



Board of Directors

Kristin Muchow, Jim C. Walker, Jody B. Olson, Chase Erkins, Tiam Rastegar

PUBLIC NOTICE

NOTICE OF REGULAR BOARD MEETING GREATER BOISE AUDITORIUM DISTRICT

Tuesday May 16, 2023

2:00pm MDT

Boise Centre West – Room 200

Board and Public Zoom Meeting

**Join Zoom Meeting: [https://zoom.us/
j/3192905355](https://zoom.us/j/3192905355) Meeting ID: 319 290 5355**

or

Dial by Phone: 1 253 215 8782 US

Meeting ID: 319 290 5355



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AGENDA

<ul style="list-style-type: none"> I. Call to Order II. Roll Call III. Changes or Additions to the Agenda IV. Agenda: <ul style="list-style-type: none"> A. Chairman’s Remarks – Kristin Muchow B. Approval of Minutes – <ul style="list-style-type: none"> i. Regular Minutes, April 19, 2023 ii. Special Meeting Minutes, May 05,2023 C. Monthly Activity and Financial Report – Pat Rice, Anne Marie Downen 	<p>Action Item</p> <p>Discussion Item</p> <p>Action Item</p>
<ul style="list-style-type: none"> V. Other Business: 	<p>Action Item</p>
<ul style="list-style-type: none"> VI. Adjournment 	<p>Action Item</p>

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

April 19, 2023

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, April 19, 2023.

Board Present

Kristin Muchow, Chair
Jody Olson, Vice Chair
Tiam Rastegar, Director
Chase Erkins, Secretary

Board Absent

Jim Walker, Director

Other Present

Pat Rice, Boise Centre
Anne Marie Downen, Boise Centre
Anna Mills, Boise Centre
Adam Christenson, Hawley Troxell
Mary Michael Rodgers, Boise Centre
Cody Lund, Boise Centre
Ali Ribordy, Boise Centre

Others Present or via Zoom

Nick Gaggiano, ICA
John Sheldon, Sullivan & Reberger
Phil Reberger, Sullivan & Reberger
Kylie Turner, Sullivan & Reberger
Abbie Belthoff, Eide Bailly
Lealan Miller, Eide Bailly
Isaiah Meadow, SK8 Club
Angela Holbrook, Extendra
Nic Miller, CWI
Ed Daniels, Hummel
Rob Deusan, Hummel
Tonn Peterson, BVA
Ryan Cleverly, BVA
Don Day, BoiseDev

I. **Call to Order**

Ms. Muchow called the meeting to order at 2:02 p.m.

II. **Roll Call**

Mrs. Mills took attendance by voice roll call:

Ms. Muchow – Present

Mr. Olson - Present

Mr. Walker – Absent

Mr. Erkins – Present

III. **Changes or Additions to the Agenda**

No changes or additions.

IV. **Agenda**

A. **Chairman's Remarks – Kristin Muchow**

None

B. **Approval of Minutes**

i. **Regular Board Minutes for March 16, 2023**

A motion was made by Mr. Olson to approve the Regular Board Meeting Minutes of March 16, 2023. Mr. Erkins seconded the motion. The motion was approved unanimously. **Timestamped 2:03 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. Olson to approve the Executive Director and Financial Report as presented. Mr. Erkins seconded the motion. The motion was approved unanimously.

Timestamped 2:25 p.m.

V. **Other Business:**

A. **Audit Update**

Leelan Miller, Partner, and Abbie Belthoff, Audit Manager, of Eide Baily, LLP presented the audit. The audit was an unmodified opinion, and no significant weaknesses were noted.

A motion was made by Mr. Olson to approve the Audit Update as presented. Mr. Rastegar seconded the motion. The motion was approved unanimously. **Timestamped 2:36 p.m.**

B. Legislative Update

Mr. Sullivan, Sullivan & Reberger, provided an update on the current legislative session.

C. Idaho Competitive Aquatics

Mr. Gaggiano gave an overview of the construction progress and continuing timeline.

Timestamped 3:10 p.m.

D. Executive Session

A motion was made by Mr. Erkins to enter Executive Session Pursuant to Idaho Code Section 74-206 (1)(a) To consider hiring an employee, wherein the respective qualities of individuals are to be evaluated in order to fill a particular vacancy or need, and (b) to consider the evaluation, dismissal or disciplining of, or to hear complaints or charges brought against, a public officer, employee, staff member or individual agent, or public school student;

The motion was unanimously approved.

Mr. Olson stated to do so by roll call vote.

Mrs. Mills called roll:

Ms. Muchow, Aye

Mr. Olson, Aye

Mr. Erkins, Aye

Mr. Rastegar, Aye

The Board entered Executive Session at **Timestamped 2:58 p.m.**

Mr. Olson moved to leave Executive Session. Ms. Erkins seconded the motion. The motion to adjourn Executive Session was unanimously approved.

Timestamped 3:45 p.m.

