



Meeting of Board of Directors

Wednesday, April 27, 2005

* 8:00 a.m. – 9:30 a.m. *

Kent County Board Room, 3rd Floor
Grand Rapids, Michigan 49503

A G E N D A

I. Call to Order

II. Approval of March 23, 2005 Minutes

Action

III. Airport Master Plan Update – James Koslosky, Susan Sherman

Information

IV. Committee Reports

a. Operations Committee

Information

i. CVB Update

b. Finance Committee

i. Approval of SMG March 2005 Financial

Action

Statements - DeVos Place® and Van Andel Arena®

ii. Approval of CAA March 2005 Financial

Action

Statements and Disbursements

iii. Renewal of Directors & Officers Insurance

Action

V. SMG Report and Facilities Calendars

Information

VI. Committee Appointments

Information

VII. Public Comment

VIII. Next Meeting Date – May 25, 2005

IX. Adjournment

*** NOTE: Time Change ***



Van Andel Arena®
130 Fulton West
Grand Rapids, MI 49503-2601
616.742.6600
Fax 616.742.6197

DEVOS PLACI

DeVos Place
303 Monroe Ave. NW
Grand Rapids, MI 49503-223
616.742.6500
Fax 616.742.6599



**MINUTES OF THE GRAND RAPIDS-KENT COUNTY
CONVENTION/ARENA AUTHORITY
BOARD OF DIRECTORS MEETING
Wednesday, March 23, 2005**

I. Call to Order

Chairman Steve Heacock called the meeting to order at 7:35 a.m. Chairman Heacock presided and Secretary/Treasurer Birgit Klohs recorded.

Attendance

Members Present: Steve Heacock, Chairman
Lew Chamberlin
George Heartwell
Birgit Klohs
Gary McInerney
Joseph Tomaselli

Members Absent: Clif Charles

Staff/Others:	David Czurak	<i>Grand Rapids Business Journal</i>
	Jim Day	Kent County
	Daryl Delabbio	Kent County
	George Helmstead	CVB
	Kurt Kimball	City of Grand Rapids
	Chris Knape	<i>The Grand Rapids Press</i>
	Chris Machuta	SMG
	Rich MacKeigan	SMG
	Dale Sommers	CAA Owner Representative
	Greg Sundstrom	City of Grand Rapids
	Susan Waddell	CAA
	Jana Wallace	City of Grand Rapids
	Jim Watt	SMG
	Richard Wendt	Dickinson Wright
	Robert White	Kent County
	Steve Wilson	CVB

II. Minutes of Prior Meetings

Motion: Mr. Chamberlin, supported by Mr. Tomaselli, moved to approve the Minutes of the February 23, 2005, meeting of the Authority. Motion carried unanimously.

III. Convention & Visitors Bureau Update

Mr. Tomaselli, Chairman of the Grand Rapids/Kent County Convention & Visitors Bureau Board (CVB), presented an update. Tourism is the second largest industry in Michigan, and the CVB is the principal destination marketing organization for western Michigan. The CVB has 18 sales and marketing employees and a 25-member board of directors. Its annual budget is \$2.8 million, which is funded by the County hotel/motel tax, hotel assessments, and memberships. Mr. Tomaselli offered several comparisons:

<u>Scope of Conventions</u>	<u>Grand Center</u>	<u>DeVos Place</u>
Exhibit space	117,000 sq. ft.	225,000 sq. ft.
Maximum number of booths	167	865
Ballroom capacity	1,130	2,500
Total meetings hosted	60,000 [2004 to 2005]	96,000

The competition for new convention business has never been tougher. Several choices exist in a buyers' market, with 44 cities that have new or expanded facilities. The CVB has organized a resource committee to look at ways to attract more conventions. Our main competitors:

<u>City</u>	<u>Convention Space</u>
Pittsburgh	330,000 sq. ft.
Milwaukee	189,000 sq. ft.
Indianapolis	404,000 sq. ft.
Columbus	425,000 sq. ft.
Omaha	194,000 sq. ft.
Grand Rapids	225,000 sq. ft.

Economic signs point to a brighter lodging industry for 2005:

<u>Lodging Industry Outlook</u>	<u>2003</u>	<u>2004</u>
County-wide Occupancy	54.6%	54.6%
Hotel Tax Growth	-1.3%	2.8%
Michigan Occupancy	52.1%	54.1%
Revenue per Room	-8%	0.5%

Working with the Amway Grand Plaza and SMG, the CVB developed strategies to begin marketing DeVos Place in 1999. The first national booking was the American Association of Meat Processing. Factors contributing to successful marketing of DeVos Place include value, located in a second-tier city, Midwest focus, delegates from smaller towns, attractive to specialty markets (service clubs, religious organizations):

	<u>Base</u>	<u>Pre-Opening Strategy</u>	<u>Revised Strategy</u>
Scope	State	National	Regional
Guest Rooms	<1,000	1,000-1,500	300 – 500
Exhibit Space	<100,000	100,000-150,000	"Layered" Space
History	Rotate in Michigan	National	Regional (Largest growth potential)

In response to Chairman Heacock's comments about the need for accessibility, the CVB board has approved to contract for a business case study in diversity. Additionally, the CVB is in the process of hiring two minorities for its sales staff. Recent bookings include the Community Leadership Association, Lions Leadership Conference, and the International Conference of Police Chaplains. Planners for the American Coal Directors will be in town next week for a final site inspection.

IV. DeVos Place Construction Update

Mr. Sommers stated that, although the office would close on March 31, a protocol has been developed to address problems and for warranty work. When the building was turned over on February 1, the closeout

list contained 770 items. That number is down to 10. In February, the punch list contained 233 items and that has been decreased to 27.

V. Committee Reports

Finance Committee

Ms. Klohs presented the Finance Committee reports.

- a. Approval of SMG Financial Statements for DeVos Place® and Van Andel Arena®

Motion: Ms. Klohs, supported by Mr. Tomaselli, moved to approve the SMG Financial Statements for DeVos Place® and the Van Andel Arena® for the period ended February 28, 2005. Motion carried unanimously.

- b. Approval of CAA Disbursements and Financial Statements

Motion: Ms. Klohs, supported by Mr. Tomaselli, moved to approve the CAA Disbursements and Financial Statements for the period ended February 28, 2005. Motion carried unanimously.

- c. Proposed Budget Calendar

SMG will present its initial FY 2006 operating budgets, 5-year capital programs, and FY 2006 capital replacement budgets at the April 21 Finance Committee meeting. At the May 19 meeting, staff will present the FY 2006 administrative budget. The City-County Liaison Committee will meet on May 26 to review the budgets. Staff will provide an overview of current CAA financial position. The Finance Committee will review and recommend the SMG operating forecast and FY 2006 budgets at its June 16 meeting. The CAA Board will approve the budget forecast and adopt the FY 2006 budgets at its June 22 meeting.

The DeVos Place® parking agreement expires in June 2005. Bob White is working with SMG and the City regarding future operation of the parking facility.

VI. SMG Report

Facilities Calendar

Mr. MacKeigan reported upcoming events at Van Andel Arena® include Sting, John Mellencamp, Kenny Chesney, Steven Curtis Chapman, Green Day, Motley Crue, Disney on Ice, NCAA Hockey, GVSU and Davenport commencements, Rampage football, and Griffins hockey. DeVos Place® is busy with the Michigan Petroleum Association, George Carlin, Broadway Theater Guild's Thoroughly Modern Millie, Sweet Adelines, and the Gospel play Girl, He Ain't Worth It. Mr. MacKeigan acknowledged the Griffins who moved a hockey date so that Kenny Chesney would be able to play two consecutive dates.

VII. 2005 Initiatives

Chairman Heacock outlined his priorities for the upcoming year:

- a. Review of Booking Policy – A three-person subcommittee will review the operation of the policy and report to Board in June whether any changes are required.
- b. Long-Term Capital Plan – Birgit and Finance Committee will appoint a subcommittee to develop a proposed long-term plan. Gary McInerney will lead an effort to determine how the CAA can enhance revenue. A subcommittee will be formed to determine if the CAA should be involved in an outdoor amphitheater. The committees will report their findings at the November 2005 Board meeting.
- c. CAA Relationship with City and County – City and County appointees will act as a subcommittee to design a process to assure timely and open communication and will report to the Board by its September 2005 meeting.
- d. Accessibility – Clif Charles will lead a committee to examine the reach of our efforts and prepare a plan that includes financially viable actions to better address the needs of our diverse community. The subcommittee will report to the Board by its December 2005 meeting.

VIII. Public Comment

Mike Wilberham, Vice President of ShowSpan, expressed appreciation to the Board and SMG for their work to ensure the success of the consumer shows.

IX. Next Meeting Date

The next CAA Board meeting is Wednesday, April 27, 2005.

X. Adjournment

There being no other business, the meeting adjourned at 8:50 a.m.

Birgit M. Klohs, Recording Secretary

DEVOS PLACE

DE VOS PLACE

**FINANCIAL STATEMENT
FOR THE PERIOD ENDED MARCH 31, 2005**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority
Robert White
Glen Mon
Hank Abate
Gary McAneney
John Szudzik
Richard MacKeigan
Chris Machuta



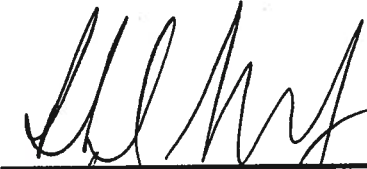
An SMG Managed Facility

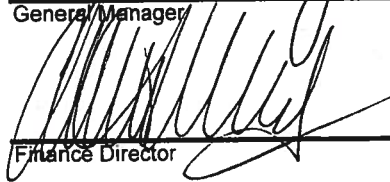
DE VOS PLACE
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2005

	YTD Actual	Roll	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	343	107	450	376	74
ATTENDANCE	483,804	141,800	625,604	670,425	(44,821)
DIRECT EVENT REVENUE	1,537,580	473,540	2,011,120	1,987,844	23,276
ANCILLARY REVENUE	1,021,108	315,457	1,336,565	1,092,068	244,497
TOTAL EVENT REVENUE	2,558,688	788,997	3,347,685	3,079,912	267,773
TOTAL OTHER REVENUE	80,227	39,952	120,179	167,000	(46,821)
TOTAL OPERATING REVENUE	2,638,915	828,949	3,467,864	3,246,912	220,952
INDIRECT EXPENSES					
EXECUTIVE	86,127	35,420	121,547	127,132	5,585
FINANCE	152,955	48,750	201,705	201,022	(683)
MARKETING	39,212	16,478	55,690	61,260	5,570
OPERATIONS	610,416	322,540	932,956	1,000,395	67,439
EVENT SERVICES	550,514	295,470	845,984	884,638	38,654
BOX OFFICE	60,321	21,400	81,721	85,107	3,386
SALES	101,662	34,780	136,442	135,838	(604)
OVERHEAD	1,692,536	521,400	2,213,936	2,140,462	(73,474)
TOTAL OPERATING EXP.	3,293,743	1,296,238	4,589,981	4,635,854	45,873
NET REVENUE ABOVE EXPENSES	(654,830)	(467,289)	(1,122,117)	(1,388,942)	266,825
CAPITAL					
NET OPERATING REVENUE OVER OPERATING EXPENSES	(654,830)	(467,289)	(1,122,117)	(1,388,942)	266,825

Comments:

DeVos Place came in ahead of budget for the month. Rent from events continues to hold constant with budgeted expectations, however, at the same time ancillary income has continued to be greater than budget and has contributed the overage through the first 3 quarters of the fiscal year. The balance of the fiscal year looks to hold consistent or slightly ahead of the original budget.


General Manager


Finance Director

SMG DeVos Place
Year to Date Event Summary Report
For Month Ended March 31, 2005

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Convention/Trade Shows	83	72	78,800	83,750	823,324	715,609
Consumer/Gated Shows	50	51	209,013	247,050	888,421	892,426
Devos Performance Hall	106	104	139,678	153,900	479,332	447,892
Ballroom Exclusive	12	9	6,570	4,500	34,278	75,915
Other	92	33	49,743	39,425	333,288	209,965
GRAND TOTALS	343	269	483,804	528,625	2,558,643	2,341,807

As Percentage of Overall

Convention/Trade Shows	24.20%	26.77%	16.29%	15.84%	32.18%	30.56%
Consumer/Gated Shows	14.58%	18.96%	43.20%	46.73%	34.72%	38.11%
Devos Performance Hall	30.90%	38.66%	28.87%	29.11%	18.73%	19.13%
Ballroom Exclusive	3.50%	3.35%	1.36%	0.85%	1.34%	3.24%
Other	26.82%	12.27%	10.28%	7.46%	13.03%	8.97%

**DE VOS PLACE
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED MARCH 31, 2005**

The following schedule summarizes operating results for the current month ending and the YTD ending June 30, 2005, compared to budget and to the prior year:

MONTH	March Actual	March Budget	March FY 2004
Number of Events	58	41	47
Attendance	106,556	117,500	90,719
Direct Event Income	\$324,952	\$313,027	\$266,292
Ancillary Income	193,820	183,425	167,432
Other Income	7,403	13,917	10,475
Indirect Expenses	(434,160)	(445,062)	(372,290)
Net Income	\$92,016	\$65,307	\$71,908

YTD	YTD 2005 Actual	YTD 2005 Budget	YTD 2004 Prior Year
Number of Events	343	269	253
Attendance	483,804	528,625	458,069
Direct Event Income	\$1,537,580	\$1,543,997	\$1,205,494
Ancillary Income	1,021,108	797,810	653,502
Other Income	80,227	125,253	86,816
Indirect Expenses	(3,293,744)	(3,558,958)	(2,591,985)
Net Income	(\$654,830)	(\$1,091,898)	(\$646,173)

EVENT INCOME

Direct event income came in ahead of budget for the month, and consistent with revised expectations. Timing of events contributed to much of the overage as the Golf Show moved out of February to March and was replaced by Michigan Petroleum that moved from April to March.

ANCILLARY INCOME

Ancillary income came in consistent with the budget for the month. Spending on Audio/Visual continues to come in much higher than originally budgeted and contributed to most of the gain for March.

INDIRECT EXPENSES

Indirect expenses came in at expected levels for the month.

