

CORPORATION MEETING MINUTES || 11 14 2022

Special 2023 Budget Meeting

- Board called special virtual meeting to order at 12:02 PM
- Budget Presentation
 - Paul Jansen, General Manager, gave an overview of slides presentation
 - Heidi Mielke, Director of Finance, gave a brief overview of the budget
 - Alison Zelms, City Administrator, spoke to the City of Rochester investment
 - Heidi spoke of budget key factors
 - Heidi gave a summary of events
 - The budget includes an aggressive sales plan and mitigating expenses
 - Areas looked at were significant limits to corporate travel, and cutting hours for security costs
 - Bill Wiktor asked a question; Joe Ward, President, responded
 - Angie Richards, Vice President of Sales, commented that data shows local market opportunity, local corporate meetings
 - Convention sales is seeing an uptick in attendees
 - Paul commented on live entertainment; budgeting more events
 - Focus will be more quality, larger events, with bigger name recognition
 - Higher tickets sales are a focus and getting on promotor radar
 - More frequent announcements for shows
 - With larger shows, more revenue will be associated
 - Jacob Malwitz, Board Chair, would like a monthly financial dashboard developed to share with Board

- Joe Ward, President, spoke to financing, forecasting, and budget process
 - Invest in sales to create more revenue
 - New full-time marketing position has been added
 - There is a large demand for live entertainment marketing
 - Paths will be created to support goals
 - Additional focus on keeping local groups and being fiscally responsible
 - Alison commented on aggressive budget and mix of civic events
 - Joe commented on building; redefine expectations, fiscal side impact while realigning
 - Continue to be in tune with what the city of Rochester wants to see
- Meeting adjourned 12:53 PM, approved by Jess Hemenway, seconded by Bill Wiktor; motion carries unanimously