E. CWI Overview and Discussion


Chairwoman Muchow invited the College of Western Idaho to give an overview and discuss the college's upcoming campus expansion at Main and Whitewater Streets in Boise. Nic Miller, Asst. Vice President of Strategic Projects for CWI, shared an overview of the planned expansion. CWI recently selected a PPP development partner, Ball Ventures, Hummel Architects and ESI. Mr. Miller invited Ryan Cleverly, Chief Operating Officer of Ball Ventures, to join him in addressing the board. Several architectural drawings were shared. Mr. Miller and Mr. Cleverly discussed a potential collaboration between CWI and the Greater Boise Auditorium District. A portion of the CWI campus expansion includes square footage for a performance arts venue or a multi-use community space.

A motion was made by Mr. Rastegar to approve the creation of an exploratory committee led by Mr. Erkins, who will report their findings and recommendations. Mr. Erkins seconded the motion. The motion was approved unanimously. **Timestamped 4:18 p.m.**

VI. Adjournment

There being no further business to come before the Board, meeting is adjourned.
Timestamped 4:19 p.m.

The meeting was adjourned at 4:19 p.m.



Kristin Muchow, Chairman

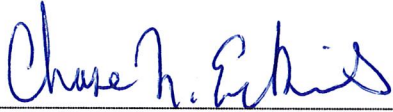


Jody Olson, Vice Chairman

Jim Walker, Director



Tiam Rastegar, Director



Chase Erkins, Secretary

Note: the following materials will be attached to and provided with these minutes:
Meeting material for May 16, 2023:

- Regular Minutes for April 19, 2023
- Executive Director's Report April 2023

MINUTES OF A SPECIAL MEETINGS
OF
DIRECTORS OF GREATER BOISE AUDITORIUM DISTRICT
HELD IN ADA COUNTY

May 5, 2023

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, May 5, 2023.

Board Present

Kristin Muchow, Chair
Jody Olson, Chair
Jim Walker, Director
Chase Erkins, Director
Tiam Rastegar, Director via Zoom

Others Present

Pat Rice, Boise Centre
Anne Marie Downen, Boise Centre
Anna Mills, Boise Centre
Mike Stoddard, Boise Centre
Angela Holbrook, Extendra

I. Call to Order

Ms. Muchow called the meeting to order at 9:00am

II. Roll Call

Mrs. Mills took attendance by voice roll call:
Ms. Muchow – Present
Mr. Olson - Present
Mr. Walker – Present
Mr. Erkins – Present
Mr. Rastegar – Present via Zoom

III. Changes or Additions to the Agenda

No changes or additions.

IV. Agenda

A. Chairman's Remarks – Kristin Muchow

- B. Ms. Muchow stated that the Board anticipates taking breaks during its executive session and will vote to go in and out of the Executive Session and continue the meeting in each such instance.

C. Executive Session:

Pursuant to Idaho Code Section 74-206 (1)(a) Executive Session pursuant to Idaho Open Meeting Law section 74-206 1(a) To consider hiring a public officer, employee, staff member or individual agent, wherein the respective qualities of individuals are to be evaluated in order to fill a particular vacancy or need, *that being the Executive Director for Boise Centre.*

A motion was made by Mr. Erkins to move into executive session. Mr. Olson seconded the motion. The motion was approved unanimously. Timestamped 9:02am.

Roll call vote Pursuant to Idaho Code Section 74-206 (1)(a)

Ms. Muchow – Present
Mr. Olson – Present
Mr. Walker – Present
Mr. Erkins – Present
Mr. Rastegar – Present via Zoom

Enter Executive Session time: 9:02am

D. Executive Session Break

Break: 10:31am – 11:33am

E. Executive Session: Resumes 11:33am

Ms. Muchow stated that Mr. Olson is no longer present, and executive session resumed.

A motion was made by Mr. Erkins to adjourn the executive session. Mr. Olson seconded the motion. The motion was approved unanimously. Timestamped 1:16pm.

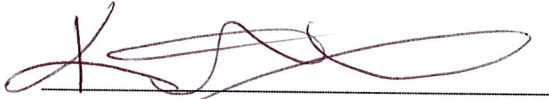
F. Consider the hiring of a new Executive Director

A motion was made by Mr. Walker to delegate authority to the board chair to make the final hiring decision for the Executive Director position and discuss salary, and terms and conditions of employment. Mr. Erkins seconded the motion. Timestamped 1:21pm

V. Adjournment

There being no further business to come before the Board, the meeting is adjourned.
Timestamped 1:23pm

The meeting was adjourned at 1:23pm

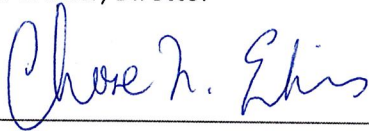


Kristin Muchow, Chairman



Jody Olson, Vice Chairman

Jim Walker, Director



Chase Erkins, Secretary



Tim Rastegar, Director



Board of Directors

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boise | centre

THE DISTRICT
GREATER BOISE AUDITORIUM DISTRICT



EXECUTIVE DIRECTOR REPORT
APRIL 2023

ACTIVITIES

- Process continues finding a new Executive Director
- Several members of the Board and Centre attended the Chamber Leadership Conference in Sun Valley
- Pat Rice, Cody Lund, Matt Williams (Event Manager) and Anthony Manzanares (Assistant Operations Manager) attended the IAVM Region 4 meeting in Portland
- Pat Rice, Cody Lund and Nicki Keith (accounting) will be attending IAVM Venue Connect in Pittsburgh in July



