



AUTHORITY BOARD MEETING

Date/Time: Monday, August 12, 2024; 12:00 P.M.

Location: BMO Center Board Room—Lower Level
300 Elm Street, Rockford, IL 61101

MINUTES

Board Members Present: Craig Thomas Rudy Valdez Tom Walsh
Staci Brown John Phelps Megan McCoy

Board Members Absent: Geno Iafrate Bobbie Holzwarth
Dan McMahon

Others Present: Tim Rollins, Attorney
Alderman Chad Tuneberg
Alderman Frank Beach
Kevin McCarthy, Winnebago County Liaison
Beth Howard, Executive Director, Friends of the Coronado
Armando Cardenas, Vice President, Friends of the Coronado

Staff Present: Gretchen Gilmore, General Manager, ASM Rockford
Doug Johnson, Regional Director of Booking Theatres Midwest ASM Global
Jackie Powers, Finance Coordinator/RAVE Board Secretary, ASM Rockford
Bethany Bohn, Director of Marketing and Private Event Sales, ASM Rockford

Craig Thomas calls the meeting to order at 12:03 P.M.

MINUTES – The minutes from the June 26, 2024, meeting are reviewed and approved.

MOTION: *To approve the June 26, 2024, minutes made by Rudy Valdez, second by Tom Walsh. Motion passes unanimously.*

COMMITTEE REPORTS

- **Finance** **Mr. Tom Walsh, Chair**

Tom Walsh states the financials show a positive outcome for the fiscal year and Gretchen Gilmore will go into more depth during the Treasurer’s Report.

- **Executive** **Mr. Craig Thomas, Chair**

Craig Thomas thanks the board members for accommodating the rescheduling of the July board meeting and reminds them that the next board meeting will be September 25, 2024. Craig Thomas reports the merger

between ASM Global and Legends has been reviewed and the formal merger of the companies is imminent. A representative from ASM Global will call in to the September RAVE Board meeting to discuss the merger and answer questions from board members. Craig Thomas updates the board on the status of the IGA with the City of Rockford. Craig Thomas states there may need to be changes to the IGA due to the impact of competition from the Hard Rock Casino concert venue, the casino ending its partnership with RAVE, and the tabling by the city council of the decision to levy the amusement tax on the Hard Rock Casino event tickets. Craig Thomas reviews the historical intent of the amusement tax and the need for parity among venues with its application. Frank Beach states he would like to be involved in the IGA meetings with the City of Rockford. A brief discussion follows regarding the existence of amusement taxes in other cities, and the impact of lost revenue for the Coronado Theatre. Craig Thomas states RAVE would still like to be good partners with Hard Rock Casino, and he will keep the board informed.

- **DEIB Advisory Committee** **Mr. Rudy Valdez, Chair**

Rudy Valdez and Gretchen Gilmore review the DEIB scorecard.

- **Program Advisory Committee** **Mr. Geno Iafrate, Chair**

No report at this time.

- **Marketing and Social Media Committee** **Ms. Megan McCoy, Chair**

Megan McCoy discusses the new website and the initiative to bring in more corporate events. Bethany Bohn, Director of Marketing and Private Event Sales, gives a visual presentation of the new website to the board.

- **Capital Planning Working Group** **Mr. John Phelps, Chair**

No report at this time.

- **Hockey Advisory Committee** **Mr. Craig Thomas, Chair**

No report at this time.

TREASURER'S REPORT – Mr. Tom Walsh, Treasurer

Tom Walsh states the finance team is caught up with the new accounting system but is still reviewing the year-end June reconciliations for the audit. Craig Thomas suggests the June financials be presented for informational purposes but the vote to approve will be put off until the final numbers are presented at the next board meeting.

Gretchen Gilmore reviews the May and June financials for both venues, focusing attention on the increase in June events, which have traditionally been lower. Gretchen Gilmore highlights factors creating challenges for the upcoming fall season, but still projects a strong financial outlook. Gretchen Gilmore reports the budget has been submitted to ASM Corporate and expects to have their feedback to discuss at the next meeting. The audit fieldwork is expected the week of October 21, and insurance renewal applications are being submitted this week.

MOTION: To approve the May 2024 financials made by John Phelps, second by Megan McCoy. Motion passes unanimously.

GENERAL MANAGER'S REPORT – Ms. Gretchen Gilmore, GM

Gretchen Gilmore gives an update on the timeline for Davis Park renovations. A discussion follows highlighting the success of Friday Night Flix this summer and other planned free movie events at the Coronado Theatre.

Gretchen Gilmore reports the City of Rockford has awarded the contract and work will soon begin on the exterior façade project at the Coronado Theatre. Gretchen Gilmore provides an overview of other upcoming projects for bid at the Coronado Theatre, including the new PA system, lighting project, rigging system, and stage lifts, with more information to come as the projects develop.

Gretchen Gilmore shares the IceHogs schedule for the 2024-2025 season and gives projected dates for installing the ice and training camp.

Doug Johnson gives a program update and shares a positive outlook for the upcoming season, including an upcoming large private international event.

Alderman Chad Tuneberg discusses recent Boone County Fair performances and inquires as to the difference between fairgrounds and theatre or arena performances.

Gretchen Gilmore informs the board that Hard Rock Casino has pulled out of their contract with RAVE but still maintains their contract with The Rockford IceHogs.

Gretchen Gilmore reports materials have arrived for the seating project and installation will begin presently with an estimated completion date of September 26, 2024, and also gives an update on the generator project.

Gretchen Gilmore explains the parameters of the recently awarded tourism grant and informs the board the City of Rockford will be updating streets around the BMO, and a city representative has offered to attend a future board meeting to review the project. The suggestion is made to increase the September board meeting to 1 ½ hours and provide a light lunch in order to accommodate the amount of information that will be presented.

COUNSEL'S REPORT – Attorney Tim Rollins

No report at this time.

CHAIRMAN'S REPORT

No report at this time.

OLD BUSINESS:

None at this time.

NEW BUSINESS:

None at this time.

ADJOURNMENT – The Authority Board adjourned at 1:03 P.M.

MOTION: To adjourn made by Tom Walsh, second by Megan McCoy. Motion passes unanimously.

Respectfully Submitted

Jackie Powers, Authority Board Secretary/ FOIA Officer