

Agenda

Board of Directors

Friday, April 1, 2016

Following CAA Operations Committee Meeting

Kent County Commission Chambers

300 Monroe Avenue, NW, Grand Rapids, MI

- | | | |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 1. | Call to Order | Steve Heacock |
| 2. | Minutes of February 5, 2016 | Action |
| 3. | Committee Reports | |
| | A. Operations Committee | |
| | i. Resolution Approving and Authorizing Execution of a Second Amendment to Memorandum of Understanding with Wine & Food Festival, LLC Related to Promotion of the Grand Rapids International Wine, Beer and Food Festival | Action |
| | B. Finance Committee | |
| | i. Acceptance of February 2016 Consolidated Financial Statements | Action |
| | ii. SMG – Feb. 2016 Van Andel Arena® and DeVos Place® Financials | Information |
| 4. | FY 2016 Budget Amendment for Community Inclusion Group | Action |
| 5. | Resolution Approving Amended and Restated ICMA Retirement Corporation Governmental Money Purchase Plan & Trust Adoption Agreement and Other Matters Related Thereto | Action |
| 6. | SMG Report and Facilities Calendars | Eddie Tadlock |
| 7. | Public Comment | |
| 8. | Adjournment | |

Next Meeting Date: Friday, May 6, 2016
Following CAA Finance Committee Meeting

**MINUTES OF THE GRAND RAPIDS-KENT COUNTY
CONVENTION/ARENA AUTHORITY
MEETING OF BOARD OF DIRECTORS
Friday, February 5, 2016**

Attendance

Members Present: Steve Heacock, Chairperson
Rosalynn Bliss
Lew Chamberlin
Birgit Klohs
Charlie Secchia
Floyd Wilson, Jr.
Richard Winn

Members Absent: None

Staff/Others:	Tom Bennett	Experience Grand Rapids
	Daryl Delabbio	Kent County
	Scott Gorsline	DP Fox
	Tim Gortsema	Grand Rapids Griffins
	Chris Machuta	SMG
	Rich MacKeigan	SMG
	Doug Small	Experience Grand Rapids
	Greg Sundstrom	City of Grand Rapids
	Eddie Tadlock	SMG
	Susan Waddell	CAA
	Jana Wallace	City of Grand Rapids
	Jim Watt	SMG
	Richard Wendt	Dickinson Wright

1. Call to Order

Steve Heacock, Chairperson, called the meeting to order at 8:10 a.m. Secretary/Treasurer Richard Winn recorded the meeting minutes.

2. Oath of Office

Kent County Clerk, Mary Hollinrake, performed the oath of office for new Board Member, Hon. Rosalynn Bliss.

3. Minutes of Prior Meetings

Motion by Mr. Wilson, support by Ms. Klohs, to approve the January 8, 2016, Minutes. Motion carried.

4. Committee Reports

A. Operations Committee

Mr. Chamberlin stated there was nothing new to report since the Operations Committee meeting held last month.

i. Experience Grand Rapids Report

Mr. Bennett provided an overview of the CVB's recent sales activities, marketing efforts, and major bid presentations. Mr. Bennett reviewed the Smith Travel Research numbers through December 31, 2015. RevPar (revenue per average room) is up 13% over last year. RevPar is the number to look at regarding productivity. New hotels are being built around town and bring increase hotel rooms from 7,300 to 8,000. Sales staff booked three groups in January that includes 3,800 attendees and 7,000 room nights.

B. Finance Committee

i. Acceptance of December 2015 Consolidated Financial Statements

Motion: Mr. Winn, supported by Ms. Klohs, moved to accept the December 2015 Consolidated Financial Statements. Motion carried.

ii. SMG November 2015 Van Andel Arena® and DeVos Place® Financial Statements

The SMG financial statements were included in the agenda packet as information items.

iii. Second Quarter Capital Status (Roll)

The capital roll was included in the agenda packet as an information item.

5. Resolution Approving and Authorizing Execution of a Sculpture Donation and Display Agreement

Attorney Richard Wendt presented a resolution to approve and authorize execution of a sculpture donation and display agreement with Grand Rapids Community Legends, Inc. Mr. Wendt stated that the agreement is a mirror image of the Van Andel Arena® sculpture, except the Legends would like to donate three sculptures (Anna Sutherland Bissell, Julius Houseman, and William Alden Smith) that would be displayed on the western grounds of DeVos Place®. The artist would like the further protection that the sculptures could not be duplicated or reproduced. Photographs and their use in advertising would be permissible. The Legends will perpetually maintain and care for the sculptures, but not maintain the display sites.