Idaho Youth Ranch
Unite for Hope Gala
APRIL 6, 2023



Boys and Girls Club of Ada County
Wild West Auction
APRIL 28, 2023

GOALS

Fiscal Management: Boise Centre Subsidy

in 000's	Actual-YTD	Goal-FYE	%	Remaining
Controllable (P&L and CapX)	\$ 1,073	\$ 6,856	16%	\$ 5,783
Fixed (Fees)	\$ 142	\$ 364	39%	\$ 222
Fixed (Lease Payments)	\$ 692	\$ 1,724	40%	\$ 1,032
Total	\$ 1,907	\$ 8,944	21%	\$ 7,037

Cash Position – Governmental Fund

Dollars (in 000's)	Actual	Budget FYE	Variance		
Cash	\$ 22,331	\$ 16,685	\$ 5,646	Priorities	
Restricted Funds	\$ (250)	\$ (250)		*Health & Safety of guests/employees	
Stabilization Fund	\$ (6,000)	\$ (6,000)		*Economic Impact	
Aquatics Facility Commitment	\$ (1,138)	\$ (2,600)		*Reputation	
Additional Capital Needs*	\$ (10,000)			*Subsidy	
Cash to Invest	\$ 4,943	\$ 7,835			

*Ceiling project

“Cash” is the current amount on hand. Budget FYE “Cash to Invest” is the forecasted amount at the end of the fiscal year based on budget.

*With aging of the Boise Centre East, projected capital needs have increased over the amounts in the stabilization fund and are reflected here. Boise Centre West ceiling for \$4 million was added in February 2022.

Facility Utilization

	Actual-YTD	Goal-FYE	%	Forecast	Variance To Goal
Number of Events					
Events: Local	96	160	60%	167	7
Events: Convention	25	60	42%	73	13
Events: Total	121	220	55%	240	20
Event Days					
Events: Days	146	420	35%	439	19

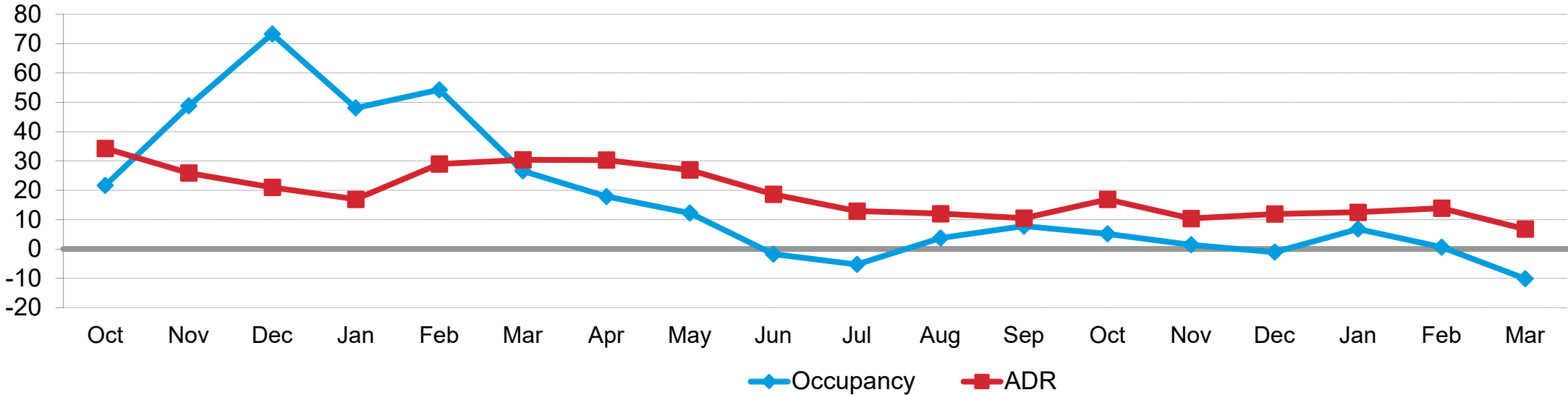
Economic Impact

	Actual-YTD	Goal-FYE*	%	Forecast	Variance to Goal
Dollars (in 000's)	\$ 10,657	\$ 27,000	39%	\$ 30,030	\$ 3,030
Attendance by Locality					
Attendance: Out of Town	8,973	30,000	30%	32,647	2,647
Attendance: Local	62,576	145,000	43%	144,372	(628)
Attendance: Total	71,549	175,000	41%	177,019	2,019

