

THE MONUMENT

MINUTES FOR THE MONUMENT BOARD OF DIRECTORS

Rapid City, South Dakota
Tuesday, February 27, 2024

ROLL CALL AND DETERMINATION OF QUORUM

Lambert called the meeting to order at 8:15 a.m.

MEMBERS PRESENT: Jason Lambert, Vice-Chair; Stuart Wevik, Member; and via teleconference Patri Acevedo-Fuentes, Member and Charity Doyle, Member.

MEMBERS ABSENT: Tim Johnson, Chair.

OTHERS PRESENT: Tracy Heitsch, Deputy Director/Finance; Jayne Kraemer, Deputy Director/Events; Becky Bone, Accounting Clerk; Nicole Swigart, Rapid City Area Schools; and via teleconference: Greg Strommen, City Councilman; Brook Kaufman, Visit Rapid City; Jordan Bauer, Rapid City Area Schools.

ADOPTION OF AGENDA

Motion to approve agenda was made by Wevik, and second by Acevedo-Fuentes, motion carried.

APPROVE MINUTES

1) February 13, 2024 - Motion to approve minutes as presented made by Acevedo-Fuentes, second by Wevik, motion carried.

GENERAL PUBLIC COMMENT – None.

FINANCIAL ITEMS REQUIRING BOARD ACTION

2) **Bill List** – Heitsch highlighted items greater than \$5,000. Motion to approve bill list as presented made by Wevik, second by Acevedo-Fuentes, motion carried.

Vendor Name	Description	Amount
A & B BUSINESS SOLUTIONS INC	LEASE / PURCHASES – COPY MACHINES	\$2,696.44
A&B WELDING SUPPLY CO INC	JANITORIAL / CHEMICAL	\$13.02
ADDICTION RECOVERY CNTR OF BH	CLUB COMMISSION	\$1,064.34
ALSCO, INC	JANITORIAL/CHEMICAL/RENTAL LINENS	\$2,145.91
AMAZON CAPITAL SERVICES	OFFICE SUPPLIES/MINOR TOOLS	\$991.67
ATHLETICA/SPORT SYSTEMS UNLIMITED	MISC SUPPLY/MATERIAL CANCER AWARE PAINT	\$481.75
BETHEL ASSEMBLY OF GOD CHURCH	CLUB COMMISSION	\$811.51
BH CHEMICAL AND JANITORIAL CO	JANITORIAL/CHEMICAL	\$112.76
BORDER STATES ELECTRIC	RPR ELECTRICAL	\$628.16
BUTLER MACHINERY CO	RPR ROLLING STOCK	\$319.69
CASH-WA DISTRIBUTING CO	RESALE – CONCESSIONS F&B	\$7,704.24
CBH COOPERATIVE	GAS/OIL/FUEL	\$558.40
CITY OF RAPID CITY	WATER METER/ WASTE SERVICES	\$3,978.30
CLIMATE CONTROL SYSTEMS & SVC	RPR EQUIPMENT – ICE ARENA	\$1,175.00
COCA-COLA OF THE BLACK HILLS	RESALE – CONCESSIONS F&B	\$18,811.05
CRESENT ELECTRIC SUPPLY CO	RPR ELECTRICAL	\$248.58
CRUM ELECTRICA	RPR EQUIPMENT – COMMISARY FRYER	\$1,578.13
CRUSH SOFTBALL	CLUB COMMISSION	\$1,578.13
D&R SERVICE INC	RPR EQUIPMENT – FRYER	\$544.60
DIAMOND VOGEL PAIN CTR	RPR STRUCTURES	\$319.58
DIVINE SHEPHERD LUTHERAN CHURCH/SCHOOL CLUB COMMISSIN		\$1,082.64
DRAFTSERV TECHNOLOGIES	SUBSCRIPTIONS	\$19,200.00
ECOLAB INSTITUIONAL INC	RPR WATER/SEWER – CONCESSIONS	\$7,798.67
EILEEN'S COLOSSAL COOKIES	RESALE – CONCESSIONS F&B	\$134.00
ELLSOWRTH AFB TOP III ASSOC	OTHER PRO SERVICES - RCC USHERING	\$400.00
FASTENAL COMPANY	MISC SUPPLY / MATERIAL STOCK SHOW	\$2,581.24
FISHER BEVERAGE COMPANY INC	RESALE – CONCESSIONS F&B	\$25,078.80
FOUR WINDS INTERACTIVE LLC	OTHER PRO SERVICES	\$100.32
G&R CONTROLS INC	RPR EQUIPMENT	\$228.53
GOLDEN WEST TECHNOLOGIES	OTHER PRO SERVICES	\$160.00