DE VOS PLACE
FACILITY STATEMENT OF INCOME
PERIOD ENDING 03/31/05

	-----CURRENT-----			-----YTD-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
EVENT INCOME						

DIRECT EVENT INCOME						
RENTAL INCOME	323,908	293,900	259,743	1,510,243	1,461,971	1,144,775
SERVICES INCOME	1,044	19,127	6,548	27,337	82,026	60,719
TOTAL DIRECT EVENT INCOME	324,952	313,027	266,292	1,537,580	1,543,997	1,205,494
ANCILLARY INCOME						

FOOD & BEVERAGE	61,281	67,428	58,318	329,027	287,514	204,506
NOVELTY	868	0	720	4,923	10,350	11,673
ELECTRICAL	62,988	59,160	56,970	256,311	236,547	189,689
OTHER ANCILLARY	68,684	56,837	51,425	430,848	263,399	247,635
TOTAL ANCILLARY INCOME	193,820	183,425	167,432	1,021,108	797,810	653,502
TOTAL EVENT INCOME	518,773	496,452	433,724	2,558,687	2,341,807	1,858,996
OTHER OPERATING INCOME	7,403	13,917	10,475	80,227	125,253	86,816
ADJUSTED GROSS INCOME	526,175	510,369	444,198	2,638,914	2,467,060	1,945,812
INDIRECT EXPENSES						
EXECUTIVE	7,506	10,596	8,653	86,127	95,364	99,284
FINANCE	16,942	16,752	13,589	152,955	150,768	123,276
MARKETING	698	5,104	3,248	39,212	45,936	37,113
OPERATIONS	63,521	82,074	54,062	610,416	750,166	424,037
EVENT MANAGEMENT	75,197	73,470	50,195	550,514	664,230	397,120
BOX OFFICE	10,015	7,093	3,631	60,321	63,837	53,690
SALES	10,380	11,321	12,996	101,662	101,889	110,346
OVERHEAD	249,900	238,652	225,917	1,692,536	1,686,768	1,347,118
INDIRECT EXPENSES	434,160	445,062	372,290	3,293,744	3,558,958	2,591,985
NET OPERATING INCOME	92,016	65,307	71,908	<654,830>	<1,091,898>	<646,173>
OTHER EXPENSES						
NET INCOME (LOSS)	92,016	65,307	71,908	<654,830>	<1,091,898>	<646,173>
=====	=====	=====	=====	=====	=====	=====

DE VOS PLACE
STATEMENT OF SERVICES INCOME
PERIOD ENDING 03/31/05

	CURRENT			YEAR TO DATE		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Advertising Billed	1,594	0	0	7,647	0	33,308
Changeover Setup Billed	1,945	0	5,497	9,002	0	8,643
Stagehands Billed	55,314	23,400	122,504	608,599	447,415	608,093
Security Billed	30,697	18,410	21,071	126,442	71,820	78,690
Ushers & Tix Takers Billed	13,052	10,500	15,825	94,150	83,125	95,640
Box Office Billed	2,300	2,000	2,700	12,500	12,400	14,300
Ticketing Service Billed	23,506	24,800	18,654	110,765	110,100	146,994
Utilities Billed	0	0	750	0	0	1,575
City Police Fire Billed	3,290	3,630	3,990	23,507	7,780	18,684
Traffic Control Billed	6,100	9,425	7,107	20,736	23,200	27,350
EMT Medical Billed	4,088	3,772	4,781	22,663	18,413	21,872
Cleaning Billed	2,028	0	426	3,562	0	3,095
Insurance Billed	1,580	0	182	4,940	0	1,103
Telephone Billed	6,300	1,050	7,680	46,205	4,625	24,040
Damages Billed	75	0	0	350	0	2,976
Other Production Billed	1,159	0	9,187	45,224	0	26,972
TOTAL SERVICE INCOME	153,029	96,987	220,354	1,136,292	778,878	1,113,336
Advertising Expense	1,594	0	0	7,773	0	31,728
Contracted Changeover Setup Expense	0	0	0	0	0	1,274
Allocated Changeover & Setup Expense	0	0	0	0	0	4,284
Stagehand Wages	51,284	22,698	124,383	557,514	433,993	588,770
Security Wages	0	18,410	0	0	71,820	0
Contracted Security Expense	27,585	0	19,481	117,422	0	74,720
Ushers & T/T Wages	9,137	7,350	11,078	65,905	58,188	66,456
Ticket Sellers Wages	4,038	900	3,726	14,212	9,600	14,016
Ticket Service Charge Expense	1,374	9,920	2,497	26,014	43,403	41,595
Ticket Supplies	0	0	0	5,481	0	0
City Police Fire Expense	3,290	1,630	3,990	23,445	3,230	18,684
Traffic Control Expense	7,630	8,650	7,988	28,422	24,300	31,225
EMT Medical Expense	<32>	3,772	3,481	18,576	18,263	16,643
Production Materials	0	0	0	0	0	492
Cleaning Wages	0	4,530	0	0	34,055	14,146
Contracted Cleaning Expense	42,245	0	26,821	174,466	0	110,389
Contracted Exhibit Expense	0	0	3,000	0	0	6,000
Insurance Expense	1,294	0	184	3,865	0	1,208
Allocated Telephone Expense	1,575	0	1,940	11,544	0	6,030
Damage Expense	0	0	0	0	0	2,875
Production Expense	970	0	5,237	54,318	0	22,084
TOTAL SERVICE EXPENSE	151,985	77,860	213,806	1,108,956	696,852	1,052,618
NET SERVICE INCOME	1,044	19,127	6,548	27,337	82,026	60,719

5

DE VOS PLACE
STATEMENT OF FINANCIAL POSITION
PERIOD ENDING 03/31/05

ASSETS

CURRENT ASSETS

CASH	1,857,504
ACCOUNTS RECEIVABLE	886,321
PREPAID EXPENSES	77,107

TOTAL CURRENT ASSETS	2,820,932

FIXED ASSETS

TOTAL ASSETS	2,820,932
	=====

LIABILITIES & EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE	508,637
ACCRUED EXPENSES	84,659
DEFERRED INCOME	12,781
ADVANCED TIX SALES & DEPOSITS	681,350

TOTAL CURRENT LIABILITIES	1,287,428

EQUITY

FUNDS REMITTED	<350,000>
FUNDING RECEIVED	1,302,067
RETAINED EARNINGS	1,236,267
NET INCOME (LOSS)	<654,830>

TOTAL EQUITY	1,533,504

TOTAL LIABILITIES & EQUITY	2,820,932
	=====

DE VOS PLACE
INDIRECT EXPENSE SUMMARY
PERIOD ENDING 03/31/05

	-----CURRENT-----			-----YTD-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Salaries Administration	55,371	59,280	51,454	509,910	533,520	490,948
Part-Time	16,373	13,167	14,241	92,681	118,503	93,064
Wages-Trade	85,976	93,547	136,934	815,299	841,923	789,963
Auto Allowance	1,971	0	1,971	17,437	0	17,737
Auto Expense	150	2,121	150	1,350	19,089	1,350
Taxes & Benefits	41,799	43,818	50,761	365,958	394,362	333,413
Less: Allocation/Reimbursement	<81,624>	<79,161>	<154,586>	<791,419>	<712,449>	<830,078>
TOTAL LABOR COSTS	120,016	132,772	100,924	1,011,217	1,194,948	896,397
Contracted Security	23,810	19,000	17,798	180,738	171,000	114,214
Contracted Cleaning	4,619	0	951	10,326	0	951
Other Contracted Services	582	200	155	1,742	1,800	1,084
Travel & Entertainment	1,679	1,626	752	8,119	14,634	9,089
Corporate Travel	0	0	119	<221>	0	2,212
Meetings & Conventions	519	1,958	890	14,047	26,122	8,869
Dues & Subscriptions	0	417	0	2,407	3,753	4,643
Employee Training	625	833	0	7,646	7,497	0
Computer Expense	15,316	5,417	3,009	65,166	48,753	32,234
Professional Fees	2,160	2,625	2,650	27,013	23,625	42,197
Marketing & Advertising	689	2,467	3,489	25,349	22,203	42,184
Box Office Expenses	<105>	0	<478>	452	0	931
Small Equipment	0	0	430	2,163	0	1,912
Trash Removal	35	3,000	2,241	15,632	27,000	8,554
Equipment Rental	960	500	1,301	9,108	4,500	7,914
Snow Removal	0	0	0	0	0	481
Exterminating	0	500	0	10,269	4,500	1,125
Cleaning	0	0	0	0	6,000	0
Construction Costs	0	0	470	2,967	0	23,744
Repairs & Maintenance	4,721	21,721	1,599	139,761	195,489	28,748
Supplies	24,836	19,208	13,216	136,651	172,872	81,531
Bank Service Charges	1,834	750	1,667	9,439	6,750	8,400
Insurance	24,749	16,454	26,860	167,894	148,086	119,473
Licenses & Fees	0	0	0	99	0	1,905
Printing & Stationary	0	1,125	0	1,646	10,125	1,910
Office Supplies	999	625	1,304	9,350	5,625	8,778
Postage	31	417	222	1,266	3,753	1,374
Parking Expense	1,452	1,000	2,191	12,502	9,000	17,245
Telephone Long Distance	7,786	6,000	7,706	54,350	54,000	64,966
Utilities	178,486	187,500	165,388	1,197,407	1,226,400	890,743
Base Fee	19,935	19,780	19,354	179,995	178,020	174,189
Less: Allocated/Reimbursement	<1,575>	<833>	<1,920>	<11,999>	<7,497>	<6,010>
TOTAL MATERIAL AND SERVICES	314,144	312,290	271,366	2,281,285	2,364,010	1,695,588
TOTAL INDIRECT EXPENSES	434,160	445,062	372,290	3,292,502	3,558,958	2,591,985

SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Capital Expenditures & Management Fee Summary
Fiscal Year Ending June 30, 2005

CAPITAL IMPROVEMENTS

	Budget	Expended	Balance	Project Status
Arena				
Box Office - Electronic Signage	14,000		14,000	Open
Spotlights	125,000		125,000	Open
Security System Upgrades	39,489	39,489	-	Closed
Speaker System - Main Entrance	15,000	9,406	5,594	Closed
Total Arena	193,489	48,895	144,594	
DeVos Place				
Total DeVos Place	-	-	-	
Grand Total Capital Improvements	193,489	48,895	144,594	

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2004 Act/Est
Net Revenue above Expenses	1,431,995	(1,122,117)	309,878	245,318
Benchmark	1,647,957	(1,388,942)	259,015	1,531
Excess	(215,962)	266,825	50,863	243,787

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2004 Act/Est
Base Fee	239,220	239,219	478,439	464,504
Incentive Fee				
Revenue	4,651,761	3,467,864	8,119,625	7,412,186
Benchmark Revenue	4,465,338	3,246,912	7,712,250	6,716,238
Revenue Excess	186,423	220,952	407,375	695,948
Incentive Fee **	37,285	44,190	81,475	139,190
Total SMG Management Fee	276,505	283,409	559,914	603,694

** Incentive fee is 20% of the first \$1 million in excess, 25% of remaining capped at base fee amount.

SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
Month Ended March 31, 2005

Current - Under 30 Days	
Food & Beverage	117,036
Ticketing	284,668
Decorating	31,632
Audio/Visual	49,630
Operating	176,645
 Over 30 Days	 185,250
 Over 60 Days	 26,740
 Over 90 Days	
Donnell Productions	5,736
Paragon Leather	1,696
Saigon Entertainment	5,002
Grinder Promotions	2,286
 Total Accounts Receivable @ 3/31/05	 886,321



VAN ANDEL ARENA

**FINANCIAL STATEMENT
FOR THE PERIOD ENDED MARCH 31, 2005**

Distribution:

Grand Rapids – Kent County Convention / Arena Authority
Robert White
Glen Mon
Hank Abate
Gary McAneney
John Szudzik
Richard MacKeigan
Chris Machuta



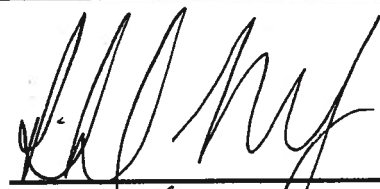
An SMG Managed Facility


**VAN ANDEL ARENA
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2005**

	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	92	21	113	117	(4)
ATTENDANCE	487,498	120,654	608,152	709,200	(101,048)
DIRECT EVENT INCOME	904,904	244,853	1,149,757	1,278,171	(128,414)
ANCILLARY INCOME	1,067,574	232,879	1,300,453	1,535,524	(235,071)
TOTAL EVENT INCOME	1,972,478	477,732	2,450,210	2,813,695	(363,485)
TOTAL OTHER INCOME	1,607,101	594,450	2,201,551	1,985,000	216,551
TOTAL INCOME	3,579,579	1,072,182	4,651,761	4,798,695	(146,934)
INDIRECT EXPENSES					
EXECUTIVE	91,626	27,485	119,111	107,510	(11,601)
FINANCE	139,668	47,142	186,810	193,611	6,801
MARKETING	166,050	53,450	219,500	229,064	9,564
OPERATIONS	964,503	206,456	1,170,959	1,192,081	21,122
BOX OFFICE	79,945	22,963	102,908	107,120	4,212
LUXURY SEATING	91,626	18,470	110,096	113,597	3,501
SKYWALK ADMIN	33,168	9,847	43,015	36,941	(6,074)
OVERHEAD	1,019,197	248,170	1,267,367	1,303,597	36,230
TOTAL INDIRECT EXP.	2,585,783	633,983	3,219,766	3,283,521	63,755
NET REVENUE ABOVE EXPENSES	993,797	438,199	1,431,995	1,515,174	(83,179)
LESS ALLOCATION FOR CAPITAL REPLACEMENT					
NET REVENUE ABOVE EXPENSES AFTER CAPITAL	993,797	438,199	1,431,995	1,515,174	(83,179)

Comments:

The Van Andel Arena performed very well compared to budget for the month of March with the NCAA Hockey Regional and 2 sold out Kenny Chesney concerts contributing to most of the overage. With 6 strong concerts on the schedule for the balance of the fiscal year, the Arena could make up some of the shortfall from the first 3 quarters, however, still fall short of the original budget for the fiscal year, provided these concerts continue to perform as well as expected.


General Manager


Director of Finance

**VAN ANDEL ARENA
FINANCIAL STATEMENT HIGHLIGHTS
FOR MONTH ENDED MARCH 31, 2005**

The following schedule summarizes operating results for the current month ending and the YTD ending June 30, 2005, compared to budget and to the prior year:

MONTH	March Actual	March Budget	March FY 2004
Number of Events	15	17	17
Attendance	91,752	112,000	97,500
Direct Event Income	\$220,608	\$161,727	\$222,467
Ancillary Income	238,055	201,403	210,731
Other Income	195,673	165,416	180,570
Indirect Expenses	(323,857)	(273,002)	(253,978)
Net Income	<u>\$330,479</u>	<u>\$255,544</u>	<u>\$359,790</u>

YTD	YTD 2005 Actual	YTD 2005 Budget	YTD 2004 Prior Year
Number of Events	92	99	103
Attendance	487,498	590,700	562,319
Direct Event Income	\$904,904	\$1,058,143	\$893,889
Ancillary Income	1,067,574	1,301,610	1,205,294
Other Income	1,607,101	1,488,744	1,512,752
Indirect Expenses	(2,585,783)	(2,464,518)	(2,291,764)
Net Income	<u>\$993,797</u>	<u>\$1,383,979</u>	<u>\$1,320,170</u>

EVENT INCOME

Direct event income came in ahead of budget for the month due to the success of the NCAA Hockey Regional, and the sold out Kenny Chesney (2 shows) and Josh Groban concerts.

ANCILLARY INCOME

Ancillary income came in ahead of budget for the month due to the very strong food & beverage and novelty per caps for the Kenny Chesney concert.

INDIRECT EXPENSES

Indirect expenses came in higher than budget, however, consistent with revised expectations.