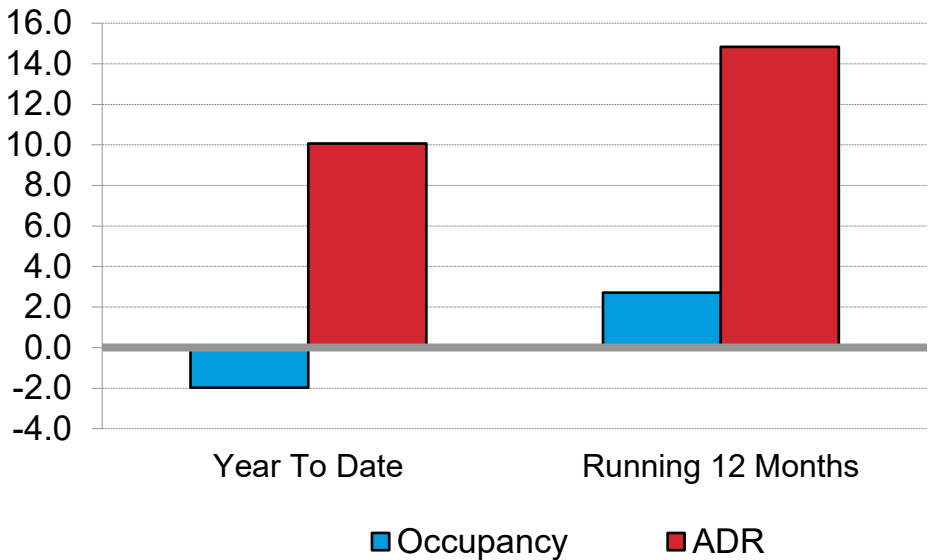
Hotel Statistics* – Occupancy and ADR

Downtown Core

Monthly Percent Change



Overall Percent Change



*Source: STR

SALES, MARKETING & PUBLIC RELATIONS

Boise Centre Conventions in Pipeline

Convention Pipeline

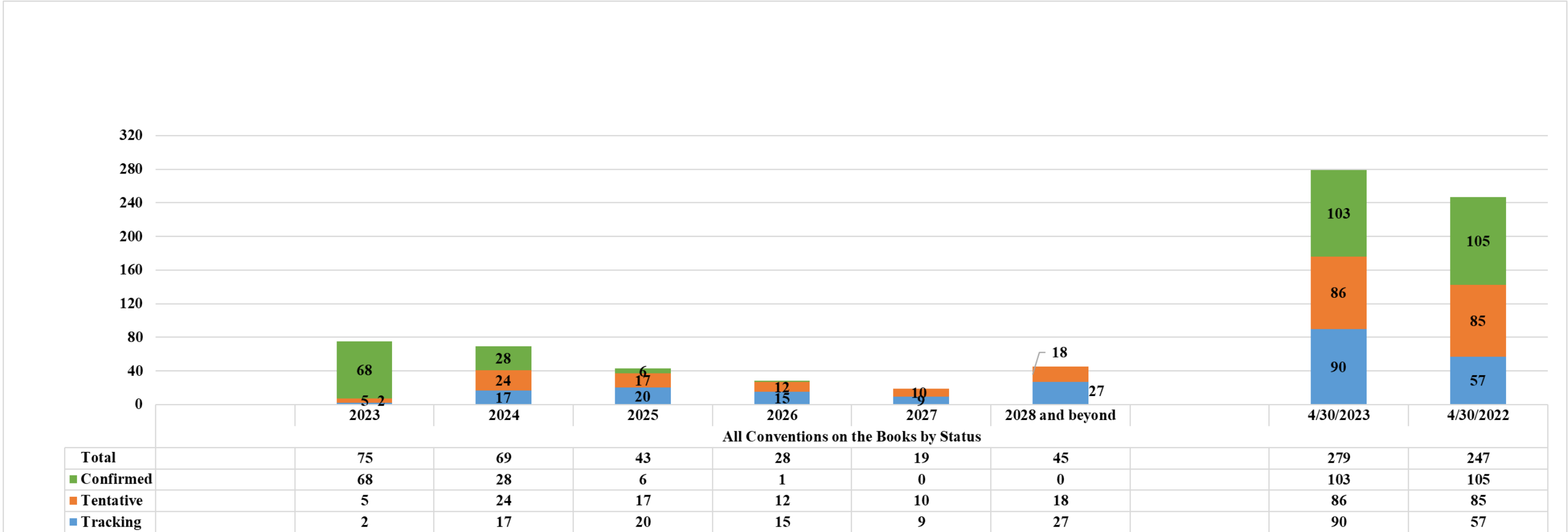
Convention Contracts Confirmed in YTD: 34

Goal: 60 / 56% of Goal



32

- April Highlights (8 convention contracts confirmed; 3 notables below):
 - International Association of Wildland Fire confirmed for April 2024; estimated 690 room nights, \$375K EI, \$105K revenue
 - Northwest Vacation Rental Professionals Association confirmed for April 2024; estimated 250 room nights, \$142K EI, \$93K revenue
 - Polka Dot Powerhouse confirmed for October 2024; estimated 620 room nights, \$329K EI, \$91K revenue
 - All three are new conventions for Boise Centre