The original Bissell site is exactly where the convention center is located. Anna Bissell was born in Nova Scotia and her family moved to Michigan when she was a young girl. Julius Houseman is a former politician who served as mayor of Grand Rapids, Michigan, as representative in the Michigan House of Representatives, and as Congressman in the U.S. House of Representatives. Mr. Houseman is recognized as the first permanent Jewish settler of Grand Rapids and credited with establishing the first Jewish Synagogue. William Alden Smith was a U.S. Senator and U.S. Representative who chaired the Senate hearings into the sinking of the Titanic. Smith's subcommittee issued a report on May 28 that led to significant reforms in international maritime safety. Mr. Smith was owner and publisher of *The Grand Rapids Herald*.

Chair Heacock expressed concern about use of the corridor and placing obstructions in the pathways. Under the agreement, the CAA would agree to install them permanently. The CAA may have a perfect site for an event, except that a statue would be an obstacle. Mr. Secchia stated that he serves on the Legends Board and Anna Bissell did some amazing things. When her husband was ill, she ran the

company. Mrs. Bissell established new guidelines on trademarks and patents and moved Bissell carpet sweepers into the international market. She had created the largest organization of its kind in the world. After her husband's death, she became president and CEO of Bissell. As president of the corporation and chairman of the board, Mrs. Bissell introduced progressive labor policies including workman's compensation and pension plans long before these practices were widespread in industry. Mr. Heacock agreed that a statue of Mrs. Bissell would be appropriate but questioned whether the convention center had any connections with Julius Houseman or William Smith. Mr. Secchia stated that statues are moveable and Rick Winn concurred that there is precedent for moving them. Mr. Secchia suggested adding a clause regarding the ability to move the statues.

Motion by Ms. Klohs, supported by Mr. Wilson, approving a resolution approving and authorizing the execution of a Sculpture Donation and Display Agreement with Grand Rapids Community Legends, Inc. related to the placement of three sculptures on DeVos Place Properties as indicated in the Agreement, provided the location of the sculptures may change with the consent of Grand Rapids Community Legends, Inc., which consent shall not be unreasonably withheld. Abstain: Mr. Secchia. Motion approved.

6. Public Comment

None.

7. Adjournment

The meeting adjourned at 8:40 a.m.

Richard A. Winn, Recording Secretary



**Van Andel Arena® /
DeVos Place**

MEMORANDUM

To: CAA Operations Committee
CAA Board Members

From: Richard MacKeigan

Date: March 28, 2016

Re: Second Amendment to Memorandum of Understanding with
Wine & Food Festival, LLC

The CAA and Wine & Food Festival, LLC (WFF) have previously co-promoted and co-owned the Grand Rapids International Wine, Beer & Food Festival, pursuant to a Memorandum of Understanding (MOU) dated September 15, 2008, and extended the term of the MOU through March 31, 2016, pursuant to a First Amendment to the Memorandum of Understanding. I am recommending that the CAA extend said First Amendment to the Memorandum of Understanding, upon the same terms and conditions contained therein, for three (3) additional years.

The Festival has established itself as the largest in the Midwest for the celebration and tasting of the finest foods, wines, beers, and spirits. The CAA and WFF have enjoyed an excellent working relationship, and the event grows more successful each year.

Based on the above, I am requesting the Operations Committee approve, and recommend to the CAA Board of Directors approval of, the attached Resolution Approving and Authorizing Execution of a Second Amendment to Memorandum of Understanding with Wine & Food Festival, LLC, Related to Promotion of the Grand Rapids International Wine, Beer and Food Festival.

**GRAND RAPIDS-KENT COUNTY
CONVENTION/ARENA AUTHORITY**

**RESOLUTION APPROVING AND AUTHORIZING EXECUTION OF A
SECOND AMENDMENT TO MEMORANDUM OF UNDERSTANDING
WITH WINE & FOOD FESTIVAL, LLC RELATED TO PROMOTION OF
THE GRAND RAPIDS INTERNATIONAL WINE, BEER AND FOOD
FESTIVAL**

Boardmember _____, supported by Boardmember _____, moved
the adoption of the following resolution:

WHEREAS, the Grand Rapids-Kent County Convention/Arena Authority (the “CAA”) controls and operates DeVos Place (the “Facility”); and

WHEREAS, Wine & Food Festival, LLC (“WFF”) was formed by Show Michigan Corporation d/b/a ShowSpan, Inc. (“ShowSpan”) to promote and provide an annual wine, beer and food event at the Facility; and.