VAN ANDEL ARENA
FACILITY STATEMENT OF INCOME
PERIOD ENDING 03/31/05

	-----CURRENT-----			-----YTD-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
EVENT INCOME						

DIRECT EVENT INCOME						
RENTAL INCOME	387,319	339,500	395,768	1,432,349	1,663,350	1,517,077
SERVICES INCOME	<166,711>	<177,773>	<173,301>	<527,445>	<605,207>	<623,188>
TOTAL DIRECT EVENT INCOME	220,608	161,727	222,467	904,904	1,058,143	893,889
ANCILLARY INCOME						

FOOD & BEVERAGE	199,340	173,816	175,933	886,073	1,081,008	1,030,917
NOVELTY	36,655	18,585	30,779	151,946	186,212	140,615
ELECTRICAL	0	0	0	600	0	0
OTHER ANCILLARY	2,060	9,002	4,020	28,955	34,390	33,762
TOTAL ANCILLARY INCOME	238,055	201,403	210,731	1,067,574	1,301,610	1,205,294
TOTAL EVENT INCOME	458,663	363,130	433,199	1,972,478	2,359,753	2,099,183
OTHER OPERATING INCOME	195,673	165,416	180,570	1,607,101	1,488,744	1,512,752
ADJUSTED GROSS INCOME	654,336	528,546	613,769	3,579,579	3,848,497	3,611,934
INDIRECT EXPENSES						
EXECUTIVE	9,581	8,834	8,010	91,626	81,006	85,229
FINANCE	16,618	16,009	10,965	139,668	145,581	115,432
MARKETING	18,845	18,963	12,507	166,050	172,167	140,032
LUXURY SEATING	12,622	9,467	7,488	91,626	85,203	64,430
OPERATIONS	111,316	99,089	87,755	964,503	894,801	808,961
BOX OFFICE	13,545	8,928	7,480	79,945	80,352	76,239
SKYWALK ADMINISTRATION	4,014	3,079	2,925	33,168	27,711	30,293
OVERHEAD	137,316	108,633	116,848	1,019,197	977,697	971,148
INDIRECT EXPENSES	323,857	273,002	253,978	2,585,783	2,464,518	2,291,764
NET OPERATING INCOME	330,479	255,544	359,790	993,797	1,383,979	1,320,170
OTHER EXPENSES						
NET INCOME (LOSS)	330,479	255,544	359,790	993,797	1,383,979	1,320,170
	=====	=====	=====	=====	=====	=====

VAN ANDEL ARENA
STATEMENT OF SERVICES INCOME
PERIOD ENDING 03/31/05

	-----CURRENT-----			-----YEAR TO DATE-----		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
<hr/>						
Advertising Billed	11,981	0	73,458	299,836	29,000	246,774
Sponsorship Income	5,000	0	0	25,000	0	0
Labor Billed	2,295	1,080	1,215	14,768	13,345	11,093
Changeover Setup Billed	12,058	8,100	8,864	96,244	91,000	80,856
Stagehands Billed	57,152	35,100	94,536	341,667	391,900	417,714
Security Billed	23,672	12,450	8,556	128,046	129,300	106,540
Ushers & Tix Takers Billed	12,899	10,450	7,364	80,841	95,450	82,542
Box Office Billed	1,462	800	903	10,761	9,750	6,515
Ticketing Service Billed	9,269	16,000	25,990	101,234	181,850	163,623
Utilities Billed	1,300	0	3,600	8,588	0	5,600
City Police Fire Billed	1,318	1,680	1,862	8,992	10,200	7,396
EMT Medical Billed	3,037	1,200	2,965	20,427	16,000	14,797
Cleaning Billed	10,592	7,200	6,202	68,587	88,100	67,765
Group Sales Commissions Billed	52	0	1,191	4,393	0	2,248
Telephone Billed	2,085	2,600	4,970	20,690	24,760	28,830
Damages Billed	0	0	0	0	0	350
Other Production Billed	57,376	8,000	26,413	172,421	151,800	239,301
<hr/>						
TOTAL SERVICE INCOME	211,547	104,660	268,089	1,402,494	1,232,455	1,481,940
<hr/>						
Advertising Expense	45,728	35,000	106,766	335,246	64,000	283,209
Sponsorship Expenses	3,600	0	0	13,600	0	0
Labor Wages	1,951	918	1,033	12,362	11,802	9,888
Contracted Changeover Setup Expense	41,044	41,400	44,996	224,625	213,854	212,827
Stagehand Wages	53,427	41,219	91,171	330,485	426,973	426,528
Contracted Security Expense	43,288	31,500	30,017	220,520	199,890	205,678
Contracted Ushers & T/T Expense	42,740	44,600	40,259	212,876	231,910	216,586
Ticket Sellers Wages	1,243	0	768	9,147	0	5,208
Ticket Sellers P/R Taxes Bene	0	0	0	0	0	329
Ticket Service Charge Expense	12,489	23,250	29,335	94,214	212,250	158,777
City Police Fire Expense	2,185	1,680	1,862	11,109	13,286	9,396
EMT Medical Expense	5,577	5,993	5,541	24,077	31,073	25,799
Contracted Cleaning Expense	51,478	48,345	36,549	223,655	261,861	214,708
Insurance Expense	0	0	4,014	0	0	30,542
Allocated Telephone Expense	626	528	1,528	6,087	6,463	9,531
Production Expense	72,884	8,000	47,551	211,935	164,300	296,124
<hr/>						
TOTAL SERVICE EXPENSE	378,258	282,433	441,389	1,929,939	1,837,662	2,105,129
<hr/>						
NET SERVICE INCOME	<166,711>	<177,773>	<173,301>	<527,445>	<605,207>	<623,188>
	=====	=====	=====	=====	=====	=====

VAN ANDEL ARENA
STATEMENT OF FINANCIAL POSITION
PERIOD ENDING 03/31/05

ASSETS

CURRENT ASSETS

CASH	4,967,427
ACCOUNTS RECEIVABLE	1,173,525
PREPAID EXPENSES	124,770

TOTAL CURRENT ASSETS	6,265,721
----------------------	-----------

FIXED ASSETS

TOTAL ASSETS	6,265,721
--------------	-----------

LIABILITIES & EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE	1,849,335
ACCRUED EXPENSES	748,160
DEFERRED INCOME	595,402
ADVANCED TIX SALES & DEPOSITS	2,064,871

TOTAL CURRENT LIABILITIES	5,257,768
---------------------------	-----------

EQUITY

FUNDS REMITTED	<1,950,000>
FUNDING RECEIVED	500,788
RETAINED EARNINGS	1,463,368
NET INCOME (LOSS)	993,797

TOTAL EQUITY	1,007,953
--------------	-----------

TOTAL LIABILITIES & EQUITY	6,265,721
----------------------------	-----------

VAN ANDEL ARENA
INDIRECT EXPENSE SUMMARY
PERIOD ENDING 03/31/05

	CURRENT			YTD		
	ACTUAL	BUDGET	LAST YEAR	ACTUAL	BUDGET	LAST YEAR
Salaries Administration	54,730	56,102	43,104	503,857	504,918	435,622
Part-Time	8,987	3,333	10,071	53,610	29,997	50,425
Wages-Trade	82,098	80,733	108,458	600,780	726,597	642,463
Wages-Trade Part-Time	0	0	0	5,219	0	0
Auto Allowance	577	0	577	5,194	0	5,194
Auto Expense	300	985	300	2,700	8,865	2,700
Taxes & Benefits	43,590	34,180	42,050	323,469	307,620	289,484
Less: Allocation/Reimbursement	<76,600>	<70,716>	<107,700>	<506,332>	<636,444>	<570,215>
TOTAL LABOR COSTS	113,681	104,617	96,859	988,497	941,553	855,673
Contracted Security	19,197	19,000	18,671	171,197	171,000	182,380
Contracted Cleaning	2,098	2,292	2,098	20,885	20,628	25,216
Other Contracted Services	314	300	314	3,481	2,700	2,861
Travel & Entertainment	2,823	558	816	7,277	5,022	6,844
Corporate Travel	0	625	0	0	5,625	0
Meetings & Conventions	0	350	0	5,139	10,650	1,071
Dues & Subscriptions	0	208	87	7,346	1,872	5,791
Employee Training	625	750	<2,050>	825	6,750	250
Computer Expense	10,103	5,417	3,436	62,286	48,753	44,372
Professional Fees	1,875	2,375	3,146	21,531	21,375	24,137
Marketing & Advertising	7,405	7,500	2,289	54,875	67,500	41,331
Box Office Expenses	140	0	<214>	<238>	0	<451>
Small Equipment	381	0	795	4,563	0	3,389
Trash Removal	2,381	1,250	4,320	16,138	11,250	15,377
Equipment Rental	1,102	1,300	1,444	11,107	11,700	10,296
Landscaping	0	292	0	0	2,628	0
Exterminating	248	333	248	2,228	2,997	1,980
Cleaning	0	900	0	4,050	8,100	9,083
Repairs & Maintenance	11,468	9,333	1,123	116,902	83,997	53,410
Supplies	17,467	12,841	9,894	121,993	115,569	82,207
Bank Service Charges	822	1,000	636	6,036	9,000	6,877
Rent Expense	0	0	0	0	0	307
Insurance	18,294	13,269	19,176	115,905	119,421	102,014
Licenses & Fees	0	0	0	0	0	72
Printing & Stationary	5,342	1,750	0	6,029	15,750	0
Office Supplies	1,393	1,000	832	12,225	9,000	8,210
Postage	1,291	1,000	207	8,497	9,000	10,132
Parking Expense	0	1,500	2,066	19,137	13,500	17,690
Telephone Long Distance	4,826	3,000	6,634	56,293	27,000	47,253
Utilities	84,656	63,567	65,919	598,070	572,103	594,902
Base Fee	19,935	19,780	19,354	178,834	178,020	174,189
Common Area Expense	<3,385>	<2,730>	<2,594>	<29,237>	<24,570>	<24,967>
Less: Allocated/Reimbursement	<626>	<375>	<1,528>	<6,087>	<3,375>	<10,133>
TOTAL MATERIAL AND SERVICES	210,176	168,385	157,119	1,597,286	1,522,965	1,436,091
TOTAL INDIRECT EXPENSES	323,857	273,002	253,978	2,585,783	2,464,518	2,291,764

SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Capital Expenditures & Management Fee Summary
Fiscal Year Ending June 30, 2005

CAPITAL IMPROVEMENTS

	Budget	Expended	Balance	Project Status
Arena				
Box Office - Electronic Signage	14,000		14,000	Open
Spotlights	125,000		125,000	Open
Security System Upgrades	39,489	39,489	-	Closed
Speaker System - Main Entrance	15,000	9,406	5,594	Closed
Total Arena	193,489	48,895	144,594	
DeVos Place				
Total DeVos Place	-	-	-	
Grand Total Capital Improvements	193,489	48,895	144,594	

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2004 Act/Est
Net Revenue above Expenses	1,431,995	(1,122,117)	309,878	245,318
Benchmark	1,647,957	(1,388,942)	259,015	1,531
Excess	(215,962)	266,825	50,863	243,787

Incentive Fee Calculation (Only if above greater than zero)

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2004 Act/Est
Base Fee	239,220	239,219	478,439	464,504
Incentive Fee				
Revenue	4,651,761	3,467,864	8,119,625	7,412,186
Benchmark Revenue	4,465,338	3,246,912	7,712,250	6,716,238
Revenue Excess	186,423	220,952	407,375	695,948
Incentive Fee **	37,285	44,190	81,475	139,190
Total SMG Management Fee	276,505	283,409	559,914	603,694

** Incentive fee is 20% of the first \$1 million in excess, 25% of remaining capped at base fee amount.

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
Month Ending March 31, 2005

Current - Under 30 Days	
Food & Beverage	408,976
Ticketing	302,341
Merchandise	43,340
Operating	201,475
 Over 30 Days	 84,996
 Over 60 Days	 48,745
 Over 90 Days	
Paid 4/14/05	54,000
Time Out for Women	29,652
 Total Accounts Receivable @ 3/31/05	 1,173,525

8

Grand Rapids-Kent County Convention/Arena Authority
Balance Sheet
As of March 31, 2005

Item IV.b.ii.

	<u>Mar 31, 05</u>
ASSETS	
Current Assets	
Checking/Savings	
1020 · Cash - Construction - Max Saver	1,230,872.52
1030 · Cash - Construction	604,468.52
1050 · Operations - Cash	1,162,431.82
9991 · Cash - Retainage	<u>331,937.04</u>
Total Checking/Savings	3,329,709.90
Other Current Assets	
1070 · Kent County - Operating	5,006,964.16
1080 · Kent County - Capital Replcmnt	<u>11,048,749.07</u>
Total Other Current Assets	<u>16,055,713.23</u>
Total Current Assets	19,385,423.13
Fixed Assets	
Vehicles	<u>23,470.00</u>
Total Fixed Assets	<u>23,470.00</u>
TOTAL ASSETS	<u><u>19,408,893.13</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	<u>209,337.60</u>
Total Accounts Payable	209,337.60
Other Current Liabilities	
2200 · Accrued Expenses	124,447.00
9992 · Retainage Payable	<u>331,937.04</u>
Total Other Current Liabilities	<u>456,384.04</u>
Total Current Liabilities	<u>665,721.64</u>
Total Liabilities	665,721.64
Equity	
3000 · Opening Bal Equity	37,652,992.39
Net Income	<u>-18,909,820.90</u>
Total Equity	<u>18,743,171.49</u>
TOTAL LIABILITIES & EQUITY	<u><u>19,408,893.13</u></u>

Note: Negative net income a result of construction expenditures.
These will be capitalized at year end and will reverse the
negative net income reported.

2:14 PM
04/13/05

Grand Rapids-Kent County Convention/Arena Authority
Reconciliation Detail

1020 - Cash - Construction - Max Saver, Period Ending 03/31/2005

	Type	Date	Description	Clr	Amount	Balance
Beginning Balance						2,427,575.98
Cleared Transactions						
Checks and Payments - 1 item						
	Transfer	03/09/2005	Transfer to Construction	√	-1,200,000.00	-1,200,000.00
Total Checks and Payments					-1,200,000.00	-1,200,000.00
Deposits and Credits - 1 item						
	Deposit	03/31/2005	Interest	√	3,296.54	3,296.54
Total Deposits and Credits					3,296.54	3,296.54
Total Cleared Transactions					-1,196,703.46	-1,196,703.46
Cleared Balance					-1,196,703.46	1,230,872.52
Register Balance as of 03/31/2005					-1,196,703.46	1,230,872.52
Ending Balance					-1,196,703.46	1,230,872.52

2:25 PM
04/13/05

Grand Rapids-Kent County Convention/Arena Authority Reconciliation Detail

1030 - Cash - Construction, Period Ending 03/31/2005

	Type	Date	Num	Name/Description	Clr	Amount	Balance
Beginning Balance							842,461.62
Cleared Transactions							
Checks and Payments - 11 items							
	Bill Pmt -Check	02/28/2005	2069	Progressive AE	√	-17,237.35	-17,237.35
	Bill Pmt -Check	02/28/2005	2070	SMG - Philadelphia	√	-100,000.00	-117,237.35
	Bill Pmt -Check	02/28/2005	2067	Materials Testing Consultants Inc	√	-574.00	-117,811.35
	Bill Pmt -Check	02/28/2005	2068	Nextel Communications	√	-68.81	-117,880.16
	Bill Pmt -Check	03/14/2005	2078	Robert Duff Consulting Inc	√	-4,298.75	-122,178.91
	Bill Pmt -Check	03/14/2005	2077	Midstate Security	√	-36,945.59	-159,124.50
	Bill Pmt -Check	03/14/2005	2074	Feyen-Zylstra Inc	√	-45,855.71	-204,980.21
	Bill Pmt -Check	03/14/2005	2073	Erhardt Construction	√	-2,089.47	-207,069.68
	Bill Pmt -Check	03/14/2005	2072	Erhardt-Hunt/Joint Venture	√	-1,162,988.00	-1,370,057.68
	Bill Pmt -Check	03/14/2005	2071	Dale H. Sommers	√	-14,000.00	-1,384,057.68
	Bill Pmt -Check	03/14/2005	2075	GR-KC C/AA Retainage Account	√	-56,358.00	-1,440,415.68
Total Checks and Payments						-1,440,415.68	-1,440,415.68
Deposits and Credits - 3 items							
	Deposit	03/04/2005		Sale of Used Fire Extinguishers	√	600.00	600.00
	Transfer	03/09/2005		Transfer from Max Saver	√	1,200,000.00	1,200,600.00
	Deposit	03/31/2005		Interest	√	2,485.64	1,203,085.64
Total Deposits and Credits						1,203,085.64	1,203,085.64
Total Cleared Transactions						-237,330.04	-237,330.04
Cleared Balance						-237,330.04	605,131.58
Uncleared Transactions							
Checks and Payments - 2 items							
	Bill Pmt -Check	03/14/2005	2076	Jerry G Fellingner		-600.00	-600.00
	Bill Pmt -Check	03/28/2005	2079	Nextel Communications		-63.06	-663.06
Total Checks and Payments						-663.06	-663.06
Total Uncleared Transactions						-663.06	-663.06
Register Balance as of 03/31/2005						-237,993.10	604,468.52
New Transactions							
Checks and Payments - 5 items							
	Bill Pmt -Check	04/14/2005	2082	Global Computer Supplies		-9,782.02	-9,782.02
	Bill Pmt -Check	04/14/2005	2083	Midwest Food Equipment Service, Inc.		-146.50	-9,928.52
	Bill Pmt -Check	04/14/2005	2084	Nextel Communications		-62.64	-9,991.16
	Bill Pmt -Check	04/14/2005	2080	Custer Workplace Interiors		-1,265.00	-11,256.16
	Bill Pmt -Check	04/14/2005	2081	Dale H. Sommers		-12,960.00	-24,216.16
Total Checks and Payments						-24,216.16	-24,216.16
Total New Transactions						-24,216.16	-24,216.16
Ending Balance						-262,209.26	580,252.36