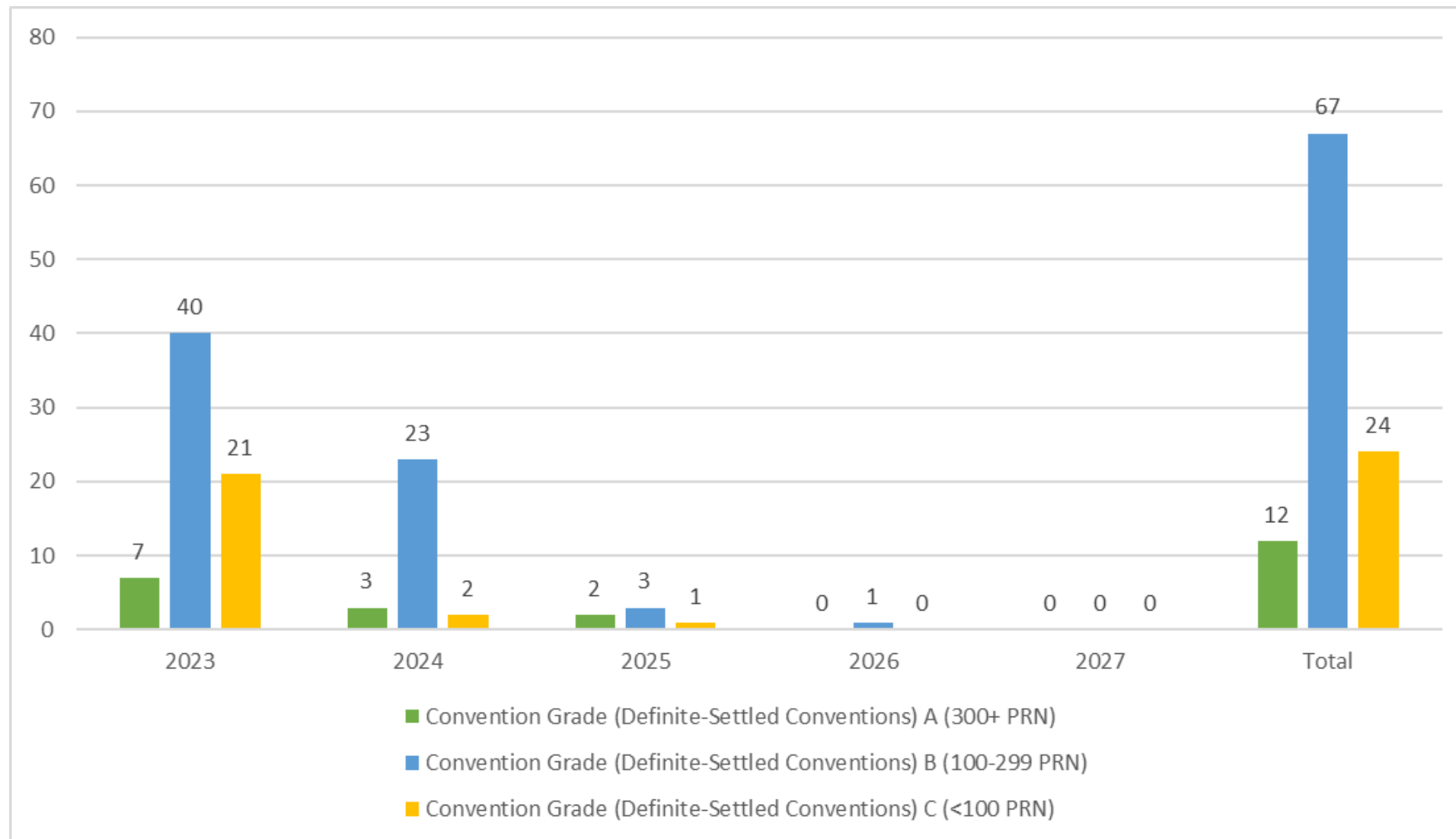


Confirmed Conventions - Convention Grade

A = Citywide (300+ peak room nights)

B = Midsize (100-299 peak room nights)

C = Small (<100 peak room nights)



Target: 15% A-Citywide; 60% B-Midsize; 25% C-Small

FINANCIAL REPORT

Centre had another revenue record for April: \$938K

**District cash/investments decreased \$396K to fund Aquatics;
balance \$22 million**

Operating transfers for Centre were \$0; Aquatics \$1.2 million

Labor productivity process improvement under way

Questica budget implementation ongoing

Combined Revenue and Expense*

(000's)

Lodging tax revenues and cash continue to support the Boise Centre and Aquatics, while the District and Boise Centre continue to perform better than budget.