WHEREAS, the CAA and WFF have previously co-promoted and co-owned an annual wine, beer and food event at the Facility known as the “Grand Rapids International Wine, Beer & Food Festival” pursuant to a Memorandum of Understanding (the “Agreement”) dated as of September 15, 2008, and extended term of the Agreement to and through March 31, 2016, pursuant to a First Amendment to Memorandum of Understanding dated February 6, 2012; and

WHEREAS, the CAA and WFF have determined to extend the term of the Agreement for an additional three years and amend paragraph 5.g. of the Agreement pursuant to a Second Amendment to Memorandum of Understanding (the “Second Amendment”).

NOW, THEREFORE, BE IT RESOLVED:

1. That the Second Amendment in the form presented at this meeting is approved and the Chairman is authorized and directed to execute the Second Amendment for and on behalf of the CAA.

2. That all resolutions or parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are rescinded.

YEAS: Boardmembers _____

NAYS: Boardmembers _____

ABSTAIN: Boardmembers _____

ABSENT: Boardmembers _____

RESOLUTION DECLARED ADOPTED.

Dated: April 1, 2016

Susan M. Waddell
Administrative Manager/Recording Secretary

CERTIFICATION

I, the undersigned duly qualified and acting Administrative Manager of the Grand Rapids-Kent County Convention/Arena Authority (the "CAA"), do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Directors of the CAA at a meeting held on April 1, 2016, and that public notice of said meeting was given pursuant to Act 267 of the Public Acts of Michigan of 1976, as amended.

Dated: April 1, 2016

Susan M. Waddell
Administrative Manager/Recording Secretary

SECOND AMENDMENT TO MEMORANDUM OF UNDERSTANDING

THIS SECOND AMENDMENT TO UNDERSTANDING (the "Second Amendment") dated as of April 1, 2016, is entered into by the **GRAND RAPIDS-KENT COUNTY CONVENTION/ARENA AUTHORITY**, a statutory authority created pursuant to Section 203 of the Public Acts of Michigan of 1999 (the "CAA"), with offices located at 303 Monroe Avenue, N.W., Grand Rapids, Michigan 49503, and **WINE & FOOD FESTIVAL, LLC**, a Michigan limited liability company ("WFF"), with offices at 2121 Celebration Drive, N.E., Grand Rapids, Michigan 49525.

RECITALS

A. The CAA and WFF previously entered into a Memorandum of Understanding (the "Agreement") dated as of September 15, 2008, to co-provide and co-own an annual wine and food event which, in addition to wineries now includes breweries and distilleries (the "WBF Event") at DeVos Place (the "Facility").

B. The initial term of the Agreement was three years ending March 31, 2011, and was extended an additional year by mutual agreement ending March 31, 2012.

C. The CAA and WFF also previously entered into a First Amendment to Memorandum (the "First Amendment") dated February 6, 2012, that extended the term of the Agreement through and to March 31, 2016.

D. The CAA and WFF have agreed to extend the Agreement term an additional three years and to amend paragraph 5.g. of the Agreement.

NOW, THEREFORE, in consideration of the benefits each receives pursuant to this Second Amendment and the Agreement, the CAA and WFF agree as follows:

1. **Extension of Term.** The term of the Agreement is extended an additional three years ending March 31, 2019. The parties agree to co-promote the WBF Event at the Facility annually during the 2016, 2017 and 2018 calendar year in accordance with the terms and conditions of the Agreement.

2. **Amendment of Paragraph 5.g.** Paragraph 5.g. of the Agreement is amended to read as follows:

g. selling sample tickets, collecting and accounting for the revenues received from such sales, paying all expenses related to sampling (except as otherwise provided in the Agreement with respect to the printing of sampling tickets), paying all expenses related to the pouring and distribution of samples (except the cost of any travel or food provided to pourers), and, as required, providing for the payment to exhibitors of their share of sampler ticket revenues.

3. **Ratification.** The Agreement is in all other respects ratified and confirmed.

IN WITNESS WHEREOF, the CAA and WFF have signed this Second Amendment effective as of the date set forth in the introductory paragraph hereof.

