

MARION COUNTY CONVENTION
AND RECREATIONAL FACILITIES AUTHORITY

Minutes of Meeting
Monday, February 26, 2015
Indiana Convention Center
Board Room

A Meeting of the Marion County Convention and Recreational Facilities Authority (the "Authority" or "MCCRFA") was held in the Administrative Board Room of the Indiana Convention Center on Thursday, February 26, 2015 and was open to the general public.

Present were the following members: Dr. Jacqueline S. Greenwood, the existing serving President of the Authority, existing serving Vice President and Secretary / Treasurer, John Countryman and newly appointed Board Member Kris Butler-Farrar.

Others present included Bryan Collins, Bingham Greenebaum Doll, LLP, Counsel to the Authority and the Capital Improvement Board of Managers of Marion County, Indiana ("CIB"), Dixie L. Gough, Independent Contractor for the Authority, Barney Levensgood, Executive Director, CIB, Megan Ornellas, Chief Financial Officer, CIB Tim Kruehr, Controller, Derek Johnson and Andy Rinzel, BKD, auditors to the Authority. A copy of the list of those who signed in upon arrival is also attached hereto.

Dr. Greenwood, as the existing serving President of the Authority, called the meeting to order, noting the posting of notice in compliance with the Indiana open door law.

The meeting began with the presentation of the **Minutes of April 15, 2014** to the Board. Upon a motion by Mr. Countryman and seconded by Ms. Butler-Farrar, and by a unanimous vote, these minutes were approved.

The next business item addressed was the **Election of Officers**. There was a brief discussion amongst the Board members with Mr. Collins then explaining the roles and responsibilities of the offices of the President, the Secretary/Treasurer and the Vice President as it relates to the MCCRFA. In the matter of the Election of Officers of the Authority, Ms. Butler-Farrar made a motion to nominate Dr. Greenwood as President of the Authority, to nominate herself as Vice President of the Authority and to nominate Mr. Countryman as Secretary/Treasurer of the Authority. This motion was seconded by Mr. Countryman, and by a unanimous vote, was approved.

Dr. Greenwood next introduced Dixie Gough and Barney Levensgood to present to the Board the **Approval of 2015 Budget**, which budget and supporting documents as presented to the Board are attached hereto and made a part of these Minutes. Ms. Gough explained to the Board how budgeted revenue and expenditures were presented in the 2015 Budget, together with the residual balance that was budgeted for future bond payments. She also explained the content of a schedule of lease rentals due to the Authority for the year 2015 and a detailed supporting budget computation schedules. Mr. Levensgood added Staff has reviewed all documents and recommends to the Board to approve the 2015 Budget. Upon a motion by Ms. Butler-Farrar and

seconded by Mr. Countryman, and by a unanimous vote, the 2015 Budget (as presented) was approved.

The Board next moved to address the **Presentation of 2014 Audited Financial Statements**. Mr. Andy Rinzel, of BKD, LLP (as auditor of the 2014 financial statements) was introduced to the Board to present the Financial Statements and supporting documents which are attached hereto (in draft form pending acceptance by the Board) and made a part of these Minutes. Mr. Rinzel explained to the Board the content and meaning of the Audit Letter, the Auditor's reports and the Financial Statements, as attached to and made a part of these Minutes, (collectively the "2014 Audited Financial Statements"). Mr. Rinzel noted the 2014 Audited Financial Statements contained a clean audit with an unmodified opinion, which resulted in no negative findings or issues being reported to the Board by Mr. Rinzel on behalf of the auditor (BKD, LLP). Upon a motion by Ms. Butler-Farrar and seconded by Mr. Countryman, and by a unanimous, vote, the Board accepted the 2014 Financial Statements on behalf of the Authority.

The next item on the agenda was the **Victory Field Resolution** which was presented by Mr. Levensgood and Bryan Collins, Counsel to the Authority. Mr. Collins explained the background for and purpose of ed the Resolution and answering questions from the Board members. Upon a motion by Ms. Butler-Farrar which was seconded by Mr. Countryman the Victory Field Resolution was unanimously approved by the Board.

There being no other business or public comments to come before the Authority at the February 26, 2015 meeting, Dr. Greenwood called for an adjournment and upon a motion by Mr. Countryman, seconded by Ms. Butler-Farrar, the meeting was adjourned.