3:11 PM

04/13/05

Grand Rapids-Kent County Convention/Arena Authority Reconciliation Detail

1050 - Operations - Cash, Period Ending 03/31/2005

Type	Date	Num	Name	Memo	Clr	Amount	Balance
Beginning Balance							1,102,760.00
Cleared Transactions							
Checks and Payments - 19 Items							
Bill Pmt -Check	2/28/2005	6084	ICMA Retirement Corp...		X	-50.00	-50.00
Bill Pmt -Check	2/28/2005	6085	McConomy Properties ...		X	-1,075.00	-1,125.00
Bill Pmt -Check	2/28/2005	6086	Priority Health		X	-398.73	-1,523.73
Bill Pmt -Check	2/28/2005	6083	ICMA Retirement Corp...		X	-250.92	-1,774.65
Bill Pmt -Check	2/28/2005	6082	Dickinson Wright PLLC		X	-170.50	-1,945.15
Bill Pmt -Check	2/28/2005	6081	Consumers Energy		X	-72,245.91	-74,191.06
Check	3/4/2005	10098	Susan M. Waddell		X	-1,383.93	-75,574.99
Check	3/4/2005	10098	Susan M. Waddell		X	-762.57	-76,337.56
Bill Pmt -Check	3/14/2005	6089	Consumers Energy		X	-32,162.53	-108,500.09
Bill Pmt -Check	3/14/2005	6090	Grand Rapids City Tre...		X	-11,567.78	-120,067.87
Bill Pmt -Check	3/14/2005	6091	ICMA Retirement Corp...		X	-250.92	-120,318.79
Bill Pmt -Check	3/14/2005	6093	Kent Count Dept of Pu...		X	-153,115.20	-273,433.99
Bill Pmt -Check	3/14/2005	6094	Rapid Hot Coffee Service		X	-24.95	-273,458.94
Bill Pmt -Check	3/14/2005	6087	Active Plastics, Inc.		X	-38.00	-273,496.94
Bill Pmt -Check	3/14/2005	6088	Beene Garter LLP		X	-237.00	-273,733.94
Bill Pmt -Check	3/14/2005	6092	ICMA Retirement Corp...		X	-50.00	-273,783.94
Check	3/18/2005	10099	Susan M. Waddell		X	-1,383.93	-275,167.87
Check	3/18/2005	10099	Susan M. Waddell		X	-814.24	-275,982.11
Bill Pmt -Check	3/28/2005	6095	Consumers Energy		X	-61,666.75	-337,648.86
Total Checks and Payments						-337,648.86	-337,648.86
Deposits and Credits - 3 Items							
Deposit	3/4/2005			Feb 05 parking rev (VAA-\$9,018; DVP-\$37,400)	X	46,418.00	46,418.00
Deposit	3/18/2005			Excess cash flow to CAA for DVP	X	350,000.00	396,418.00
Deposit	3/31/2005			Interest	X	2,330.83	398,748.83
Total Deposits and Credits						398,748.83	398,748.83
Total Cleared Transactions						61,099.97	61,099.97
Cleared Balance						61,099.97	1,163,859.97
Uncleared Transactions							
Checks and Payments - 4 Items							
Bill Pmt -Check	3/28/2005	6097	ICMA Retirement Corp...			-250.92	-250.92
Bill Pmt -Check	3/28/2005	6098	ICMA Retirement Corp...			-50.00	-300.92
Bill Pmt -Check	3/28/2005	6099	Priority Health			-398.73	-699.65
Bill Pmt -Check	3/28/2005	6096	Dickinson Wright PLLC			-728.50	-1,428.15
Total Checks and Payments						-1,428.15	-1,428.15
Total Uncleared Transactions						-1,428.15	-1,428.15
Register Balance as of 03/31/2005						59,671.82	1,162,431.82
New Transactions							
Checks and Payments - 9 Items							
Check	4/1/2005	10100	Susan M. Waddell			-754.30	-754.30
Check	4/1/2005	10100	Susan M. Waddell			-1,383.93	-2,138.23
Bill Pmt -Check	4/14/2005	6100	Consumers Energy			-35,039.72	-37,177.95
Bill Pmt -Check	4/14/2005	6101	DTE Energy			-602.96	-37,780.91
Bill Pmt -Check	4/14/2005	6102	Grand Rapids City Tre...			-32,748.25	-70,529.16
Bill Pmt -Check	4/14/2005	6103	ICMA Retirement Corp...			-250.92	-70,780.08
Bill Pmt -Check	4/14/2005	6104	ICMA Retirement Corp...			-50.00	-70,830.08
Bill Pmt -Check	4/14/2005	6105	Kent Count Dept of Pu...			-154,858.84	-225,688.92
Bill Pmt -Check	4/14/2005	6106	Rapid Hot Coffee Service			-27.68	-225,716.60
Total Checks and Payments						-225,716.60	-225,716.60
Deposits and Credits - 1 Item							
Deposit	4/1/2005			Arena parking revenue - March 05		9,018.00	9,018.00
Total Deposits and Credits						9,018.00	9,018.00
Total New Transactions						-216,698.60	-216,698.60
Ending Balance						-157,026.78	945,733.22

2:35 PM

04/13/05

Grand Rapids-Kent County Convention/Arena Authority
Reconciliation Detail
9991 - Cash - Retainage, Period Ending 03/31/2005

Type	Date	Num	Name	Memo	Clr	Amount	Balance
Beginning Balance							1,903,666.79
Cleared Transactions							
Checks and Payments - 1 item							
Bill Pmt -Check	3/14/2005	1204	Erhardt-Hunt/Joint V...		X	-1,630,998.00	-1,630,998.00
Total Checks and Payments						-1,630,998.00	-1,630,998.00
Deposits and Credits - 2 items							
Deposit	3/15/2005			Deposit	X	56,358.00	56,358.00
Deposit	3/31/2005			Interest	X	2,910.25	59,268.25
Total Deposits and Credits						59,268.25	59,268.25
Total Cleared Transactions						-1,571,729.75	-1,571,729.75
Cleared Balance						-1,571,729.75	331,937.04
Uncleared Transactions							
Deposits and Credits - 1 item							
Deposit	12/14/2004			Deposit			0.00
Total Deposits and Credits						0.00	0.00
Total Uncleared Transactions						0.00	0.00
Register Balance as of 03/31/2005						-1,571,729.75	331,937.04
Ending Balance						-1,571,729.75	331,937.04

2:50 PM

04/13/05

Grand Rapids-Kent County Convention/Arena Authority
Reconciliation Detail
1070 - Kent County - Operating, Period Ending 02/28/2005

Type	Date	Num	Memo	Clr	Amount	Balance
Beginning Balance						2,002,958.86
Cleared Transactions						
Deposits and Credits - 2 items						
Deposit	2/1/2005		Interest	X	4,005.30	4,005.30
Transfer	2/10/2005		From Cap Rplcmnt to Operating	X	3,000,000.00	3,004,005.30
Total Deposits and Credits					3,004,005.30	3,004,005.30
Total Cleared Transactions					3,004,005.30	3,004,005.30
Cleared Balance					3,004,005.30	5,006,964.16
Register Balance as of 02/28/2005					3,004,005.30	5,006,964.16
Ending Balance					<u>3,004,005.30</u>	<u>5,006,964.16</u>

2:47 PM

04/13/05

Grand Rapids-Kent County Convention/Arena Authority
Reconciliation Detail
1080 - Kent County - Capital Rplcmnt, Period End 02/28/2005

Type	Date	Num	Memo	Clr	Amount	Balance
Beginning Balance						14,020,712.02
Cleared Transactions						
Checks and Payments - 1 item						
Transfer	2/10/2005		From Cap Rplcmnt to Operating	X	-3,000,000.00	-3,000,000.00
Total Checks and Payments					-3,000,000.00	-3,000,000.00
Deposits and Credits - 1 item						
Deposit	2/1/2005		Interest	X	28,037.05	28,037.05
Total Deposits and Credits					28,037.05	28,037.05
Total Cleared Transactions					-2,971,962.95	-2,971,962.95
Cleared Balance					-2,971,962.95	11,048,749.07
Register Balance as of 01/31/2005					-2,971,962.95	11,048,749.07
Ending Balance					<u>-2,971,962.95</u>	<u>11,048,749.07</u>

4:17 PM
04/20/06
Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority
Profit & Loss
July 2004 through March 2005

	<u>Jul '04 - Mar 05</u>
Income	
4030 · Federal Support	3,528,884.00
4040 · Private Support	2,204,000.00
4500 · Interest on Investments	302,435.28
4530 · Facility Operations	2,300,000.00
4540 · Land Lease	71,867.00
4545 · Parking Revenues	355,984.00
4550 · Miscellaneous Revenue	13,848.00
Total Income	<u>8,777,018.28</u>
Expense	
5000 · Architectural and Engineering	4,142,723.63
5010 · Construction Material Testing	64,760.62
5020 · Construction in Progress-GMP	19,096,233.00
6000 · Professional Services	52,515.17
6050 · Project Mgt/Owner's Rep	173,802.50
6060 · Other Contractual Services	1,884,502.30
6065 · Pedestrian Safety	14,218.71
6068 · Parking Management	128,507.00
6070 · Facility Management Fees	139,190.00
6100 · Other Supplies & Expenses	16,493.34
6200 · Capital Replacement Projects	139,133.25
6300 · Utilities Expense	1,781,018.51
6410 · Interest & Paying Agent Fees	750.00
8000 · Personal Services	52,991.15
Total Expense	<u>27,686,839.18</u>
Net Income	<u><u>-18,909,820.90</u></u>

4:26 PM
04/20/05
Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority
Profit & Loss by Fund
July 2004 through March 2005

	Convention Center (Construction)	Admin & Capital Replacement (Operations)	TOTAL
Income			
4030 - Federal Support	3,528,884.00	0.00	3,528,884.00
4040 - Private Support	2,204,000.00	0.00	2,204,000.00
4500 - Interest on Investments	273,502.16	28,933.12	302,435.28
4530 - Facility Operations	0.00	2,300,000.00	2,300,000.00
4540 - Land Lease	0.00	71,867.00	71,867.00
4545 - Parking Revenues	0.00	355,984.00	355,984.00
4550 - Miscellaneous Revenue	600.00	13,248.00	13,848.00
Total Income	6,006,986.16	2,770,032.12	8,777,018.28
Expense			
5000 - Architectural and Engineering	4,142,723.63	0.00	4,142,723.63
5010 - Construction Material Testing	64,760.62	0.00	64,760.62
5020 - Construction in Progress-GMP	19,096,233.00	0.00	19,096,233.00
6000 - Professional Services	350.00	52,165.17	52,515.17
6050 - Project Mgt/Owner's Rep	173,802.50	0.00	173,802.50
6060 - Other Contractual Services	1,863,670.82	20,831.48	1,884,502.30
6065 - Pedestrian Safety	0.00	14,218.71	14,218.71
6068 - Parking Management	0.00	128,507.00	128,507.00
6070 - Facility Management Fees	0.00	139,190.00	139,190.00
6100 - Other Supplies & Expenses	4,260.50	12,232.84	16,493.34
6200 - Capital Replacement Projects	0.00	139,133.25	139,133.25
6300 - Utilities Expense	28,626.27	1,752,392.24	1,781,018.51
6410 - Interest & Paying Agent Fees	0.00	750.00	750.00
8000 - Personal Services	0.00	52,991.15	52,991.15
Total Expense	25,374,427.34	2,312,411.84	27,686,839.18
Net Income	-19,367,441.18	457,620.28	-18,909,820.90

4:29 PM
04/20/05
Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority

Profit & Loss Budget vs. Actual

July 2004 through March 2005

		Admin & Capital Replacement (Operations)			
		Jul '04 - Mar 05	Budget	\$ Over Budget	% of Budget
Income					
4030 · Federal Support	0.00				
4040 · Private Support	0.00				
4500 · Interest on Investments	28,933.12	16,498.00	12,435.12	175.37%	
4530 · Facility Operations	2,300,000.00	1,807,263.00	492,737.00	127.26%	
4540 · Land Lease	71,867.00	92,250.00	-20,383.00	77.91%	
4545 · Parking Revenues	355,984.00	484,875.00	-128,891.00	73.42%	
4550 · Miscellaneous Revenue	13,248.00	11,250.00	1,998.00	117.76%	
Total Income	2,770,032.12	2,412,136.00	357,896.12	114.84%	
Expense					
5000 · Architectural and Engineering	0.00				
5010 · Construction Material Testing	0.00				
5020 · Construction in Progress-GMP	0.00				
6000 · Professional Services					
6001 · Accounting/Auditing Services	41,086.86	46,502.00	-5,415.14	88.36%	
6040 · Legal Services	11,078.31	29,998.00	-18,919.69	36.93%	
Total 6000 · Professional Services	52,165.17	76,500.00	-24,334.83	68.19%	
6050 · Project Mgt/Owner's Rep					
6060 · Other Contractual Services	20,831.48				
6065 · Pedestrian Safety	14,218.71	64,502.00	-50,283.29	22.04%	
6068 · Parking Management	128,507.00	192,760.00	-64,253.00	66.67%	
6070 · Facility Management Fees	139,190.00				
6100 · Other Supplies & Expenses					
6010 · Bank Fees	0.00				
6020 · Computer Services	349.00				
6030 · Insurance-Property/Liability	9,561.74	4,565.00	4,996.74	209.46%	
6110 · Meeting Expense	572.76	602.00	-29.24	95.14%	
6120 · Supplies	1,465.97	827.00	638.97	177.26%	
6130 · Postage/Express	170.00				
6100 · Other Supplies & Expenses - Other	113.37				
Total 6100 · Other Supplies & Expenses	12,232.84	5,994.00	6,238.84	204.09%	
6200 · Capital Replacement Projects					
6300 · Utilities Expense	139,133.25	145,116.00	-5,982.75	95.88%	
6301 · Electricity					
6310 · Natural Gas	830,521.00	808,498.00	22,023.00	102.72%	
6320 · Steam	17,989.80	56,250.00	-38,260.20	31.98%	
6330 · Telephone	814,265.92	747,786.00	66,479.92	108.89%	
6340 · Water & Sewer	0.00				
	89,615.52	100,052.00	-10,436.48	89.57%	
Total 6300 · Utilities Expense	1,752,392.24	1,712,586.00	39,806.24	102.32%	
6410 · Interest & Paying Agent Fees					
	750.00				

2:30 PM
04/21/05
Accrual Basis

Grand Rapids-Kent County Convention/Arena Authority
Profit & Loss Budget vs. Actual
July 2004 through March 2005

	Admin & Capital Replacement (Operations)			
	Jul '04 - Mar 05	Budget	\$ Over Budget	% of Budget
8000 - Personal Services				
8001 - Employee Wages	38,228.00	40,752.00	-2,524.00	93.81%
8030 - Employee Benefits	12,672.15	14,202.00	-1,529.85	89.23%
8000 - Personal Services - Other	2,091.00			
Total 8000 - Personal Services	<u>52,991.15</u>	<u>54,954.00</u>	<u>-1,962.85</u>	<u>96.43%</u>
Total Expense	<u>2,312,411.84</u>	<u>2,252,412.00</u>	<u>59,999.84</u>	<u>102.66%</u>
Net Income	<u>457,620.28</u>	<u>159,724.00</u>	<u>297,896.28</u>	<u>286.51%</u>

Item IV.b.iii.