**GRAND RAPIDS-KENT COUNTY
CONVENTION/ARENA AUTHORITY**

By: _____
Steven R. Heacock, Chairman

WINE & FOOD FESTIVAL, LLC

By: _____
John D. Loeks, Member

**Grand Rapids-Kent County
Convention/Arena Authority
Consolidated Financial Report
February 29, 2016**

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Financial Dashboard
Year-To-Date (8 Months)
FY2016
February 29, 2016

Van Andel Arena®						
All Events				Concert		
	Prior Year	Budget	Actual	Prior Year	Budget	Actual
Events	63	68	69	14	17	15
Attendance	377,580	389,000	403,966	128,653	146,500	111,590
Event Income	\$ 2,113,401	\$ 2,030,943	\$ 2,029,480	\$ 1,398,340	\$ 1,371,308	\$ 1,204,470

DeVos Place®						
All Events				Convention/Trade		
	Prior Year	Budget	Actual	Prior Year	Budget	Actual
Events	322	279	287	86	75	76
Attendance	371,497	308,826	382,979	74,325	75,000	85,216
Event Income	\$ 3,723,423	\$ 3,711,776	\$ 3,876,764	\$ 1,340,178	\$ 1,559,550	\$ 1,477,274

Operating Income (Loss)				Capital/Repair/Replacement		
Prior Year	Budget	Actual	Prior Year	Budget	Actual	
\$ 784,573	\$ 306,361	\$ 791,105	(447,668)	(2,016,371)	(2,012,445)	
\$ 336,905	\$ (1,710,010)	\$ (1,221,340)				

*NOTES: (1):

Unrestricted Fund Balance @ June 30, 2015*

\$ 21,896,324

Grand Rapids-Kent County Convention/Arena Authority

Summary by Facility/Other

Fiscal Year Ending June 30, 2016

	FY 2016			FY 2015
	7/1 - 2/29 Year-to-Date	Roll	Full-Year Estimate	
Van Andel Arena				
Operating - Revenues	\$ 3,555,131	\$ 1,526,339	\$ 5,081,470	\$ 5,789,536
- Expenses - Facilities	(2,722,168)	(1,368,061)	(4,090,229)	(4,077,497)
- Base Management Fees	(114,628)	(57,314)	(171,942)	(171,770)
- Incentive Fee	-	(6,246)	(6,246)	(109,538)
Net Operating Income (Loss)	718,335	94,718	813,053	1,430,731
Parking	117,932	52,068	170,000	162,279
Pedestrian Safety	(44,097)	(73,703)	(117,800)	(92,151)
Net Proceeds (Cost) of VAA	792,170	73,083	865,253	1,500,859
DeVos Place Convention Center				
Operating - Revenues	3,900,916	2,250,244	6,151,160	6,086,652
- Expenses - Facilities	(3,809,349)	(1,986,067)	(5,795,416)	(5,888,576)
- Base Management Fees	(114,628)	(57,314)	(171,942)	(171,770)
- Incentive Fee	-	(337,638)	(337,638)	(234,002)
Net Operating Income (Loss)	(23,061)	(130,775)	(153,836)	(207,696)
Parking	505,009	434,991	940,000	933,496
Pedestrian Safety	(27,716)	(33,284)	(61,000)	(51,417)
Net Proceeds (Cost) of DVP	454,232	270,932	725,164	674,383
Other				
Revenues	119,678	80,322	200,000	374,174
Expenses	(574,975)	(397,870)	(972,845)	(683,237)
Net Other	(455,297)	(317,548)	(772,845)	(309,063)
Total Net Proceeds/Operating	791,105	26,467	817,572	1,866,179
Capital Expenditures	(2,012,445)	(757,629)	(2,770,074)	(1,129,943)
Results Net of Capital Expenditures	\$ (1,221,340)	\$ (731,162)	\$ (1,952,502)	\$ 736,236

Notes:

(1)

Includes budget amendments, approved 11/6/15 for additional utility study consulting - \$125,000 and ice floor compressor replacement - \$60,000.