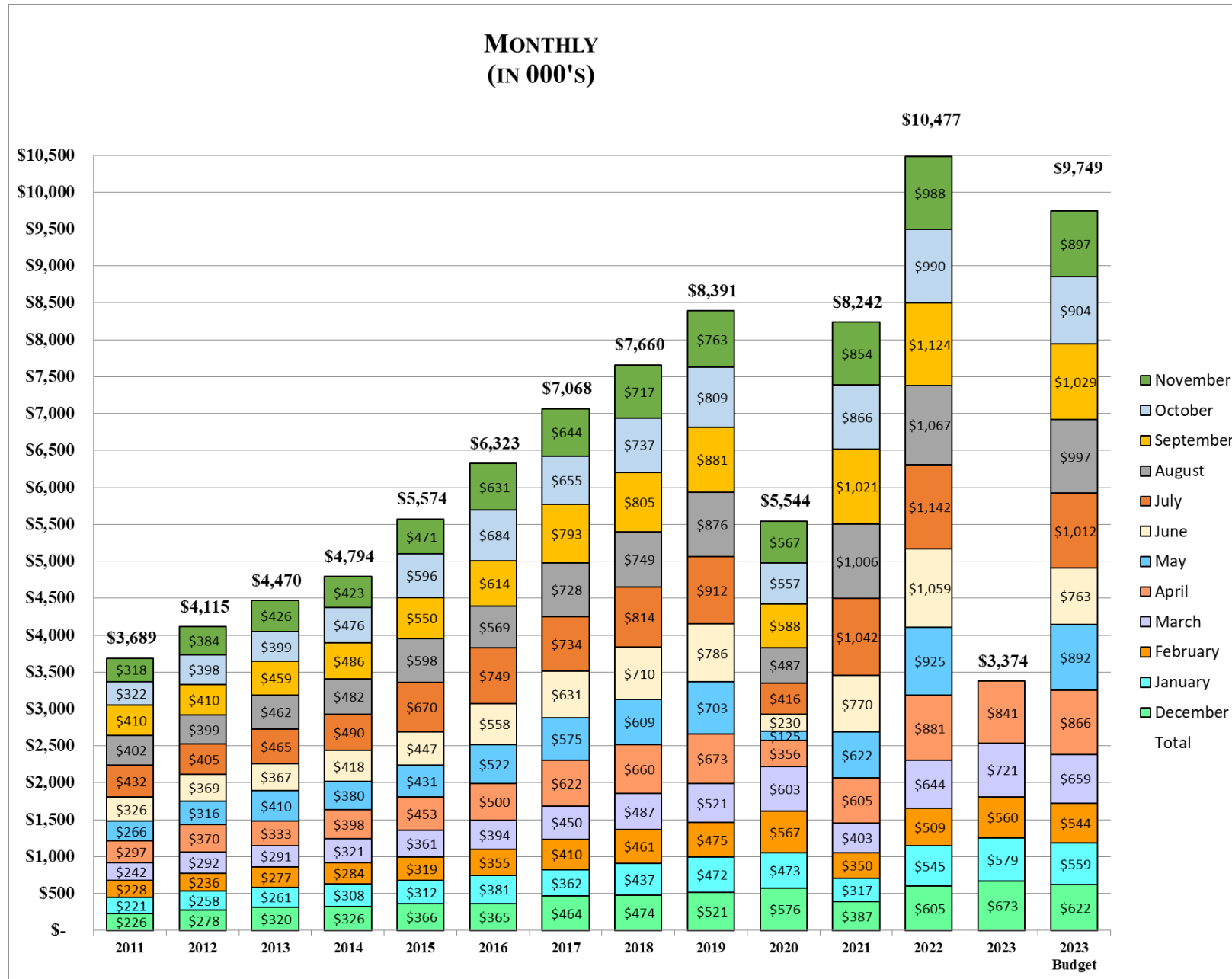
	Boise Centre	District	Aquatics	Combined	Combined	Year over Year
Year to Date	3/31/2023				3/31/2022	2023-2022
Revenues	\$ 3,385	\$ 2,829	\$ 31	\$ 6,245	\$ 4,289	\$ 1,956
Expenses	\$ 5,582	\$ 64	\$ 4	\$ 5,649	\$ 4,573	\$ 1,076
Revenues>Expenses	\$ (2,197)	\$ 2,765	\$ 28	\$ 596	\$ (283)	\$ 879
Budget	\$ (3,186)	\$ 2,165	\$ 113	\$ (908)		
Variance	\$ 989	\$ 600	\$ (86)	\$ 1,504		

Above totals may not equal due to rounding.

**Expenses include \$0.7 million in depreciation, amortization and interest (\$0.3 million per month)*

Financial Highlights - District

- ▶ Record Lodging Tax Revenues < prior year by \$40K and < budget by \$25K for month; \$122K > budget YTD
- ▶ Expenses \$167K under budget due to timing
- ▶ Transfers underbudget for Centre