Client Authorization to Bind Coverage

After careful consideration of your proposal dated April 7, 2005, we accept or reject your insurance program for the following coverages as indicated below:

☒

Coverage	Accept	Reject	Not Proposed	Coverage	Accept	Reject	Not Proposed
Property	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Employment Practices Liab.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Equipment Breakdown	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Fiduciary Liability	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Inland Marine	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Foreign Liability	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Ocean Marine / Cargo	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Automobile	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Crime	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Workers Compensation	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
General Liability	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Umbrella Liability	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Directors & Officers Liab.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

Further, we accept your proposal with the following changes:

☒ Check here if "none"

It is understood this proposal provides only a summary of the details; the policies will contain the actual coverages.

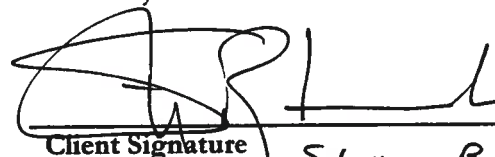
We confirm the values, schedules, and other data contained in the proposal are from our records and acknowledge it is our responsibility to see that they are maintained accurately.

Please provide us with a binder(s) and invoice(s) for the coverages agreed upon at your earliest convenience.

Brenda Theisen

Grand Rapids-Kent County Convention/Arena
Authority

Agent Signature


Client Signature Steven R Heacock

Date

Date

4-18-05



April 14, 2005

Mr. Bob White
Finance Director
County of Kent

RE: Convention/Arena Authority
Directors & Officers Liability Insurance Renewal
Effective Date: April 25, 2005

FISCAL SERVICES

County Administration Building
300 Monroe Avenue, N.W.
Grand Rapids, Michigan 49503-2221
Phone (616) 336-2517
Fax (616) 336-3598

Attached are the renewal proposals for the Directors and Officers liability insurance.

Policy History

Year	Limit	Deductible	Premium
2000	\$10,000,000	\$5,000	\$13,500
2001	\$10,000,000	\$5,000	\$14,850
2002	\$10,000,000	\$15,000	\$22,000
2003	\$10,000,000	\$15,000	\$23,750
2004	\$ 5,000,000	\$15,000	\$13,200
Renewal	\$ 5,000,000	\$15,000	\$10,268

Coverage

Claims made policy

For Wrongful Acts, Employment Practices, Personal Injury and Publishers Liability

Certified Acts of Terrorism included

Defense costs included in limit of liability

Coverage extended to spouses of the insured.

Proposals

Incumbent - Chubb Insurance, quoted \$13,200.

Alternative - St. Paul/Travelers Insurance Company quoted \$10,268.

Recommendation

The St. Paul/Travelers proposal for \$10,268 is recommended.

- The proposal does include an Americans with Disability Act (ADA) exclusion endorsement. This was clarified with the broker. It was explained that the policy will respond and defend the Authority for ADA claims. However, the policy will not pay for ADA modifications to the buildings.
- Also, St. Paul Travelers has agreed to pick up coverage from 4-25-00 providing the Authority did not have prior knowledge of the claims.

Let me know if you have any questions.

Phil Van Dyke
Risk Coordinator

cc Sue Waddell
Convention/Arena Authority

Steve Duarte
Deputy Director of Fiscal Services

Robert J. White
Director

Grand Rapids-Kent County Convention/Arena Authority

**300 Monroe Avenue NW
Grand Rapids, MI 49503**

**DIRECTORS & OFFICERS LIABILITY
4-25-05 TO 4-25-06**

Date Presented:
April 7, 2005

Presented By:
Brenda Theisen
Brenda_Theisen@ajg.com



Arthur J. Gallagher & Co. of Michigan, Inc.
The Waters Building, 161 Ottawa, N.W., Suite 112, Grand Rapids, MI 49503
(616) 233-0910
www.ajg.com

Directors and Officers Liability

Chubb / Federal Insurance Company	Limit of Liability
Each Loss	\$ 5,000,000
Each Policy Year	\$ 5,000,000
Deductible – Each Claim	\$ 15,000

Coverage Form	Claims Made
Pending or Prior Date:	4-25-00
Extended Reporting: 1 Year is available for 75% of the total annual premium.	

Coverage A, Directors and Officers Liability, pays on behalf of the Directors and Officers for losses arising from any claim by reason of any wrongful act.

Coverage B, Corporate Reimbursement, pays on behalf of the company for losses arising from any claim by reason of any wrongful act, but only when the company is required or permitted to Indemnify the Directors and Officers.

Special Conditions / Notable Exclusions:

- Defense Costs are included in the Limits of Liability.
- Worldwide coverage territory.
- Antitrust Exclusion
- Breach of Written Employment Contract Exclusion
- Notice of Loss Control Services

Directors and Officers Liability

Travelers Casualty & Surety	Limit of Liability
Limit of Liability Inclusive of Defense Expenses)	\$ 5,000,000
Total Retention Indemnified Loss	\$ 15,000

Coverage Form	Claims Made
Pending and Prior Litigation Date:	4-25-00
Discovery Period: 365 Days optional at 75%	

Coverage A, Directors and Officers Liability, pays on behalf of the Directors and Officers for losses arising from any claim by reason of any wrongful act.

Coverage B, Corporate Reimbursement, pays on behalf of the company for losses arising from any claim by reason of any wrongful act, but only when the company is required or permitted to Indemnify the Directors and Officers.

Special Conditions / Notable Exclusions:

- Defense Costs are included in the Limits of Liability.
- Michigan Amendatory
- Nuclear Broad Form Exclusion
- ADA Exclusion Endorsement
- Deletion of Amended Operation of Retention Wording
- Terrorism Disclosure Notice

Market Review

Obtaining a comprehensive and competitively priced program of insurance in the marketplace requires more than access to the market. Past experience and credibility with markets are the foundation of a successful campaign for your company. Complete and accurate submissions, with detailed specifications, are essential. Arthur J. Gallagher & Co. made a complete and personal presentation to each company contacted.

Insurance Carrier	Coverage(s)	Carrier's Position (Quoted/Declined, Reason)
Chubb / Federal Insurance Company	Directors & Officers	Quoted
St. Paul Travelers	Directors & Officers	Quoted

Market Premium Summary

Coverage(s)	Chubb Expiring	Chubb Renewal	St. Paul Travelers Quotation
Directors & Officers Liability	\$13,200	\$13,200	\$10,268
Grand Total	\$13,200	\$13,200	\$10,268

Proposed Carrier Ratings and Admitted Status

Proposed Carrier(s)	A.M. Best's Rating 4/4/05	Admitted / Non-Admitted
Chubb	A++ XV	Admitted
Travelers Casualty & Surety Co.	A+ XV	Admitted

If the above indicates coverage is placed with a Non-Admitted Carrier, the carrier is doing business in the state as a surplus lines or non-admitted carrier. As such, this carrier is not subject to the same regulations which apply to an admitted carrier nor do they participate in any insurance guarantee fund applicable in that state.

Guide to Best Ratings

Rating Levels and Categories

Level	Category	Level	Category	Level	Category
A++, A+	.....Superior	B, B-	.....Fair	D.....	Poor
A, A-	.....Excellent	C++, C+	.....Marginal	E..	Under Regulatory Supervision
B++, B+	.....Very Good	C, C-	.....Weak	F	Rating Suspended
				S.....	Rating Suspended

Financial Size Categories

(In \$000 of Reported Policyholders' Surplus Plus Conditional Reserve Funds)

FSC I		Up to	1,000	FSC IX	250,000	to	500,000
FSC II	1,000	to	2,000	FSC X	500,000	to	750,000
FSC III	2,000	to	5,000	FSC XI	750,000	to	1,000,000
FSC IV	5,000	to	10,000	FSC XII	1,000,000	to	1,250,000
FSC V	10,000	to	25,000	FSC XIII	1,250,000	to	1,500,000
FSC VI	25,000	to	50,000	FSC XIV	1,500,000	to	2,000,000
FSC VII	50,000	to	100,000	FSC XV	2,000,000	or more	
FSC VIII	100,000	to	250,000				

Best's Insurance Reports, published annually by A.M. Best Company, Inc., presents comprehensive reports on the financial position, history, and transactions of insurance companies operating in the United States and Canada. Companies licensed to do business in the United States are assigned a Best's Rating which attempts to measure the comparative position of the company or association against industry averages.

Copies of the Best's Insurance Reports on the insurance companies are available upon your request.

Arthur J. Gallagher & Co. uses A.M. Best & Co.'s rating services to evaluate the financial condition of insurers whose policies we propose to deliver. The rating of the carrier and the year of publication of that rating are indicated. Arthur J. Gallagher & Co. makes no representations and warranties concerning the solvency of any carrier, nor does it make any representation or warranty concerning the rating of the carrier which may change.

April 13, 2005

Mr. Phil Van Dyke, Risk Coordinator
Fiscal Services Department
County of Kent
300 Monroe Ave, NW
Grand Rapids, MI 49503

Re: GRAND RAPIDS-KENT COUNTY CONVENTION/ARENA AUTHORITY
(Director's & Officers Proposal 4-25-05 To 4-25-06)

Dear Phil:

In answer to your questions regarding the St Paul Travelers proposal for Directors & Officers Liability coverage:

- 1) This policy will respond and defend discrimination issues; however, the ADA Exclusion endorsement is to make clear that St Paul Travelers will not pay for modifications to the facilities (i.e. build a ramp or other accommodations). The fact that we have modern facilities, here; this should not be an issue. General Liability excludes discrimination coverage.
- 2) The 'Deletion of Amended Operations of Retention Wording' is a complicated way of clarifying that the retention (\$15,000) will apply to ALL claims.
- 3) The Terrorism Disclosure Notice is attached and includes coverage for Certified Acts of Terrorism without a separate premium charge; the premium is imbedded in overall premium and cannot be excluded.
- 4) St Paul Travelers intention is to offer Continuity of Coverage and I have this in writing from the underwriter that their policy will show the 4-25-00 Pending and Prior Litigation Date as does your expiring Chubb policy. Copy of endorsement form also attached.

The interpretation of the conditions of the policy are general and would be subject to further scrutiny in the event of a claim, which may or may not apply as outlined above or affected by other terms and conditions outlined in the policy.

Sincerely,

Brenda L. Theisen, AIM, CRM
Senior Account Executive



IMPORTANT DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

On November 26, 2002, President Bush signed into law the Terrorism Risk Insurance Act of 2002 (the "Act"). The Act establishes a short-term program under which the Federal Government will share in the payment of covered losses caused by certain acts of international terrorism. We are providing you with this notice to inform you of the key features of the Act, and to let you know what effect, if any, the Act will have on your premium.

Under the Act, insurers are required to provide coverage for certain losses caused by international acts of terrorism as defined in the Act. The Act further provides that the Federal Government will pay a share of such losses. Specifically, the Federal Government will pay 90% of the amount of covered losses caused by certain acts of terrorism which is in excess of an insurer's statutorily established deductible for that year. The Act also caps the amount of terrorism-related losses for which the Federal Government or an insurer can be responsible at \$100,000,000,000.00, provided that the insurer has met its deductible.

Please note that passage of the Act does not result in any change in coverage under the attached policy or bond (or the policy or bond being quoted). Please also note that no separate additional premium charge has been made for the terrorism coverage required by the Act. The premium charge that is allocable to such coverage is inseparable from and imbedded in your overall premium, and is no more than one percent of your premium.

ISSUED BY:

POLICY NO:

ISSUED TO:

PRIMARY CONTINUITY ENDORSEMENT - SEVERABILITY
(WHEN COPY OF ORIGINAL MAIN FORM APPLICATION WAS NOT RECEIVED)

This endorsement modifies insurance provided under the following:

Non-Profit Management and Organization Liability Insurance Policy

In consideration of the payment of premium, it is hereby understood and agreed that the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** for, based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any fact, circumstance or situation of which an **Insured Person** had knowledge or information as of provided such **Insured Person** could have reasonably believed as of such Continuity Date that such fact, circumstance or situation might give rise to a **Claim**.

It is further understood and agreed that this endorsement shall only apply to any **Insured Person** who had knowledge or information as of the date set forth above of such fact, circumstance or situation.

Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, exclusions or limitations of the above mentioned policy, except as expressly stated herein. This endorsement is part of such policy and incorporated therein.

This endorsement is effective at the inception date stated in Item 2 of the Declarations or effective at 12:01 A.M. on _____, if indicated herein. Complete the following only when this endorsement is not prepared with the policy or is to be effective on a date other than the inception of the policy.