Grand Rapids-Kent County Convention/Arena Authority
Budget Summary by Facility/Other
Financial Trends for Year Ending June 30, 2016

	Annual			Year-To-Date		
	FY 2015 Final	FY 2016 Budget	Percentage Change	FY 2015 7/1 - 2/29	FY 2016 7/1 - 2/29	Percentage Change
Van Andel Arena						
Operating - Revenues	\$ 5,789,536	\$ 5,073,448	(12.4)	\$ 3,640,418	\$ 3,555,131	(2.3)
- Expenses - Facilities	(4,077,497)	(4,122,352)	(1.1)	(2,682,217)	(2,722,168)	(1.6)
- Base Management Fees	(171,770)	(176,065)	(2.5)	(114,513)	(114,628)	(0.1)
- Incentive Fee	(109,538)	(5,552)	94.9	-	-	-
Net Operating Income (Loss)	1,430,731	769,479	(46.2)	843,688	718,335	(15.1)
Parking	162,279	160,084	(1.4)	94,394	117,932	24.9
Pedestrian Safety	(92,151)	(108,000)	(17.2)	(45,323)	(44,097)	2.7
Net Proceeds (Cost) of VAA	1,500,859	821,563	(45.3)	892,759	792,170	(11.5)
DeVos Place Convention Center						
Operating - Revenues	6,086,652	5,913,710	(2.8)	3,744,790	3,900,916	4.2
- Expenses - Facilities	(5,888,576)	(5,742,406)	2.5	(3,878,192)	(3,809,349)	1.8
- Base Management Fees	(171,770)	(176,065)	(2.5)	(114,513)	(114,628)	(0.1)
- Incentive Fee	(234,002)	(346,578)	(48.1)	-	-	-
Net Operating Loss	(207,696)	(351,339)	(69.2)	(247,915)	(23,061)	90.7
Parking	933,496	915,239	(2.0)	494,863	505,009	2.1
Pedestrian Safety	(51,417)	(66,000)	(28.4)	(22,446)	(27,716)	(23.5)
Net Proceeds (Cost) of DVP	674,383	497,900	(26.2)	224,502	454,232	102.3
Other						
Revenues	374,174	185,000	(50.6)	140,128	119,678	(14.6)
Expenses	(683,237)	(962,450)	(40.9)	(468,023)	(574,975)	(22.9)
Net Other	(309,063)	(777,450)	(151.6)	(327,895)	(455,297)	(38.9)
Total Net Proceeds/Operating	1,866,179	542,013		789,366	791,105	(0.1)
Capital/Repair Expenditures	(1,129,943)	(2,774,000)		(447,668)	(2,012,445)	
Results Net of Capital Expenditures	\$ 736,236	\$ (2,231,987)		\$ 341,698	\$ (1,221,340)	

Significant Notes

Van Andel Arena®

- Page 1 - Fifteen concerts generated \$1,204,470 in event revenue, a decrease of (13.9%) from prior year (14 concerts) of \$1,398,340.
- Page 3 - Net proceeds, of \$792,170, decreased by (11.5%) from prior year of \$894,759.

DeVos Place®

- Page 1 - Convention/trade show business generated \$1,477,274 in event revenue, an increase of 10.2% over prior year (attendance up from 74,325 to 85,216) of \$1,340,178).
- Page 3 - Net "proceeds," of \$454,232, improved by 102.3% over prior year "proceeds" of \$224,502).

VAN ANDEL ARENA
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2016

	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	69	36	105	98	7
ATTENDANCE	403,966	171,302	575,268	563,000	12,268
DIRECT EVENT INCOME	717,229	306,650	1,023,879	1,169,825	(145,946)
ANCILLARY INCOME	994,285	379,784	1,374,069	1,338,243	35,826
OTHER EVENT INCOME	317,966	144,448	462,414	522,590	(60,176)
TOTAL EVENT INCOME	2,029,480	830,882	2,860,362	3,030,658	(170,296)
TOTAL OTHER INCOME	1,525,851	695,457	2,221,108	2,042,790	178,318
TOTAL INCOME	3,555,131	1,526,339	5,081,470	5,073,448	8,022
INDIRECT EXPENSES					
EXECUTIVE	134,423	44,036	178,459	207,761	29,302
FINANCE	141,065	71,863	212,928	237,778	24,850
MARKETING	191,121	95,380	286,501	331,989	45,488
OPERATIONS	1,239,130	605,875	1,845,005	1,770,356	(74,649)
BOX OFFICE	91,816	48,261	140,077	151,243	11,166
LUXURY SEATING	28,910	24,864	53,774	98,799	45,025
SKYWALK ADMIN	34,623	14,075	48,698	51,660	2,962
OVERHEAD	975,708	521,021	1,496,729	1,448,831	(47,898)
TOTAL INDIRECT EXP.	2,836,796	1,425,375	4,262,171	4,298,417	36,246
NET REVENUE ABOVE EXPENSES	718,335	100,964	819,299	775,031	44,268
LESS INCENTIVE FEE		6,246	6,246	5,552	(694)
NET REVENUE ABOVE EXPENSES AFTER INCENTIVE	718,335	94,718	813,053	769,479	43,574

Comments:

February was a solid month for the Arena as Disney on Ice, Lil Wayne, and Griffins all performed very well. The facility continues to trend ahead budget and a little behind prior year.

