

MINUTES OF A
REGULAR MEETING
OF
DIRECTORS OF GREATER BOISE AUDITORIUM DISTRICT
HELD IN ADA COUNTY

July 26, 2022

Pursuant to a call by the Board Chair and notice of the meetings having been duly posted at 850 W. Front St., Boise ID 83702, the Board of Directors of the Greater Boise Auditorium District met in regular session in room 200, in person and via teleconference, on July 26, 2022.

Board Present

Kristin Muchow, Chair
Jody Olson, Vice Chair
Jim Walker, Director
Hy Kloc, Director
Chase Erkins, Secretary

Others Present or via Zoom

Ryan Stratton, ICA
Nick Gaggiano, ICA
Phil Reberger, Sullivan & Reberger
Pat Sullivan, Sullivan & Reberger
Mary-Michael Rodgers, Boise Centre
Ali Ribordy, Boise Centre

Board Absent

None

Others Present

Pat Rice, Boise Centre
Anne Marie Downen, Boise Centre
Mike Stoddard, Hawley Troxell
Pam Zauha, Boise Centre

I. Call to Order

Ms. Muchow called the meeting to order at 2:07 p.m.

II. Roll Call

Ms. Zauha took attendance by voice roll call:

Ms. Muchow – Present
Mr. Olson - Present
Mr. Walker – Present
Mr. Kloc – Present
Mr. Erkins – Present

III. Changes or Additions to the Agenda

None

IV. Agenda

A. Chairman's Remarks – Kristin Muchow

Ms. Muchow noted that the RFP process for investment services is now closed. Ms. Downen said that she will be scheduling a meeting to review the received RFP's.

B. Approval of Minutes

i. Work Session Minutes for June 21, 2022

A motion was made by Mr. Walker to approve the Work Session Meeting Minutes of June 21, 2022. Mr. Kloc seconded the motion. The motion was approved unanimously. **Timestamped 2:08 p.m.**

ii. Regular Board Minutes for June 21, 2022

Mr. Kloc requested that his comments regarding ICA's bank account funds be added to the minutes of June 21, 2022.

A motion was made by Mr. Olson to approve the Regular Board Meeting Minutes of June 21, 2022, including Mr. Kloc's remarks regarding the funds in ICA's bank account. Mr. Walker seconded the motion. The motion was approved unanimously. **Timestamped 2:09 p.m.**

C. Executive Director and Financial Report – Pat Rice and Anne Marie Downen

Mr. Rice provided a summary of current events and Boise Centre updates.

Mr. Rice and Ms. Downen presented the Executive Director and Financial Report by PowerPoint presentation.

A motion was made by Mr. Walker to approve the Executive Director and Financial Report as presented. Mr. Kloc seconded the motion. The motion was approved unanimously. **Timestamped 2:52 p.m.**

V. Other Business:

A. RFP Investment Services Update – Anne Marie Downen

Ms. Downen said that we received 3 proposals for investment services. A meeting will be scheduled for scoring and then it will be decided if we want to interview each company. **Timestamped 2:59 p.m.**

B. Idaho Competitive Aquatics Update – Ryan Stratton

Mr. Stratton provided a construction update for the aquatic center building and pool.

Mr. Kloc asked how much was currently in the bank. Mr. Stratton said in total there is \$8.8 million including the construction funds. There is approximately \$500,000 without loan funds. **Timestamped 3:02 p.m.**

C. Additional Funding for Idaho Competitive Aquatics – Kristin Muchow

Mr. Stratton gave an update on where they are at with fundraising and current construction costs. Mr. Stratton indicated that due to the increase in costs, they are asking to borrow an additional \$2 million to be added to the current loan with the Auditorium District. Board discussion followed.

A motion was made by Mr. Olson to increase the loan to Idaho Competitive Aquatics from \$5 million to \$7 million. Mr. Walker seconded the motion. Mr. Kloc is abstaining from the vote and further discussion ensued. There being no further discussion, there were 4 ayes and 1 nay. The motion was approved by a 4-1 vote.

Timestamped 3:23 p.m.

D. Sales Update – Ali Ribordy

Ms. Ribordy provided an update for the Boise Centre Sales and the Convention and Visitors Bureau. **Timestamped 3:53 p.m.**

E. Policy Review – Anne Marie Downen & Pat Rice


Ms. Downen provided a copy of the investment policy with changes. After discussion, it was decided to table the policy changes until after a decision has been made for the investment company.

VI. Adjournment

There being no further business to come before the Board, meeting is adjourned.

Timestamped 3:58 p.m.

Meeting was adjourned at 3:58 p.m.



Kristin Muchow, Chairman

Jody Olson, Vice Chairman

Hy Kloc, Director



Jim Walker, Director



Chase Erkins, Secretary

Note: the following materials will be attached to and provided with these minutes:
Meeting material for August 24, 2022:

- Regular Minutes for July 26, 2022
- Executive Director's Report July 2022