Authorized Representative

VAN ANDEL ARENA® WEEKLY

Item V

DATE	EVENT	EC	ROOM	TIME	FUNCTION
Wed, Apr 20	Available				
Thur, Apr 21	Available				
Fri, Apr 22	Available				
Sat, Apr 23	Rampage vs New Orleans	CL	Arena	9:00 AM 10:00 AM 6:30 PM 7:30P-10P 10P-10:30P	Team practice Visiting team practice Doors Football game Post-game autographs
	Rampage	MW	Banquet A	9:00 AM 2:30P-8P	Set-up Junior Rage Dance Team
	Ferris State University	MW	Banquet B/C	3:00 PM 4:30P-8P	Set-up Banquet
	Rampage	MW	Banquet D	5:00 PM 6:30P-Half Time	Set-up School night t-shirt distribution
	Rampage	MW	Under the stairs	3:00 PM 6:30P-Half Time	Set-up School night food/beverage distribution
Sun, Apr 24	Sting	AH	Arena	9:00 AM 2:00 PM 5:00 PM 6:30 PM 7:30P-8:05P 8:05P-8:30P 8:30P-10:30P 10:00 PM	Load-in Chair set Sound check Doors Phantom Planet Intermission Sting Load-out
	Sting	MW	Banquet C/D	2:00 AM 6A-11P	Set-up Crew catering
Mon, Apr 25	Available				
Tue, Apr 26	Available				
Wed, Apr 27	Mötley Crüe	CL	Arena	6:30 PM 7:30 PM	Doors Performance
Thur, Apr 28	Available				
Fri, Apr 29	Available				
Sat, Apr 30	Grand Valley State University	AH	Arena	10A-1P	Commencement ceremony
	Grand Valley State University	MW	Banquet A/B	9:00 AM 10:30A-1P	Set-up Post reception party
	Rampage vs Colorado	CL	Arena	7:00 PM 8P-10:30P 10:30P-11:50P	Doors Football game Post-game autographs
Sun, May 1	Available				
Mon, May 2	Available				
Tue, May 3	Davenport University	AH	Arena	7:00 PM	Commencement ceremony
Wed, May 4	Available				
Thur, May 5	Available				
Fri, May 6	Available				
Sat, May 7	Green Day	CL	Arena	7:00 PM 8:00 PM	Doors Performance
Sun, May 8	Available				
Mon, May 9	Available				
Tue, May 10	Available				
Wed, May 11	Available				
Thur, May 12	Available				
Fri, May 13	Available				
Sat, May 14	Available				
Sun, May 15	Available				

Mon, May 16	Available				
Tue, May 17	Available				
Wed, May 18	Available				
Thur, May 19	Rampage	CL	Arena	6:30P-9:30P	Season ticket holder party
Fri, May 20	Available				
Sat, May 21	Rampage vs Los Angeles	CL	Arena	6:30 PM 7:30P-10P 10P-10:20P	Doors Football game Post-game autographs
Sun, May 22	Available				

DEVOSPLACE

WEEKLY - YEAR 2005

DATE	EVENT	ROOM	TIME	FUNCTION	EC	OPERATIONS/CONSTRUCTION
TUES. APRIL 19	SHINGO PRIZE	BALL C GG OL A-G BALL C BALL C LYON STREET BALL C	6:00AM 6:30AM-7:30AM 7:30AM-11:30AM 9:30AM-9:45AM 11:30AM-12:30PM 12:30PM 6:00PM-8:00PM	CLIENT ARRIVES BREAKFAST & REGISTRATION SESSIONS BREAK LUNCH 6 BUSES DEPART NETWORKING	KB	Estimated Attendance: M & T 250 /W & TH 300-400
	SPARTAN STORES	EH A G A G A EH A	7:00AM-12:00PM 8:00AM-9:00AM 11:30AM-1:00PM 12:00PM-5:00PM	LOAD-IN MEETING LUNCH SHOW	MJ	Estimated Attendance: 1000
	CHRISTOPHER PARKENING & JUBILANT SYKES ICCF BENEFIT DINNER	DPH DPH Ball A GG, Welsh Lobby Ball A/Prefunction DPH Ball A DPH DPH Ball A DPH DPH	8:00am - 10:00am 9:15am 10:00am - 11:00am 1:00pm 5:30pm 6:00pm - 6:30pm 6:30pm 6:30pm - 7:30pm 7:00pm 7:30pm 7:45pm 8:00pm - 10:00pm 10:00pm - 12:00am 8:00AM-12:00PM 12:00PM-7:00PM	Move In Students begin to Arrive Master Class Client Arrival Facility Open/Guest Arrival Reception Outside Doors open Dinner Lobby Open Seating Open Guests move to DPH Performance Move Out LOAD-IN SHOW MEETINGS	AK	Estimated Attendance: 800 master class / 550 dinner / 1200 concert
	SYSO FOOD SHOW	EH B & C		LOAD-IN SHOW MEETINGS	MJ	Box Office Count: 1021 (as of 4/18)
	STOREONLINE INTERNATIONAL	GG D-F BALL D	6:00AM 8:00AM 12:45PM 6:00PM 8:00PM	STAFF ARRIVES/SET-UP PROGRAM LUNCH OPTIONAL Q & A GUESTS DEPART		
WED. APRIL 20	SHINGO PRIZE	BALL C BALL D GG OL C-H BALL C RO A-E BALL C BALL D BALL C GG OL C-	6:00AM 6:30AM-7:30AM 7:30AM-5:00PM 10:45AM-11:45AM 11:45AM-12:45PM 12:45PM-1:45PM 1:45PM-2:15PM 2:15PM-3:15PM 3:15PM-3:30PM 3:30PM-4:30PM	CLIENT ARRIVES BREAKFAST & REGISTRATION SESSION SESSION LUNCH SESSION BREAK SESSION BREAK SESSION SESSION	KB	Estimated Attendance: M & T 250 /W & TH 300-400
	SPARTAN STORES	EH A	7:00AM-6:00PM	SHOW	MJ	Estimated Attendance: 1000

G A-F = Grand Gallery Meeting Rooms A-F
O A-H = Overlook Meeting Rooms A-H
GG = Grand Gallery Area
RO A-F = River Overlook A-F

EH A-C = Exhibit Halls A-C
DV = DeVos Performance Hall
BALL A-D = Ballroom A-D

DEVOS PLACE

WEEKLY - YEAR 2005

		BALL A GA GB GC BALL A GB BALL A	7:00AM-9:00PM 8:00AM-9:30AM 8:30AM-10:00AM 10:00AM-11:00AM 11:30AM-1:00PM 5:00PM-6:00PM 6:00PM-8:00PM	BREAKFAST MEETING MEETING MEETING LUNCH RECEPTION		
	IRWIN UNION'S GUIDING PHILOSOPHY	O A-B	7:00AM 7:30AM 8:00AM-4:00PM 12:15PM	FACILITATOR ARRIVAL/SETUP BREAKFAST MEETING/TRAINING LUNCH	MJ	
	SYSCO FOOD SHOW	EH B & C GG D-F EH B & C	9:00AM-3:00PM 3:00PM-6:00PM	SHOW MEETINGS LOAD OUT	MJ	
THURS. APRIL 21	SHINGO PRIZE	BALL C BALL D BALL C RO A-E BALL C BALL D BALL C RO A-E GG OLC-H BALL C BALL D BALL C RO A-E BALL C P-FUNC BALL B	6:30AM 7:00AM-8:00AM 8:00AM-9:00AM 9:00AM-9:15AM 9:15AM-10:15AM 10:15AM-10:45AM 10:45AM-11:45AM 11:45AM-1:00PM 12:45PM-1:45PM 1:00PM-2:00PM 2:00PM-2:15PM 2:15PM-3:15PM 3:15PM-3:30PM 3:30PM-4:30PM 3:30PM-5:00PM 5:30PM-6:30PM 6:30PM-9:00PM	CLIENT ARRIVES BREAKFAST & REGISTRATION SESSION BREAK SESSION BREAK SESSION LUNCH SESSION SESSION BREAK SESSION EXHIBITS LOAD-OUT RECEPTION AWARDS BANQUET	KJ B	Estimated Attendance: M & T 250 /W & TH 300-400
	SPARTAN STORES	EH A BALL A	7:00AM-4:00PM 7:00AM-9:00AM 11:30AM-1:00PM	SHOW BREAKFAST LUNCH LOAD-OUT	MJ	Estimated Attendance: 1000
	MICHIGAN ASSOCIATION OF AMBULANCE SERVICES	EH A EH C	4:00PM-8:00PM 6:45AM 1:00PM-5:00PM 2:00PM 3:00PM 5:00PM	HELICOPTER LANDING ON MI ST LOAD-IN VEHICLE LOAD IN EXHIBITOR LOAD IN END OF LOAD IN	AF	Estimated Attendance: 1000
	ONE SINGULAR SENSATION	DV STAGE	8:00AM-11:00AM 12:00PM-2:00PM 2:00PM-3:00PM 3:00PM-5:00PM 5:30PM	MOVE IN LIGHTING FOCUS SOUND CHECK STAGE RESET OUTSIDE DOORS OPEN	AK	Estimated Attendance: 250

G A-F = Grand Gallery Meeting Rooms A-F
O A-H = Overlook Meeting Rooms A-H
GG = Grand Gallery Area
RO A-F = River Overlook A-F

EH A-C = Exhibit Halls A-C
DV = DeVos Performance Hall
BALL A-D = Ballroom A-D

DEVOS PLACE

WEEKLY - YEAR 2005

		KEELER LOBBY DPH	5:45PM 7:00PM-8:30PM 8:30PM-9:15PM 9:15PM-10:15PM 10:15PM-10:45PM 10:15PM-12:00AM	REGISTRATION DINNER/SILENT AUCTION PROGRAM ENTERTAINMENT AFTERGLOW RECEPTION MOVE OUT		
	DESIGNTEX MEETING	KEELER LOBBY DPH	6:30AM 8:30AM-10:00AM 10:00AM-10:15AM 10:15-11:30AM 11:30AM-12:00PM	ARRIVAL/SETUP FABRIC PRESENTATION BREAK MEETING WITH POWERPOINT WRAP UP & Q & A	MJ	Estimated Attendance: 125
		G D-F				
FRI. APRIL 22	MICHIGAN ASSOCIATION OF AMBULANCE SERVICES	EH C BALL A GD EH C GE-F GRAND GALLERY GD BALL A EH C	8:30AM -10:00AM 10:30AM -11:30AM 10:30AM -12:00PM 11:00AM -7:30PM 12:00PM -4:30PM 12:00PM -5:00PM 1:30PM -3:15PM 4:30PM -5:30PM 5:30PM -7:30PM	LOAD IN GENERAL SESSION SESSIONS EXHIBITS OPEN SESSIONS BLOOD DRIVE (OPEN TO PUBLIC) SESSIONS GENERAL SESSION DINNER	AF	
	SHINGO PRIZE	BALL C	6:00AM 6:30AM-8:00AM	CLIENT ARRIVES BREAKFAST	KB	Estimated Attendance: M & T 250 /W & TH 300-400
	LOUIS PADNOS IRON & METAL COMPANY BOARD MEETING DINNER GIRL HE AIN'T WORTH IT	RO PFUNC BOARDROOM DV	6:15PM -7:30PM 7:30PM -9:00PM 8:00AM-12:00PM 4:00PM-6:00PM 6:30PM 7:00PM 7:30PM 8:00PM-10:45PM 10:30PM-1:30AM	RECEPTION DINNER MOVE IN SOUND CHECK OUTSIDE DOORS OPEN LOBBY OPEN SEATING OPEN PERFORMANCE MOVE OUT	AK	Box Office Count: 653 (as of 4/18)
	WHITNEY EDUCATION GROUPS REAL ESTATE TRAINING ACADEMY	G A-C	7:00AM 8:30AM 9:00AM-7:00PM	STAFF ARRIVAL/SETUP REGISTRATION SEMINAR	MJ	
SAT. APRIL 23	OPERA GR PRESENTS DIE FLEDERMAUS	DV	8:00AM-8:00PM	MOVE IN	AK	
	MICHIGAN ASSOCIATION OF AMBULANCE SERVICES	GD EH C	8:45AM -10:30PM 10:00AM -3:30PM 3:30PM -7:00PM	SESSION EXHIBITS OPEN LOAD OUT	AF	
	BET ON THE CHILDREN TEXAS HOLD EM TOURNAMENT	BALL A	12:00PM 12:00PM-2:00PM 2:00PM-12:00AM	ARRIVAL/SET UP REGISTRATION CHARITY EVENT/TEXA HOLD TOURNAMENT		Estimated Attendance: 600
	WHITNEY EDUCATION GROUPS REAL	G A-C	7:00AM	STAFF ARRIVAL/SETUP	MJ	

G A-F = Grand Gallery Meeting Rooms A-F
O A-H = Overlook Meeting Rooms A-H
GG = Grand Gallery Area
RO A-F = River Overlook A-F

EH A-C = Exhibit Halls A-C
DV = DeVos Performance Hall
BALL A-D = Ballroom A-D

DEVOSPLACE

WEEKLY - YEAR 2005

	ESTATE TRAINING ACADEMY		8:30AM 9:00AM-7:00PM	REGISTRATION SEMINAR		
SUN. APRIL 24	OPERA GR PRESENTS DIE FLEDERMAUS	DV	8:00AM-6:00PM 6:30PM-10:30PM	MOVE IN REHEARSAL	AK	
	WHITNEY EDUCATION GROUPS REAL ESTATE TRAINING ACADEMY	G A-C	7:00AM 8:30AM 9:00AM-7:00PM	STAFF ARRIVAL/SETUP REGISTRATION SEMINAR	MJ	
MON. APRIL 25	OPERA GR PRESENTS DIE FLEDERMAUS	DV	8:00AM-6:00PM 7:30P-11:30P	LIGHTING FOCUS SEATING AREA DARK REHEARSAL	AK	
TUES. APRIL 26	OPERA GR PRESENTS DIE FLEDERMAUS	DV	8:00AM-6:00PM	LIGHTING CUES SEATING AREA DARK	AK	
	MICHIGAN SCHOOL BUSINESS OFFICIALS	EH B-C	7:30P-10:30P 12:00PM-5:00PM 5:00PM-8:00PM	REHEARSAL EXHIBITOR LOAD-IN LOADING DOCK CLOSE EXHIBITOR ALLOWED IN HALLS	KJ B	
WED. APRIL 27	OPERA GR PRESENTS DIE FLEDERMAUS	DV	8:00AM-6:00PM 6:30PM 7:30P-10:30P	LIGHTING CUES SEATING AREA DARK LOBBY OPENS OPEN REHEARSAL (600 STUDENTS)	AK	Box Office 556 (as of 4/18)
	MICHIGAN SCHOOL BUSINESS OFFICIALS	EH B-C EH B-C BALL B-D BALL B-D BALL B-D EH B-C EH B-C LOADING DOCK GRAND GALLERY	8:00AM 8:00AM-12:00PM 10:00AM 11:00AM 11:45AM-2:00PM 1:30PM 2:00PM-6:00PM 2:00PM-6:00PM 4:30PM-6:00PM	CLIENT ARRIVES EXHIBITOR LOAD-IN SOUND CHECK DOORS OPEN LUNCH SPEAKER CLOSE LOADING-DOCK EXHIBIT OPEN BOX LUNCH CREW SET-UP RECEPTION	KJ B	Estimated Attendance: 850-900
	MICHIGAN ASSOC OF INSURANCE AGENTS	G A-C	6:30AM 7:00AM 7:30AM -11:30AM 11:30AM -12:45PM 12:45PM -4:45PM 5:00PM	Client Arrival Registration Session Lunch Break Session Attendees Depart	AF	Estimated Attendance: 135
	BANK ONE MSBO DINNER	BOARDROOM	4:00PM-5:00PM?? 6:00PM-8:30PM	CLIENT ARRIVES RECEPTION		Estimated Attendance: 200 throughout
THURS. APRIL 28	OPERA GR PRESENTS DIE FLEDERMAUS	DV		DARK	AK	

G A-F = Grand Gallery Meeting Rooms A-F
O A-H = Overlook Meeting Rooms A-H
GG = Grand Gallery Area
RO A-F = River Overlook A-F

