY COUNTY CONVENTION FACILITIES AUTHORITY  
BOARD OF DIRECTORS

Finance Committee Meeting Minutes

Tuesday, February 18, 2025 | 11:00 a.m.

Via Telephonic/Electronic Means and In-Person, MCCFA Conference Room,  
Dayton Convention Center, 22 E. Fifth St., Dayton, OH 45402

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

**COMMITTEE MEMBERS ABSENT:** None

**STAFF PRESENT:** Pam Plageman, MCCFA Executive Director/CEO; Sean Fraunfelter, MCCFA  
Fiscal Officer

**STAFF ABSENT:** Teri Lemman, MCCFA Executive Assistant

**GUEST:** Michael King, General Manager, ASM Global/Dayton Convention Center

**I. Roll Call – Call Meeting to Order**

Ms. Lofton called the meeting to order at 11:01 a.m. Mr. Fraunfelter called the roll.

**II. Review and Approve January 16, 2025 Minutes**

Ms. Lofton asked for comments or edits to the January 16, 2025 meeting minutes.  
Hearing none, she called for a motion to approve them.

**MOTION:** It was moved by Mr. Whelley, seconded by Mr. Reynolds, and voted  
unanimously to approve the January 16, 2025 Finance Committee meeting  
minutes as presented.

### III. Review and Recommend Approval of Financials

#### A. ASM/DCC December 2024 Financials and Year-End Review

Mr. King provided an update between the year-to-date information for the calendar years 2024 and 2023. The attendance was down about 12% with the construction in full swing and the lack of a connected hotel. Total event income was up 10% despite the lower attendance figures. The expenses were over budget by about \$84K with a good portion of that being related to writing off prior year uncollectable events.

ASM partnered with PSE law firm to *pursue* five different past due accounts. The largest two being Breath of Encouragement (BoE) and GloRilla. There has been no communication with BoE so a lawsuit was filed seeking judgment but no ruling has been released yet. For GloRilla, they agreed to settle for \$5K and will provide a promissory note to pay off the balance this year. Mr. Whelley asked about the process and stated that the letter should state they are obligated for the balance if they miss a scheduled payment.

Mr. King asked the committee whether we should continue to pursue the other collections or just write them off. Mr. Whelley agreed saying his time was more valuable to secure clients instead of chasing old clients that can't pay. Mr. Reynolds agreed to that as well. Mr. King will let PSE know that other than GloRilla all collection efforts will cease.

Mr. King gave a status report on 2025 clients. About 65% of the booked business are new clients with a revenue total around \$850K. Some new events include Dayton Chamber of Commerce, Dayton Development Coalition, and Destination Dayton annual meetings. ASM is booking about 3-5 new clients each month. Ms. Plageman stated that Governor DeWine attended the DDC Annual Meeting and very impressed with the changes since he hadn't been in the building since the mass COVID vaccination operation.

Mr. Fraunfelter gave an update on receivables, down from \$475K in December 2023 to \$165K in December 2024 with the prepaid deposits being up from \$162K in December 2023 to \$271K in December 2024.

**MOTION:** A motion to accept and forward the ASM December 2024 financial report for approval at the March 6, 2025 Board of Directors meeting was made by Mr. Reynolds, seconded by Ms. Lofton, and approved unanimously.

**B. CFA January 2025 Financials**

Mr. Fraunfelter presented the CFA's January 2025 financial highlights, as follows: For operating fund revenue, the City of Dayton collections were down slightly as the Courtyard Marriott didn't pay the November collections on time. The CFA lodging tax did have one hotel that hadn't paid December yet but it appears to be an error and Ms. Lemman followed up last week. Event revenue was higher with three larger events posted: The RV Show, Don Sellman and Ohaycon. For expenses, there are more expenses for marketing items due to the promotion of the new DCC. The CFA paid \$10K to Downtown Dayton Partnership to assist with the downtown plan strategy and NATO, and the MCCFA sponsorship for the Dayton Development Coalition. There were higher advertising expenses for the DCC in other expenses.

For the construction fund, the CFA received a partial grant reimbursement of \$682,500 with \$227,500 remaining. Ms. Plageman said the final work should be completed in 30-45 days, which is when we can request the final draw. Under expenses, the capital expenses are all the November Messer payment of \$759K.

**MOTION:** A motion to accept and forward the CFA January financial report for approval at the March 6, 2025 Board of Directors meeting was made by Mr. Whelley, seconded by Ms. Lofton, and approved unanimously.

**IV. Review and Take Action on Accounting Software**

Mr. Fraunfelter provided an update to the questions asked at the last Finance Committee meeting. Although Quickbooks doesn't provide dedicated training, they did send several tutorial videos, and he is using the online version at another client. Ms. Plageman had followed up on other CFAs, and their operations are different than ours so she recommended going with Mr. Fraunfelter's recommendation to use Quickbooks Online with multiple users.

**MOTION:** It was moved by Ms. Lofton, seconded by Mr. Whelley, and unanimously approved to switching to Quickbooks Online.

**V. Municipality Comparison of Convention Center Range for Subsidy Thresholds**

At the February 6, 2025 Board of Directors meeting, the Board asked Ms. Plageman to review other entities' subsidy thresholds. Ms. Plageman is working with Mr. Don Brown to try and get information from 4-5 like entities. We have shared our 2024 results with them, from number events to gross revenues and hope they are willing to do the same. The plan would be to have Mr. Brown present the information at our April strategic Board meeting.

**VI. Other Business**

Mr. Fraunfelter provided an update on the DBE expense for August to December 2024 as well as calendar year 2024. The full-year slide will be presented at the March 2025 Board meeting. Very solid numbers with over 25% spent on small business, minority, women-owned and veteran-owned business. Mr. Fraunfelter pointed out specific requirements in the Messer contract that supports their figures along with the monthly status reports Ms. Plageman sends out.

**VII. Next Meeting**

The next meeting of the Finance Committee is March 20, 2025, 3:00 – 4:00 p.m.

**VIII. Adjournment**

**MOTION:** It was moved by Ms. Lofton, seconded by Mr. Whelley, and unanimously approved to adjourn the meeting.

The meeting was adjourned at 11:38 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 18, 2025 meeting of the Finance Committee of said Convention Facilities Authority, as approved by the Finance Committee on March 20, 2025.

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