General Manager

Director of Finance

**VAN ANDEL ARENA
FINANCIAL STATEMENT HIGHLIGHTS
FOR FISCAL YEAR ENDING JUNE 30, 2016**

The following schedule summarizes operating results for both the current month and Year to Date as compared to budget and prior year:

MONTH	February Actual	February Budget	February FY 2015
Number of Events	15	15	9
Attendance	96,651	78,500	63,843
Direct Event Income	\$67,089	\$78,140	\$20,361
Ancillary Income	208,151	158,134	165,171
Other Event Income	11,236	22,110	45,251
Other Operating Income	176,908	170,435	184,055
Indirect Expenses	(388,444)	(358,200)	(392,677)
Net Income	\$74,940	\$70,619	\$22,161

YTD	YTD 2016 Actual	YTD 2016 Budget	YTD 2015 Prior Year
Number of Events	69	68	63
Attendance	403,966	389,000	377,580
Direct Event Income	\$717,229	\$727,600	\$694,707
Ancillary Income	994,285	928,193	993,569
Other Event Income	317,966	375,150	425,125
Other Operating Income	1,525,651	1,382,139	1,527,017
Indirect Expenses	(2,836,796)	(2,865,600)	(2,794,730)
Net Income	\$718,335	\$547,482	\$845,688

EVENT INCOME

Event income came in fairly consistent with both budget and revised forecast for the month.

ANCILLARY INCOME

Ancillary income came in well ahead of budget as per caps continue to be very strong.

INDIRECT EXPENSES

Indirect expenses came in a little higher than budget for the month, however, continue to run consistent with budget and prior year.

DE VOS PLACE
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2016

	YTD Actual	Roll	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	287	150	437	467	(30)
ATTENDANCE	382,979	169,022	552,001	482,600	69,401
DIRECT EVENT INCOME	2,076,986	1,142,072	3,219,058	2,939,400	279,658
ANCILLARY INCOME	1,513,497	973,532	2,487,029	2,639,860	(152,831)
OTHER EVENT INCOME	286,281	119,363	405,644	302,450	103,194
TOTAL EVENT REVENUE	3,876,764	2,234,967	6,111,731	5,881,710	230,021
TOTAL OTHER REVENUE	24,152	15,277	39,429	32,000	7,429
TOTAL OPERATING REVENUE	3,900,916	2,250,244	6,151,160	5,913,710	237,450
INDIRECT EXPENSES					
EXECUTIVE	135,369	54,251	189,620	203,461	13,841
FINANCE	171,928	90,116	262,044	259,654	(2,390)
MARKETING	76,210	63,185	139,395	126,596	(12,799)
OPERATIONS	1,047,464	478,328	1,525,792	1,541,029	15,237
EVENT SERVICES	668,005	421,318	1,089,323	1,096,667	7,344
BOX OFFICE	82,831	46,080	128,911	91,932	(36,979)
SALES	249,366	123,927	373,293	402,048	28,755
OVERHEAD	1,492,805	766,175	2,258,980	2,197,084	(61,896)
TOTAL OPERATING EXP.	3,923,977	2,043,380	5,967,358	5,918,471	(48,887)
NET REVENUE ABOVE EXPENSES	(23,061)	206,864	183,802	(4,761)	188,563
INCENTIVE FEE		337,638	337,638	346,578	8,940
NET OPERATING REVENUE OVER OPERATING EXPENSES	(23,061)	(130,774)	(153,836)	(351,339)	197,503

Comments:

February came in fairly consistent with budget overall and ahead of the revised forecast. Most of the overage came from the "drop-in" Dave Chappell concert at the end of the month that had one of the highest attendances ever for a theater performance.