GRIMM'S PUMP SERVICE INC	RPR EQUIPMENT	\$94.31
HERITAGE MAINTENANCE PRODUCTS	RPR ROLLING STOCK	\$131.11
HOMESLICE MEDIA GROUP LLC	OTHER PRO SERVICES	\$50.00
INTERNATIONAL ASSOC OF VENUE MNGRS	DUES – ANNUAL	\$495.00
JOHNSON BROTHERS OF SD	RESALE – CONCESSIONS F&B	\$33,544.73
KCLO TV	MARKETING – BRANTLY GILBERT	\$345.00
KIEFFER SANITATION INC	OTHER PRO SERVICES	\$4,363.21
KNECHT HOME CENTER	JANITORIA/CHEMICAL/MISC SUPPLY	\$296.99
KONE	OTHER PRO SERVICES – ESCALATOR	\$12,092.10
MG OIL CO	GAS/OIL/FUEL	\$1,451.36
MALLOY ELECTRIC BEARING SUPPLY	RPR EQUIPMENT	\$924.27
MATHESON TRI-GAS INC	JANITORIAL/CHEMICAL	\$136.57
MENARDS	MINOR TOOLS/JANITORIAL/CHEMICAL	\$109.84
NORTH CENTRAL SUPPLY INC	MISC SUPPLY	\$15,727.00
OLSON'S PEST	OTHER PRO SERVICES	\$715.00
OPEN HEART UNITED METHODIST CHURCH	CLUB COMMISSION	\$1,923.84
O'REILLY AUTO PARTS	RPR ROLLING STOCK	\$15.14
OVERHEAD DOOR OF RAPID CITY	RPR STRUCTURES	\$211.74
PACIOLAN LLC	OTHER PRO SERVICES	\$494.93
PIZZA RANCH RAPID CITY	RESALE CONCESSIONS F&B	\$449.25
PRAIRIE BERRY WINERY	RESALE CONCESSIONS F&B	\$354.00
QUALITY BRANDS OF THE BH	RESALE CONCESSIONS F&B	\$11,713.50
RC COUGARS FASTPITCH SOFTBALL	CLUB COMMISSION	\$1,175.86
RC GIRLS JUNIOR OLYMP AMATEUR SB	ALL CLUB COMMISSION	\$908.99
RC SHRINE CLUB	CLUB COMMISSION	\$1,197.46
RAPID ROOTER	RPR WATER/SEWER	\$1,815.00
RED WING SHOE STORE	CLOTHING/FOOD	\$322.98
RUBLIC NATIONAL DISTR CO	RESALE CONCESSIONS F&B	\$6,201.60
RUNNIGS SUPPLY INC	CLOTHING/FOOD	\$229.94
SAFEWAY INC	RESALE CONCESSIONS F&B	\$13.98
SERVALL UNIFORM/LINEN CO INC	OTHER RENTALS – LINENS/LAUNDRY	\$204.59
SIGN EXPRESS	MISC SUPPLY	\$486.91
SIMPSON'S PRINTING	EVENT PROMO – RODEO	\$2,733.29
SLIDERS SOFTBALL 18U	CLUB COMMISSION	\$891.87
SO IT GROWS PLANT CARE	OTHER PRO SERVICES	\$350.00
SDSM&T	CLUB COMMISSIONS	\$7,635.51
STATE OF SOUTH DAKOTA	MISC SUPPLY	\$1,525.00
STEVENS HIGH SCHOOL SOFTBALL	CLUB COMMISSION	\$751.73
SUMMIT SIGNS & SUPPLY INC	MISC SUPPLY / MATERIAL	\$120.00
SYSCO MONTANA INC	RESALE CONCESSIONS F&B	\$15,537.01
THE ASSULT	CLUB COMMISSION	\$469.91
TK ELEVATOR CORPORATION	OTHER PRO SERVICES	\$2,094.48
TURBIVILLE INDUSTRIAL ELECTRIC WORKS	RPR EQUIPMENT	\$938.00
US FOODS	RESALE CONCESSION F&B	\$41,618.51
VERIZON WIRELESS	TELEPHONE	\$1,634.80
WALL MEAT PROCESSING	RESALE CONCESSIONS F&B	\$152.43
WATERTREE INC	LEASES/PURCAHSES SOFTNER RENTAL	\$69.00
WESTERN COMMUNICATIONS	MISC SUPPLY/MATERIAL	\$4,656.38
WESTMINSTER PRESBYTERIAN CHURCH	CLUB COMMISSION	\$1,244.83
WHISLER BEARING COMPANY	RPR EQUIPMENT – HVAC MOTOR	\$44.62
ZMURCRACY BEER COMPANY	RESALE COESSIONS F&B	\$660.00
TOTAL		\$282,525.76

ITEMS NOT REQUIRING BOARD ACTION CONTINUED

3) Capital Update – Heitsch presented. Discussion followed.