Trends – Boise Centre

Highest operating revenue months (same period/prior years): August through April

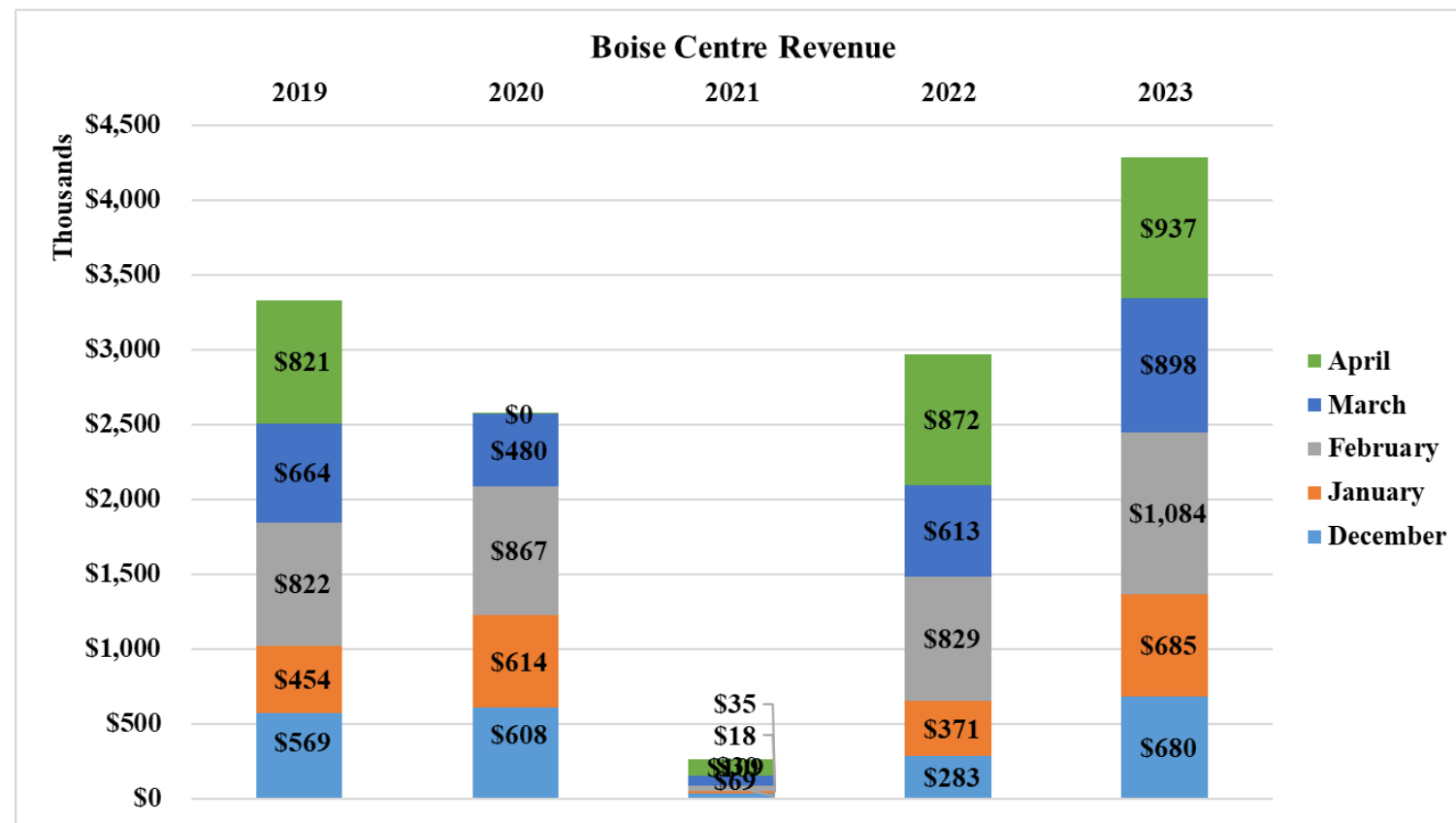
April revenues were over budget; YTD \$626K over budget

5 of past 8 months top 10 in revenues (see green)

12 month rolling revenue: \$10.2 million

	December	January	February	March	April	May	June	July	August	September	October	November
2019	\$ 569,367	\$ 453,649	\$ 822,118	\$ 663,508	\$ 821,350	\$ 915,123	\$ 525,082	\$ 199,616	\$ 321,278	\$ 823,668	\$ 873,081	\$ 723,575
2020	\$ 607,690	\$ 614,207	\$ 867,490	\$ 480,477	\$ 60	\$ (10,019)	\$ 5,368	\$ 15,363	\$ 62,230	\$ 31,418	\$ 108,319	\$ 114,496
2021	\$ 30,296	\$ 17,661	\$ 34,846	\$ 69,066	\$ 108,683	\$ 259,901	\$ 175,495	\$ 224,110	\$ 504,518	\$ 655,385	\$ 756,475	\$ 565,971
2022	\$ 283,136	\$ 370,639	\$ 829,044	\$ 612,923	\$ 872,223	\$ 856,405	\$ 597,993	\$ 603,181	\$ 758,199	\$ 952,236	\$ 1,149,897	\$ 1,045,435
2023	\$ 680,258	\$ 685,269	\$ 1,083,501	\$ 897,750	\$ 937,197							