General Manager

Finance Director

**DE VOS PLACE
FINANCIAL STATEMENT HIGHLIGHTS
FISCAL YEAR ENDING JUNE 30, 2016**

The following schedule summarizes operating results for both the current month and Year to Date as compared to budget and prior year:

MONTH	February Actual	February Budget	February FY 2015
Number of Events	40	39	49
Attendance	68,616	52,910	93,157
Direct Event Income	\$345,094	\$325,441	\$408,465
Ancillary Income	223,746	237,563	237,628
Other Event Income	49,145	24,270	25,214
Other Operating Income	1,591	2,666	1,302
Indirect Expenses	(526,677)	(493,206)	(479,822)
Net Income	\$92,899	\$96,734	\$192,787

YTD	YTD 2016 Actual	YTD 2016 Budget	YTD 2015 Prior Year
Number of Events	287	279	322
Attendance	382,979	308,826	371,497
Direct Event Income	\$2,076,986	\$1,894,691	\$2,001,323
Ancillary Income	1,513,497	1,656,547	1,476,943
Other Event Income	286,281	160,538	245,156
Other Operating Income	24,152	21,328	21,368
Indirect Expenses	(3,923,977)	(3,945,648)	(3,992,705)
Net Income	(\$23,061)	(\$212,544)	(\$247,915)

EVENT INCOME

Event income came in ahead of both budget and revised forecast on the strength of the David Chappell show.

ANCILLARY INCOME

Ancillary income fell a little below budget, however, consistent with revised forecast which has been the case for much of the fiscal year.

INDIRECT EXPENSES

Indirect expenses came in a little higher than budget for the month yet remains consistent with overall budget for the year as a whole.

Grand Rapids-Kent County Convention/Arena Authority
Administrative Accounts
Net Other Detail
February 29, 2016

	Annual			Year-to-Date		
	FY 2015 Final	FY 2016 Budget	Percentage Change	FY 2015 7/1-2/29	FY 2016 7/1-2/29	Percentage Change
Other						
Revenues						
Interest/Capital Contr.	\$ 143,959	\$ 150,000	4.2	\$ 54,282	\$ 65,223	20.2
Miscellaneous	230,217	35,000	(84.8)	85,846	54,455	(36.6)
	<u>374,176</u>	<u>185,000</u>	<u>(50.6)</u>	<u>140,128</u>	<u>119,678</u>	<u>(14.6)</u>
Expenses						
Marketing (CVB/Sports)	125,000	125,000	-	125,000	125,000	-
Diversity Initiative	46,688	125,000	167.8	25,649	105,585	311.7
Wages/Benefits	128,373	122,605	(4.5)	71,907	71,515	(0.5)
Marketing Campaign	62,711	100,000	59.5	-	-	-
Professional Services	67,779	68,000	0.3	35,323	31,921	(9.6)
DID Assessment	39,720	40,500	2.0	39,720	53,269	34.1
Food & Beverage Repairs	-	40,000	100.0+	-	46,890	+100.0
Consulting Services	138,973	197,345	42.0	94,900	58,098	(38.8)
Landscaping	38,920	30,000	(22.9)	34,149	19,514	(42.9)
Procurement of Art	25,162	30,000	19.2	8,108	28,346	249.6
Insurance	13,513	24,000	77.6	22,879	21,861	(4.4)
Supplies/Other	16,024	60,000	274.4	10,388	12,976	24.9
	<u>702,863</u>	<u>962,450</u>	<u>36.9</u>	<u>468,023</u>	<u>574,975</u>	<u>22.9</u>
Net Proceeds - Operating	<u>\$ (328,687)</u>	<u>\$ (777,450)</u>	<u>(136.5)</u>	<u>\$ (327,895)</u>	<u>\$ (455,297)</u>	<u>(38.9)</u>



VAN ANDEL ARENA

FINANCIAL STATEMENT FOR THE PERIOD ENDED FEBRUARY 29, 2016

PROUD HOME OF THE GRAND RAPIDS GRIFFINS – 2013 CALDER CUP CHAMPIONS



Distribution:

Grand Rapids – KentCounty Convention / Arena Authority
Robert White
Joe Romano
Gary McAneney
John Szudzik
Richard MacKeigan
Chris Machuta