EH A-C = Exhibit Halls A-C
DV = DeVos Performance Hall
BALL A-D = Ballroom A-D

DEVOSPLACE

WEEKLY - YEAR 2005

	MICHIGAN SCHOOL BUSINESS OFFICIALS	LOADING DOCK EH B-C	6:00AM-2:00PM 8:00AM 9:00AM	BOX LUNCH ASSEMBLY EXHIBITORS ALLOWED INTO HALLS CLIENT ARRIVES EXHIBITS OPEN EXHIBITOR LOAD-OUT	KJ B	Estimated Attendance: 850-900
	MICHIGAN ASSOC OF INSURANCE AGENTS	G A-D	11:00AM-2:00PM 2:00PM-8:00PM 6:30AM 7:00AM-11:30AM 11:30AM-12:45PM 12:45AM-4:45PM	Client Arrival Session Lunch Break Session COMMENCEMENT	AF	Estimated Attendance: 135
	GVSU EDUCATION DEPARTMENT COMMENCEMENT	BALL A-D BOARDROOM				
	WYOMING COSTCO PERSPECTIVE	G E	8:00AM-5:00PM	MEETING		
	STANDARD FEDERAL BANK	O A	8:00AM-5:00PM	MEETING		THIS IS A NEW EVENT!
FRI. APRIL 29	OPERA GR PRESENTS DIE FLEDERMAUS	DV	6:00PM 6:15PM 6:30PM-7:00PM 7:00PM 7:30PM-10:00PM 8:00AM-12:00PM	OUTSIDE DOORS OPEN LOBBY OPENS LECTURE SEATING OPEN PERFORMANCE EXHIBITOR LOAD-OUT	AK	Box Office Count: 931 (as of 4/18) Estimated Attendance: 850-900
	MICHIGAN SCHOOL BUSINESS OFFICIALS	EH B-C			KJ B	Estimated Attendance: 135
	MICHIGAN ASSOC OF INSURANCE AGENTS	G A-C	6:30AM 7:00AM-12:00PM 12:00PM	Client Arrival Seminar Attendees Depart	AF	Estimated Attendance: 700
	MI SCHOOL FOOD SERVICE ASSOC.	EH A	2:00PM-7:00PM	EXHIBITOR MOVE IN		Estimated Attendance: 250
	WEST MI BRAIN INJURY NETWORK SYMPOSIUM	BALL C BALL D P-FUNC G D-F O G-H	6:00AM 7:30AM-8:00AM 7:30AM-4:00PM 8:30AM-4:30PM 10:00AM-10:30AM 2:30PM-3:30PM 12:00PM-1:00PM	SETUP REGISTRATION/B-FAST EXHIBITS GENERAL SESSION BREAK BREAK LUNCH	MJ	Estimated Attendance: 600
	THE WILD BOAR BLACK-N-BLUE BALL	BALL P-FUNC BOARDROOM WELSH LOBBY P-FUNC BALL A & B	8:00AM 5:30PM-6:30PM 6:00PM 6:30PM-8:30PM 8:30PM-10:00PM 10:00PM-1:00AM	SETUP IN P-FUNC COCKTAIL HOUR REGISTRATION BEGINS SILENT AUCTION BEGINS DINNER & LIVE AUCTION DANCE	MJ	
SAT. APRIL 30	KELLOGGSVILLE HS PROM	G A-F	PROM	8A		
	BLODGETT/ BUTTERWORTH FOUNDATION GALA	BALL A-D	5:00PM-12:00PM	BANQUET	KJ B	
	OPERA GR PRESENTS	DV	6:00PM	OUTSIDE DOORS OPEN	AK	

G A-F = Grand Gallery Meeting Rooms A-F

O A-H = Overlook Meeting Rooms A-H

GG = Grand Gallery Area

RO A-F = River Overlook A-F

EH A-C = Exhibit Halls A-C

DV = DeVos Performance Hall

BALL A-D = Ballroom A-D

DEVOSPLACE

WEEKLY - YEAR 2005

	DIE FLEDERMAUS		6:15PM 6:30PM-7:00PM 7:00PM 7:30PM-10:30PM 10:30PM-2:30A	LOBBY OPEN LECTURE SEATING OPEN PERFORMANCE MOVE OUT		Box Office Count: 932 (as of 4/18)
	SPECTRUM HEALTH RECEPTION	RO A-B	4:30PM 5:30PM 5:45PM 7:00PM	CLIENT ARRIVES GUESTS ARRIVE PROGRAM GUESTS DEPART FOR BALLROOM	MJ	
	MI SCHOOL FOOD SERVICE ASSOC.	EH A	8AM-10:00AM 11:00AM-2:30PM 2:30PM-6:00PM	EXHIBIT HALL OPEN-EXHIBITORS EXHIBIT HALL OPEN-ATTENDEES LOAD OUT		Estimated Attendance: 700
	GRCVB RECEPTION	BOARDROOM	4:00PM-7:00PM	RECEPTION		THIS IS A NEW EVENT
SUN. MAY 1	FRIENDS AND LOVERS	DV	8A-2P 3P-6P 7:30P-10:30P 10:30P-2:30A	MOVE IN PERFORMANCE PERFORMANCE MOVE OUT	AF	Box Office Count: 427 (as of 4/18) Box Office Count: 424 (as of 4/18)
MON. MAY 2						
TUES. MAY 3	SPECTRUM HEALTH TRAUMA CONFERENCE	BALL C-D, RO A-D	7:00AM-5:00PM	CONFERENCE		
	GRSO - ACCESS CONCERT	EH B	8A-2P 3:30P-6P	MOVE IN REHEARSAL BANQUET		
	STUDENT ADVANCEMENT FOUNDATION	G A-F				
	DORA THE EXPLORER	DV	8A-5P 7P-8:30P	MOVE IN PERFORMANCE		Box Office Count: 1903 (as of 4/18)
WED. MAY 4	MI INDUSTRIAL & TECHNOLOGY EDUCATION SOCIETY GRSO - ACCESS CONCERT	EH A EH B	8A-5P	MOVE IN	MJ	
	DORA THE EXPLORER	DV	10:30A-12:15P 12P-4P 10:30A-12P 2P-3:30P 7P-8:30P 8:30P-12A	PERFORMANCE MOVE OUT PERFORMANCE PERFORMANCE PERFORMANCE MOVE OUT	AK	Box Office Count: 1440 (as of 4/18) Box Office Count: 388 (as of 4/18) Box Office Count: 1789 (as of 4/18)
THURS. MAY 5	GRSO - POPS VI	DV	8A-1P 7P-10P	MOVE IN OPEN REHEARSAL	AK	
	MI INDUSTRIAL & TECHNOLOGY EDUCATION SOCIETY	EH A, G A-C	8A-5P	CONVENTION	MJ	
	MI HOMELAND SECURITY CONFERENCE	BALL A-D EH B-C		GENERAL SESSION EXHIBITS	AF	

G A-F = Grand Gallery Meeting Rooms A-F
O A-H = Overlook Meeting Rooms A-H
GG = Grand Gallery Area
RO A-F = River Overlook A-F

EH A-C = Exhibit Halls A-C
DV = DeVos Performance Hall
BALL A-D = Ballroom A-D

DEVOSPLACE

WEEKLY - YEAR 2005

		G D-F O A-H R O A-F		BREAKOUTS		
FRI. MAY 6	GRSO - POPS VI	DV	8P-10P	PERFORMANCE	AK	Box Office Count: 1726 (as of 4/18)
	MI INDUSTRIAL & TECHNOLOGY EDUCATION SOCIETY	EH A, G A-C	8A-5P	CONVENTION	MJ	
	MI HOMELAND SECURITY CONFERENCE	BALL A-D EH B-C		GENERAL SESSION EXHIBITS	AF	
SAT. MAY 7	LOWELL HIGH SCHOOL PROM	BALL A	12P-12A	PROM	MJ	
	BYRON CENTER HIGH SCHOOL PROM	BALL B	12P-12A	PROM	MJ	
	GRSO - POPS VI	DV	8P-10P	PERFORMANCE	AK	Box Office Count: 1545 (as of 4/18)
	MI INDUSTRIAL & TECHNOLOGY EDUCATION SOCIETY	EH A	8A-7P	CONVENTION	MJ	
	WEST OTTAWA HS PROM	G A-F		PROM	AF	
	EDIFI SEMINAR	G C-E	8:00AM-11:59PM	MEETING		THIS IS A NEW EVENT!
SUN. MAY 8	GRSO - POPS VI	DV	3P-5P 5P-8P	PERFORMANCE MOVE OUT	AK	Box Office Count: 1515 (as of 4-18)
	EDIFI SEMINAR	G C-E	8:00AM-11:59PM	MEETING		THIS IS A NEW EVENT!
MON. MAY 9	MICHIGAN DENTAL ASSOC.	E B-C	8:00AM-5:00PM	DECORATOR SET-UP	KJ B	
	DAVID COPPERFIELD	DV	8A-4P 5:30P-7P 8:30P-10P 10P-2A	MOVE IN PERFORMANCE PERFORMANCE MOVE OUT	AK	Box Office Count: 242 (as of 4/18) Box Office Count: 207 (as of 4/18)
TUES. MAY 10	MICHIGAN DENTAL ASSOC.	E B-C	8:00AM-5:00PM	MOVE IN	KJ B	
	GRSO - CLASSICAL X	DV	8A-1P 7:30P-10P	MOVE IN REHEARSAL	AK	
	CHAMBER OF COMMERCE BUSINESS SHOWCASE	EH A, BALL C-D		MOVE IN	AF	
WED. MAY 11	MICHIGAN DENTAL ASSOC.	EH B-C, G A-F, O A-H, BALL A, R O F, BOARDROOM	8:00AM-5:00PM	MOVE IN	KJ B	
	GRSO - CLASSICAL X	DV	3:30P-6P 7:30P-10P	REHEARSAL REHEARSAL SHOW LUNCH	AK AF	
	CHAMBER OF COMMERCE BUSINESS SHOWCASE	EH A BALL C-D				
THURS. MAY 12	MICHIGAN DENTAL ASSOC.	EH B-C, G A-F, O A-H, BALL A,	8:00AM-5:00PM	CONVENTION	KJ B	

G A-F = Grand Gallery Meeting Rooms A-F
O A-H = Overlook Meeting Rooms A-H
GG = Grand Gallery Area
RO A-F = River Overlook A-F

EH A-C = Exhibit Halls A-C
DV = DeVos Performance Hall
BALL A-D = Ballroom A-D

DEVOSPLACE

WEEKLY - YEAR 2005

		BROADROOM					
	GRSO - CLASSICAL X	DV	4P-7P 7:30P-10P	MIC HNG REHEARSAL	AK		
	EXCELLENCE IN BUSINESS DINNER	BALL B-D		MOVE IN	AF		
FRI. MAY 13	MICHIGAN DENTAL ASSOC.	E B-C, G A-F, O A-H, BALL A, BR	8:00AM-10:00PM	CONVENTION	KJ B		
	GRSO - CLASSICAL X	DV	7P-7:30P 8P-10P	UPBEAT PERFORMANCE	AK	Box Office Count: 1288 (as of 4/18)	
	EXCELLENCE IN BUSINESS DINNER	BALL B-D		BANQUET	AF		
	CITY MANAGER'S TOP MANAGEMENT MEETING	RO A	8:30A 9A 10:30A	REFRESHMENTS MEETING BEGINS MEETING ENDS	MJ		
	FIFTH THIRD RIVER BANK RUN	EH A	5:00AM-11:00PM	EXHIBITS	KJ B		
	PATTERSON DENTAL MDA ANNUAL SESSION	RO C	5P-10P	RECEPTION	KJ B		
SAT. MAY 14	LAKEWOOD HIGH SCHOOL PROM	BALL B		PROM	AF		
	MICHIGAN DENTAL ASSOC.	EH B-C, G A-F, O A-H, BALL A, BOARDROOM	8:00AM-5:00PM	CONVENTION	KJ B		
	GRSO - CLASSICAL X	DV	7P-7:30P 8P-10P 10P-11P	UPBEAT PERFORMANCE MOVE OUT	AK	Box Office Count: 1046 (as of 4/18)	
	NATASHA SCOTT WEDDING	BALL C-D		WEDDING RECEPTION	AF		
	FIFTH THIRD RIVER BANK RUN	EH A	6:00AM-8:00AM 5:00PM-10:00PM	REGISTRATION PARTY	KJ B		
SUN. MAY 15	MICHIGAN DENTAL ASSOC.	EH B-C	BY NOON	MOVE OUT	KJ B		
	GRSO - YOUTH SYMPHONY	DV	1P-2:40P 3P-5P 5P-8P	REHEARSAL PERFORMANCE MOVE OUT	AK	Box Office Count: 0 (as of 4/18)	

G A-F = Grand Gallery Meeting Rooms A-F
O A-H = Overlook Meeting Rooms A-H
GG = Grand Gallery Area
RO A-F = River Overlook A-F

EH A-C = Exhibit Halls A-C
DV = DeVos Performance Hall
BALL A-D = Ballroom A-D

GRAND RAPIDS COMPLEX

ARENA	
MAY 2005	
01 - SUN	
02 - MON	
03 - TUE	Davenport ID3
04 - WED	
05 - THU	
06 - FRI	
07 - SAT	GREENDY ID3
08 - SUN	
09 - MON	
10 - TUE	
11 - WED	
12 - THU	
13 - FRI	
14 - SAT	
15 - SUN	
16 - MON	
17 - TUE	
18 - WED	
19 - THU	Rampage ID3
20 - FRI	
21 - SAT	Rampage ID3
22 - SUN	
23 - MON	
24 - TUE	
25 - WED	
26 - THU	
27 - FRI	
28 - SAT	Rampage ID3
29 - SUN	Rampage ID3
30 - MON	
31 - TUE	
JUN 2005	
01 - WED	
02 - THU	
03 - FRI	
04 - SAT	Rampage ID3
05 - SUN	Rampage ID3
06 - MON	
07 - TUE	
08 - WED	
09 - THU	
10 - FRI	
11 - SAT	
12 - SUN	
13 - MON	
14 - TUE	
15 - WED	
16 - THU	
17 - FRI	
18 - SAT	
19 - SUN	
20 - MON	
21 - TUE	
22 - WED	
23 - THU	

GRAND RAPIDS COMPLEX

ARENA

JUN 2005		
24 - FRI		
25 - SAT		
26 - SUN		
27 - MON		
28 - TUE	PETTY	ETD
29 - WED		
30 - THU		
JUL 2005		
01 - FRI		
02 - SAT		
03 - SUN		
04 - MON		
05 - TUE		
06 - WED		
07 - THU		
08 - FRI		
09 - SAT		
10 - SUN		
11 - MON		
12 - TUE		
13 - WED		
14 - THU		
15 - FRI		
16 - SAT	Veggie	ETD
17 - SUN	Veggie	ETD
18 - MON		
19 - TUE		
20 - WED	HDuff	ETD
21 - THU		
22 - FRI		
23 - SAT		
24 - SUN		
25 - MON		
26 - TUE		
27 - WED		
28 - THU		
29 - FRI		
30 - SAT		
31 - SUN		
AUG 2005		
01 - MON		
02 - TUE		
03 - WED	Apragon	ETD
04 - THU		
05 - FRI	Apragon	ETD
06 - SAT		
07 - SUN		
08 - MON		
09 - TUE		
10 - WED		
11 - THU		
12 - FRI	KClarkso	ESD
	Clay A	ETD
13 - SAT		
14 - SUN		

GRAND RAPIDS COMPLEX

ARENA	

AUG 2005	
15 - MON	
16 - TUE	Clarkson [1]
17 - WED	
18 - THU	
19 - FRI	
20 - SAT	
21 - SUN	Rediff [1]
22 - MON	
23 - TUE	
24 - WED	
25 - THU	GRSPT [1]
26 - FRI	
27 - SAT	
28 - SUN	3 Doors [1]
29 - MON	
30 - TUE	
31 - WED	Idol [1]
SEP 2005	
01 - THU	RockShow [1]
02 - FRI	RockShow [1]
03 - SAT	RockShow [1]
04 - SUN	
05 - MON	Spirit [1]
06 - TUE	Spirit [1]
07 - WED	Spirit [1]
08 - THU	Spirit [1]
09 - FRI	Spirit [1]
10 - SAT	Spirit [1]
11 - SUN	
12 - MON	+ R888 [1]
13 - TUE	+ R888 [1]
14 - WED	R888 [1]
15 - THU	R888 [1]
16 - FRI	R888 [1]
17 - SAT	R888 [1]
18 - SUN	R888 [1]
19 - MON	
20 - TUE	
21 - WED	
22 - THU	+ P88 [1]
23 - FRI	P88 [1]
24 - SAT	P88 [1]
25 - SUN	+ P88 [1]
26 - MON	+ P88 [1]
27 - TUE	Destiny [1]
28 - WED	
29 - THU	AED [1]
	RTTravis [1]
30 - FRI	AED [1]
	RTTravis [1]
OCT 2005	
01 - SAT	AED [1]
	RTTravis [1]
02 - SUN	
03 - MON	