- **As part of last meeting's Capital Budget discussion, Heitsch noted the Summit Arena capital projects may be funded with remaining project construction funds. After that meeting, Tracy Davis in City Finance confirmed that after further auditing, only about \$7000 remains. The team is re-evaluating and determining the best course of action. The projects will need to be re-prioritized and broken into smaller, more affordable projects. Heitsch apologized to the Board.**
- **2024 PILT expenses will be decreased to \$105,000 annually, versus the previous \$202,000 annual expense paid to the city. Thank you to the Board for continuing to assist us with pursuing reductions in PILT and Inter Departmental charges with the City.**

4) Visit Rapid City – Kaufman presented. Discussion followed.

- **VRC is currently hiring a Sales Service Associate.**
- **613 Main Street has been rented and being renovated for a downtown Visitor Center.**

- VRC has received the pro forma with continued conversations regarding our local sports facilities.
- 5) RC Council – Councilman Strommen congratulated The Monument staff for the upcoming events being well publicized to create a positive economic impact in the community.
 - 6) Rapid City Area Schools – Swigart and Bauer presented. Discussion followed.
 - Swigart appreciates the continued partnership with The Monument in the scheduling of events.
 - RCAS look forward to supporting the upcoming State B Girls Basketball tournament in March.
 - Continued conversations are being had at the Wrestling Advisory Activities Association level regarding Rapid City hosting the wrestling event annually rather than every other year in Sioux Falls.

DISCUSSION FROM THE PRESIDENT, BOARD MEMBERS, AND STAFF

- 7) Executive Director's Update – None. Craig was at a conference.
- 8) Financial summary – Heitsch presented. Discussion followed.
 - December Financials
 - 2023 Budget achieved with revenues exceeding expenses.
 - Record year with 18% increase in self-generated revenue.
 - BBB was up 1.7% being short of the 3% projected BBB revenue which will impact the 2024 budget.
 - Expenses came in 2.4% under budget with largest expense savings being labor due staffing shortages.
 - 2023 Capital \$1.3M which includes \$1.1M in roofing projects and the pneumatics project.
 - January Financials 2024
 - Revenues are similar to January 2023 revenues overall, adjusting for the BBB payment received in January vs December.
 - Expenses are slightly higher than January 2023, with insurance costs continuing to increase, as well as the timing of some annual licensing expenses
 - 2024 PILT and interdepartmental charges will be \$550,000 annual which is \$97,000 less than 2023 due to the PILT reduction.
 - Continued stable and solid cash position.
 - Expenses include upcoming Barnett roof repairs while wrapping up the Rushmore Hall pneumatics project at the end of March.
 - 2024 Budget expectations
 - Budget 2024 includes a revenue increase of \$700,000. This will be a challenge.
 - Continue to increasing revenues by diversification of product and driving more product thru the building, which is based on events.
 - Currently working on the 2025 budget and expect to bring forward to the board in May 2024.
- 9) Event Update – Kraemer discussed the calendar and highlighted events and plans for the next few weeks.
 - March is the busiest month of the year which includes quick turnovers of events, which puts a lot of pressure on our operations team especially, but all of our staff in general.
 - State Dart Tournament included 3500 registered players
 - Expect increased hotel room rentals during the 6-day event
 - Weather conditions were good which encouraged players to go out of the building for lunch and dinner.
 - Heart Ball fundraiser
 - 410 attending dinner, dancing and auction
 - Rush Hockey vs. Savannah
 - United in Song
 - Journey/Toto concert
 - Monster Truck weekend
 - BH Rapids Presidents Cup - soccer tournament

- Theatre will have 5-shows: including Amy Grant, Black Jacket Symphony, Festival of Bands, Celebration Talent Competition, and Camille & Stuie French.
- State B Girls Basketball
- Black Hills Regional Job Fair

ADJOURNMENT

Lambert adjourned the meeting at 8:51 a.m.

Respectfully submitted,

Becky Bone
Accounting Clerk
The Monument