

**Knox County Metropolitan, Exposition,  
Auditorium and Office Building  
Authority**

Board of Directors Meeting Minutes

DATE: March 20, 2008

PLACE: Mark Blackburn, Jay Bullis, Bill Kendall, Jay Matson, Bob Maus,  
Jan Occhi, Eric Olsen

STAFF: Kate Francis

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The meeting was called to order by Chairman Jan Occhi at 3:10 P.M.

On motion of Eric, seconded by Jay Bullis, the minutes of the February 21, 2008 meeting were approved.

Under the Treasurer's Report, Jay Bullis reviewed financial statements for the periods ending January 31, 2008 and February 29, 2008. Members compared results against the same periods in 2007 and discussed income and expenses in various accounts. Kate noted that additional accounts will be established to better define certain receipts and disbursements. Pending receipt of further financial information for the reporting periods discussed, the Board approved a motion by Bill, seconded by Eric to table the Treasurer's Report.

Kate highlighted the following topics under the President's Report:

- Recommendations from our accountant and auditor. Staff will explore further modifications of our financial statements and report to the Board at a future meeting.
- Review of financial performance for "Heartland" and "I Love a Piano."
- Report of appraised value of Theatre. Jay Bullis noted that it would cost \$8.7 million to fully replicate the structure; functional replacement cost is \$3.6 million. Jay will provide additional detail on this topic at our next meeting.

On motion of Mark, seconded by Bill, the Board moved into Executive Session on a role call vote at 4:10 P.M.

On motion of Bill, seconded by Eric, the Board returned to Regular Session at 4:27 P.M.

On motion of Bill, seconded by Bob, the Board agreed to sell the Losey Street Theatre in its present condition. Members offered guidelines to Kate regarding entry into a contract for sale of the property.

Kate provided an update on costs at the new office location vs. our former location. A grant has been submitted to the Illinois Arts Council seeking \$30,000 for the 2008-2009 state fiscal year.

On motion of Mark, seconded by Eric, the meeting adjourned at 4:35 P.M.

# ORPHEUM THEATRE, INC.

## Board of Directors Meeting Minutes

DATE: March 20, 2008

PLACE: First Bank Conference Room

MEMBERS PRESENT: Mark Blackburn, Jay Bullis, Bill Kendall, Jay Matson,  
Bob Maus, Jan Occhi, Eric Olsen

STAFF: Kate Francis

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The meeting was called to order by Chairman Jan Occhi at 3:00 P.M.

On motion of Eric, seconded by Jay Bullis, the minutes of the January 21, 2008 meeting were approved.

Members discussed recommendations from our auditors regarding where revenues and programs expenses should be allocated on financial statements and which statement should be used for these purposes. On motion of Bill, seconded by Mark, \$5049.98 was transferred from Orpheum Theatre, Inc. to the Orpheum operating fund.

On motion of Bill, seconded by Eric, the meeting adjourned at 3:10 P.M.