BRANK RAPIDS COMPLEX

ARENA	
DEC 2005	
04 - TUE	
05 - WED	
06 - THU	MontGent CT
	KUrban IS
07 - FRI	MontGent CT
08 - SAT	MontGent IT
09 - SUN	KUrban CT
10 - MON	
11 - TUE	
12 - WED	
13 - THU	STravis CT
14 - FRI	STravis IT
15 - SAT	Griffins CS (1100AM)
16 - SUN	
17 - MON	
18 - TUE	
19 - WED	
20 - THU	MontGent IS
	Griffins CT (1100AM)
21 - FRI	MontGent IT
22 - SAT	MontGent CS
	Griffins IT (1100AM)
23 - SUN	MontGent CT
24 - MON	
25 - TUE	
26 - WED	
27 - THU	Griffins CS (3100PM)
	BONJOVI IT
28 - FRI	Griffins CS
	BONJOVI IT
29 - SAT	Griffins CS (1100AM)
	BONJOVI IT
30 - SUN	BONJOVI CT
31 - MON	BONJOVI CT
NOV 2005	
01 - TUE	KUrban IS
	BONJOVI CT
02 - WED	BONJOVI CT
03 - THU	BRK&DN CT
04 - FRI	Griffins CS (1100PM)
	BRK&DN CT
05 - SAT	Griffins CS (1100AM)
	BRK&DN CT
06 - SUN	BRK&DN CT
07 - MON	
08 - TUE	
09 - WED	
10 - THU	DTales IT
11 - FRI	DTales IT
12 - SAT	DTales IT
13 - SUN	DTales CT
14 - MON	KUrban CT
15 - TUE	KUrban CT
	Griffins CS (1100PM)
16 - WED	KUrban IT

GRAND RAPIDS COMPLEX

ARENA

NOV 2005	
17 - THU	Kunbar CT
	Griffins IS (3:00PM)
18 - FRI	Kunbar CT
	Griffins IS (1:00AM)
19 - SAT	Kunbar CT
20 - SUN	
21 - MON	
22 - TUE	
23 - WED	B-ball C CT (6:00PM)
24 - THU	
25 - FRI	B-ball C CT (6:00AM)
26 - SAT	B-ball C CT (6:00PM)
	Griffins IS (1:00AM)
27 - SUN	
28 - MON	WKE Row CT
29 - TUE	
30 - WED	
DEC 2005	
01 - THU	BigRich CT
02 - FRI	Griffins IS (3:00PM)
	BigRich CT
03 - SAT	Griffins IS (1:00AM)
	BigRich CT
04 - SUN	McBride IS
05 - MON	
06 - TUE	
07 - WED	Griffins IS (1:00AM)
08 - THU	Bascal CT
09 - FRI	
10 - SAT	BUSL IS (12:00PM)
	Griffins IS (1:00AM)
11 - SUN	TSC CT
12 - MON	TSC CT
13 - TUE	
14 - WED	
15 - THU	
16 - FRI	Griffins CT (3:00PM)
17 - SAT	Griffins CT
18 - SUN	
19 - MON	
20 - TUE	
21 - WED	
22 - THU	
23 - FRI	Griffins CT (1:00AM)
24 - SAT	
25 - SUN	
26 - MON	
27 - TUE	
28 - WED	Griffins CT (3:00PM)
29 - THU	Griffins CT
30 - FRI	Griffins CT
31 - SAT	Griffins CT (1:00AM)
JAN 2006	
01 - SUN	
02 - MON	

GRANT RAPIDS COMPLEX

APR 2006	
02 - TUE	
04 - WED	+ ARENACR CT
05 - THU	+ ARENACR CT
06 - FRI	ARENACR IT
07 - SAT	ARENACR CT
08 - SUN	ARENACR IT
09 - MON	- ARENACR CT
10 - TUE	
11 - WED	Griffins CT (1100PM)
12 - THU	
13 - FRI	Griffins CT (3100PM)
14 - SAT	Griffins IT (1100AM)
15 - SUN	
16 - MON	
17 - TUE	
18 - WED	
19 - THU	
20 - FRI	Griffins ES (2100PM) GLOBIES CT
21 - SAT	Griffins ES (1100AM) GLOBIES CT
22 - SUN	GLOBIES IT
23 - MON	
24 - TUE	
25 - WED	
26 - THU	+ TRUCKS CT
27 - FRI	TRUCKS CT GLOBIES ES
28 - SAT	TRUCKS CT GLOBIES ES
29 - SUN	TRUCKS CT GLOBIES ES
30 - MON	- TRUCKS CT
31 - TUE	
MAY 2006	
01 - WED	
02 - THU	Griffins CT (2100PM)
03 - FRI	Griffins ES GLOBIES CT
04 - SAT	Griffins ES (1100AM) GLOBIES CT
05 - SUN	GLOBIES IT
06 - MON	
07 - TUE	
08 - WED	
09 - THU	
10 - FRI	Griffins ES (1100AM) GLOBIES CT
11 - SAT	GLOBIES CT
12 - SUN	Griffins ES (1100AM) GLOBIES CT
13 - MON	
14 - TUE	
15 - WED	
16 - THU	

GRANT RAPIDS COMPLEX

ARENA	
FEB 2006	
17 - FRI	Griffins CTD (3:00PM)
18 - SAT	Griffins CTD
19 - SUN	Griffins CTD (1:00AM)
20 - MON	Synchro CTD
21 - TUE	Synchro CTD
22 - WED	Synchro CTD
23 - THU	Synchro CTD
24 - FRI	Synchro CTD
25 - SAT	Synchro CTD
26 - SUN	Synchro CTD
27 - MON	
28 - TUE	
MAR 2006	
01 - WED	Griffins CTD (1:00AM)
02 - THU	ROBEC CTD
03 - FRI	ROBEC CTD
04 - SAT	ROBEC CTD
05 - SUN	Griffins CTD (1:00AM)
06 - MON	
07 - TUE	
08 - WED	Griffins CTD (1:00AM)
09 - THU	Freestyl CTD
10 - FRI	Freestyl CTD
11 - SAT	Freestyl CTD
12 - SUN	Freestyl CTD
13 - MON	
14 - TUE	
15 - WED	Griffins CTD (3:00PM)
16 - THU	Griffins CTD
17 - FRI	Griffins CTD
18 - SAT	Griffins CTD
19 - SUN	Griffins CTD (1:00AM)
20 - MON	
21 - TUE	
22 - WED	Griffins CTD (3:00PM)
23 - THU	Griffins CTD (1:00AM)
24 - FRI	Store CTD
25 - SAT	Griffins CTD (3:00PM)
26 - SUN	Griffins CTD (1:00AM)
27 - MON	
28 - TUE	+ DISNEY CTD
29 - WED	+ DISNEY CTD
30 - THU	DISNEY CTD
31 - FRI	DISNEY CTD
APR 2006	
01 - SAT	+ DISNEY CTD
02 - SUN	+ DISNEY CTD
03 - MON	
04 - TUE	
05 - WED	
06 - THU	
07 - FRI	Griffins CTD (3:00PM)
08 - SAT	Griffins CTD (1:00AM)
09 - SUN	
10 - MON	

GRAND RAPIDS COMPLEX

APR 2004	
11 - TUE	
12 - WED	
13 - THU	
14 - FRI	Griffins ITD (3:00PM)
15 - SAT	Griffins ITD (1:00AM)
16 - SUN	
17 - MON	
18 - TUE	
19 - WED	
20 - THU	
21 - FRI	
22 - SAT	
23 - SUN	
24 - MON	
25 - TUE	
26 - WED	
27 - THU	
28 - FRI	GAITHER ITD
29 - SAT	6VSL Con IDC
30 - SUN	
MAY 2004	
01 - MON	
02 - TUE	Davenport CDS
03 - WED	
04 - THU	
05 - FRI	
06 - SAT	
07 - SUN	
08 - MON	CHAMPION ITD
09 - TUE	
10 - WED	
11 - THU	
12 - FRI	GAITHER ITD
13 - SAT	
14 - SUN	
15 - MON	
16 - TUE	
17 - WED	
18 - THU	
19 - FRI	
20 - SAT	
21 - SUN	
22 - MON	
23 - TUE	
24 - WED	
25 - THU	
26 - FRI	
27 - SAT	
28 - SUN	
29 - MON	
30 - TUE	
31 - WED	



Memorandum

To: CAA Board Members

From: Steven R. Heacock, Chairman

Date: April 21, 2005

Re: Finance Committee Appointments

Convention
Arena
Authority

Steven Heacock,
Chairman
Birgit Klohs
Clif Charles
Gary McInerney
George Heartwell
Joseph Tomaselli
Lew Chamberlin

Recently Birgit Klohs and I met to discuss adding members to the CAA Finance Committee. Now that construction is complete and the convention center is fully operational, we need to develop long-term plans for DeVos Place® and the Van Andel Arena®. We are privileged that Bob Herr of Crowe Chizek has been a member of the Finance Committee since its inception and we would like to expand the private sector representation. Birgit suggested two very capable appointees who have agreed to serve.

I am pleased to announce that I have appointed Michael P. Freed and David Hoogendoorn to the CAA Finance Committee. Michael P. Freed is Executive Vice President of Corporate Resources & Chief Financial Officer of Spectrum Health. David Hoogendoorn is Managing Partner of Ernest & Young LLP. Their bios are attached for your reference.



Van Andel Arena®
130 Fulton West
Grand Rapids, MI 49503-2601
616.742.6600
Fax 616.742.6197

DEVOS PLACE

DeVos Place
303 Monroe Ave. NW
Grand Rapids, MI 49503-2230
616.742.6500
Fax 616.742.6590





Spectrum Health

Michael P. Freed

***Executive Vice President of Corporate Resources &
Chief Financial Officer***

Michael P. Freed, Spectrum Health's Executive Vice President of Corporate Resources and Chief Financial Officer (CFO), is a 20-year veteran of healthcare industry management. He has been in his current position with Spectrum Health since 1997. Previously, Freed served as VP of Finance and CFO for Butterworth Hospital, from 1995 and until Butterworth Hospital merged with Blodgett Memorial Medical Center to form Spectrum Health in 1997.

Freed's responsibilities include Information Technology as executive vice president of corporate resources, as well as financial responsibility for all of Spectrum Health and its subsidiaries in his capacity as CFO.

Prior to coming to West Michigan, Freed was treasurer and CFO of Central New England Health Alliance, Inc. (CNEHA). He also was treasurer and CFO of CentMass Systems Corporation, a predecessor of CNEHA, and served as VP and CFO of HealthAmerica Pennsylvania, Inc., a 150,000-member, Pittsburgh-based HMO owned by Coventry Corporation. He has also served as Director of Finance and CFO of Saratoga Hospital in Saratoga Springs, N.Y. as well as a Senior Accountant with KPMG Peat Marwick in Albany, NY.

Freed received a bachelor's degree in Business (Accounting) from State University of New York at Plattsburgh in 1979 and became a Certified Public Accountant (CPA) in New York in 1982.

He is a member of the American Institute of CPAs, Financial Executives International as well as the Healthcare Financial Management Association.



171 Monroe Avenue NW
Suite 1000
Grand Rapids, Michigan 49503
616-774-0710

DAVID C. HOOGENDOORN
Managing Partner, West Michigan/Northern Indiana

- 17 years of experience serving large, complex, multinational clients
- Specializing in complex transactions with publicly traded clients, including mergers and acquisitions, stock compensation, SEC reporting, internal control reporting, corporate governance and foreign exchange matters
- Previous experience includes serving as the Managing Partner of Arthur Andersen's West Michigan Practice
- Dave serves on numerous client and charitable boards including the Grand Rapids Right Place Program Finance Committee, the Grand Rapids Chamber of Commerce Family Owned Business Council, the Gerald R. Ford Council of the Boy Scouts of America and Grand Valley State University and Western Michigan University Business School Advisory Boards
- Dave is a graduate of Western Michigan University
- Member of the American Institute of Certified Public Accountants and the Michigan Association of Certified Public Accountants

Dale H. Sommers
Owner Representative
Grand Rapids-Kent County Convention/Arena Authority

MEMORANDUM

TO: Grand Rapids-Kent County Convention/Arena Authority

FROM: Dale H. Sommers

DATE: April 25, 2005

SUBJECT: Update of DeVos Place Expansion Closeout

Over the last 30 days the following have been completed:

- 1. Progressive AE has completed a walk through and review on punch list items**
- 2. Painting contractor has completed remaining items (including painting of DeVos Hall/Kitchen Truck Dock doors)**
- 3. Completion of DeVos place Illuminators Phase 2 – Installed and tested**
- 4. Completion of fitting of rails for river walk**
- 5. Expansion joints completed on river walk**
- 6. Completion of sandblasting**
- 7. Final signs/graphics completed**
- 8. Caulking of sidewalks complete**
- 9. Sealing of concrete complete**
- 10. All sprinkler heads installed and tested**
- 11. Replacement of sidewalk on Michigan completed**
- 12. Numerous punch list and closeout items of miscellaneous nature completed**

Next 30 days hope to complete final items, which include (Fiber optic lights in Ballroom, replacement of pavers on river side, landscaping, and other warranty work). Closeout/wrap up continues to progress well.

Met with Construction Manager on April 21 (received billing for March and April) and goal is to have final billings to me for approval by June 8, 2005.

Goal is to have the project complete and closed out by June 30, 2005.

If you have any questions feel free to contact me.

Dale H. Sommers

TO: Kent County Convention and Arena Authority

FROM: Gary McInerney

SENT: Monday, April 25, 2005

SUBJECT: Potential Sources for New Revenue to be Reserved for Future Maintenance Needs at the Convention Center and Arena

My Fellow Members of CAA:

I have had an opportunity to think about the "Alternate Revenue Committee" assignment and have kicked around some ideas with Rich MacKeigan and others. I'm in the process of putting together a committee with one other CAA member and perhaps some people from the outside. Some of our thoughts to date include the following potential avenues to provide an unidentified source of revenue which could be banked for future needs for both facilities.

1. I believe we need a review of our relationship with Ticket Master through SMG and believe we should carefully consider a portion of the present ticket fee returned to CAA, to be targeted for this future revenue need account. As you know, our contract with Ticket Master will expire, I believe, sometime in 2006 and this is a subject we should, and I'm sure will be given serious thought to, in the near future. There are a couple of alternatives but we need to fully discuss this and also fully consider whether or not there is an "extra dollar" somewhere in this fee.
2. Fundraising Event. I believe we need to consider having an annual fundraising event, perhaps partnering with Grand Action and maybe the Convention Bureau to again target funds to this new endeavor. This will take "some doing" and our partner would be very important and it's the type of event which "Grand Rapidsians love", but there is serious potential for economic loss if it is not a relevant, timely and attractive event.
3. Possibility of a Wine and Food Fair. This type of event has done well in a number of other markets according to Rich MacKeigan, and he has already obtained strong commitments from some potential partners, like West Side Beer, Kent Beverage and Greg Gilmore. Also if it should prove to be successful, we would have the option to sell the show to a show producer or keep it ourselves. It also has potential to develop local produce/wineries, etc. We may wish to send a couple of people to the event in Ottawa, Canada in November to get a feel for the concept. We will explore the option of the Wine and Food Fair in the near future.
4. Advertising. I believe there exists opportunities to generate significant funds and economic benefit through advertising. Rich MacKeigan agrees

with this and is very supportive as well. Without getting very specific, there are advertising opportunities at the Arena, utilizing some of the outside space and, at a more modest level, there are some advertising opportunities at DeVos Place. I will discuss this further in the future.

The purpose of this memo is just to bring you up-to-date on the fact that we are doing something and I hope to formalize this committee or sub-committee at our next meeting. Unfortunately I am traveling on Wednesday and will not be able to attend but thought it important to bring all of you up-to-date. If you have questions, please do not hesitate to contact me at one of the following.

gary@mcbowen.com
616-458-6111 –office
616-485-3447 – cell

Gary McInerney
330 East Fulton
Grand Rapids, MI 49503