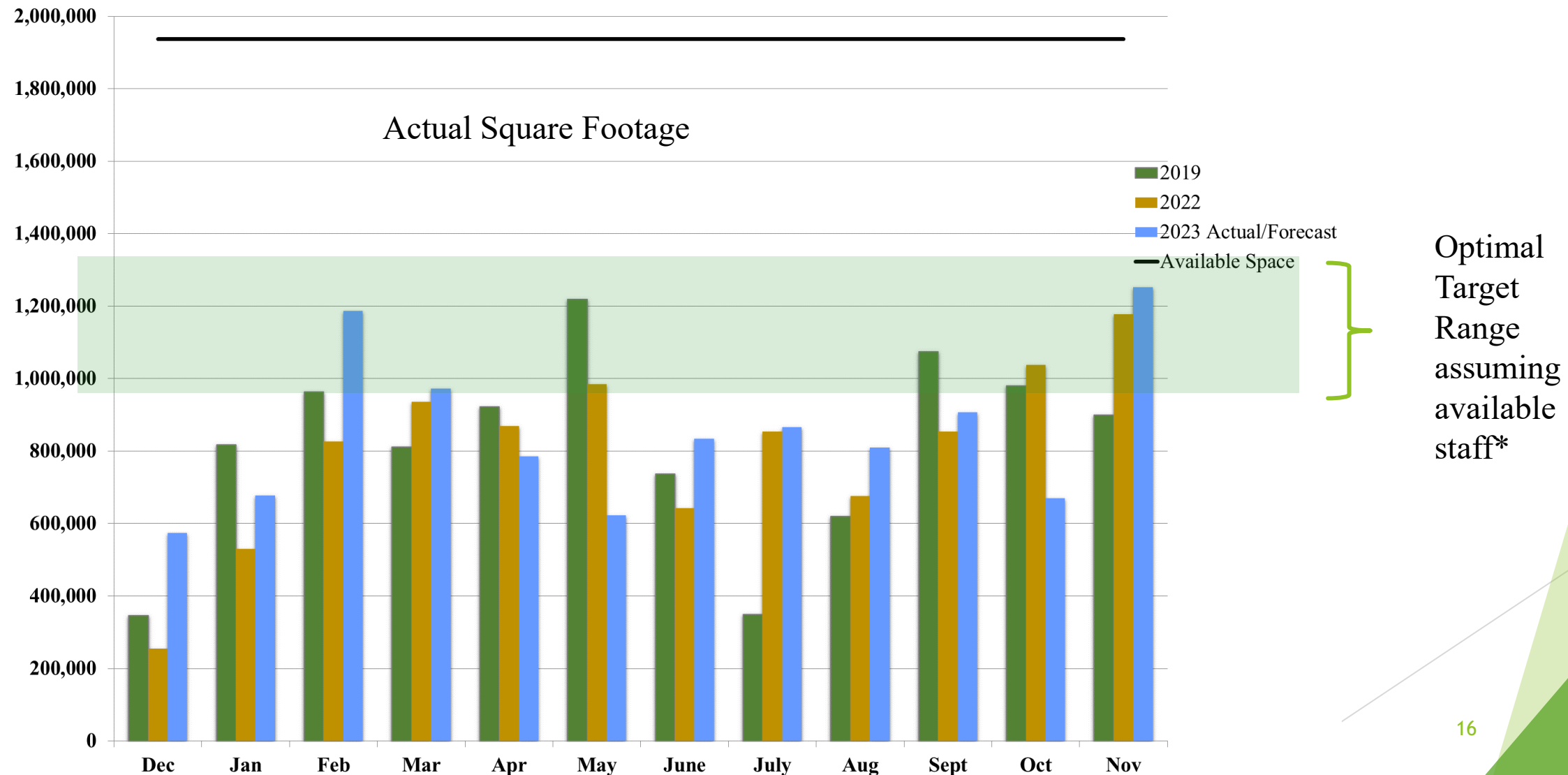
Green = Highest 10 revenue months Red = Lowest 10 revenue months



Square Foot Utilization by Month**

**340 days (excludes federal holidays, the weeks of Christmas and 4th of July.)

- Forecast for December 2022 thru November 2023: 105% of 2022
- April, May, September, October currently below prior year, July, September and November filling in
- July and August are filling in; 2023 utilization forecast is 105% of 2022



* Source: 50%-70% based on CSL Feasibility Study, Dec 2017

Aquatics Center



Rent received of \$7.8K; rent increase beginning June 1st; hotel room tracking begins; financial reporting quarterly



\$1.2 million funded in April for March; pending request for funds from Aquatics for April; one last draw in June for May?



\$1.1 million left to fund of committed funds

Investments

▶ Book yield/Yield to Maturity	2.942%
▶ Year to Date Yield	1.235%
▶ Effective Maturity	1.199 years
▶ Client Analysis Credit	1.65%
▶ Bank Balance to BE on fees	\$1,000,000

Board Meetings, 2:00 p.m.

Upcoming Dates:

Tuesday, June 20, 2023	Swearing in of Board Members
Tuesday, July 18, 2023	
Thursday, August 17, 2023	
Tuesday, September 26, 2023	
Tuesday, October 24, 2023	Budget Approval
Thursday, November 16, 2023	
Tuesday, December 19, 2023	