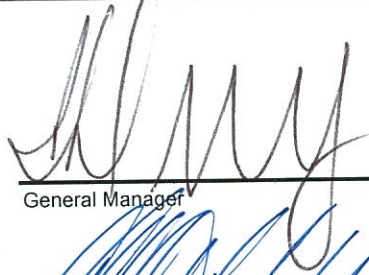
An SMG Managed Facility

VAN ANDEL ARENA
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2016

	YTD	ROLL	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	69	36	105	98	7
ATTENDANCE	403,966	171,302	575,268	563,000	12,268
DIRECT EVENT INCOME	717,229	306,650	1,023,879	1,169,825	(145,946)
ANCILLARY INCOME	994,285	379,784	1,374,069	1,338,243	35,826
OTHER EVENT INCOME	317,966	144,448	462,414	522,590	(60,176)
TOTAL EVENT INCOME	2,029,480	830,882	2,860,362	3,030,658	(170,296)
TOTAL OTHER INCOME	1,525,651	695,457	2,221,108	2,042,790	178,318
TOTAL INCOME	3,555,131	1,526,339	5,081,470	5,073,448	8,022
INDIRECT EXPENSES					
EXECUTIVE	134,423	44,036	178,459	207,761	29,302
FINANCE	141,065	71,863	212,928	237,778	24,850
MARKETING	191,121	95,380	286,501	331,989	45,488
OPERATIONS	1,239,130	605,875	1,845,005	1,770,356	(74,649)
BOX OFFICE	91,816	48,261	140,077	151,243	11,166
LUXURY SEATING	28,910	24,864	53,774	98,799	45,025
SKYWALK ADMIN	34,623	14,075	48,698	51,660	2,962
OVERHEAD	975,708	521,021	1,496,729	1,448,831	(47,898)
TOTAL INDIRECT EXP.	2,836,796	1,425,375	4,262,171	4,298,417	36,246
NET REVENUE ABOVE EXPENSES	718,335	100,964	819,299	775,031	44,268
LESS INCENTIVE FEE		6,246	6,246	5,552	(694)
NET REVENUE ABOVE EXPENSES AFTER INCENTIVE	718,335	94,718	813,053	769,479	43,574

Comments:

February was a solid month for the Arena as Disney on Ice, Lil Wayne, and Griffins all performed very well. The facility continues to trend ahead budget and a little behind prior year.


General Manager


Director of Finance

**VAN ANDEL ARENA
FINANCIAL STATEMENT HIGHLIGHTS
FOR FISCAL YEAR ENDING JUNE 30, 2016**

The following schedule summarizes operating results for both the current month and Year to Date as compared to budget and prior year:

MONTH	February Actual	February Budget	February FY 2015
Number of Events	15	15	9
Attendance	96,651	78,500	63,843
Direct Event Income	\$67,089	\$78,140	\$20,361
Ancillary Income	208,151	158,134	165,171
Other Event Income	11,236	22,110	45,251
Other Operating Income	176,908	170,435	184,055
Indirect Expenses	(388,444)	(358,200)	(392,677)
Net Income	<u>\$74,940</u>	<u>\$70,619</u>	<u>\$22,161</u>

YTD	YTD 2016 Actual	YTD 2016 Budget	YTD 2015 Prior Year
Number of Events	69	68	63
Attendance	403,966	389,000	377,580
Direct Event Income	\$717,229	\$727,600	\$694,707
Ancillary Income	994,285	928,193	993,569
Other Event Income	317,966	375,150	425,125
Other Operating Income	1,525,651	1,382,139	1,527,017
Indirect Expenses	(2,836,796)	(2,865,600)	(2,794,730)
Net Income	<u>\$718,335</u>	<u>\$547,482</u>	<u>\$845,688</u>

EVENT INCOME

Event income came in fairly consistent with both budget and revised forecast for the month.

ANCILLARY INCOME

Ancillary income came in well ahead of budget as per caps continue to be very strong.

INDIRECT EXPENSES

Indirect expenses came in a little higher than budget for the month, however, continue to run consistent with budget and prior year.

Van Andel Arena
Income Statement
For the Eight Months Ending February 29, 2016

	Current Month Actual	Current Month Budget	Variance	Current Month Prior Year	Year to Date Actual	Year to Date Budget	Variance	Year to Date Prior Year
Event Income								
Direct Event Income								
Rental Income	\$197,441	\$188,637	8,804	\$70,622	\$1,264,117	\$1,072,355	191,762	\$1,051,928
Service Revenue	90,924	85,081	5,843	179,588	997,601	1,074,066	(76,465)	1,322,345
Service Expenses	(221,276)	(195,578)	(25,698)	(229,849)	(1,544,489)	(1,418,821)	(125,668)	(1,679,566)
Total Direct Event Income	67,089	78,140	(11,051)	20,361	717,229	727,600	(10,371)	694,707
Ancillary Income								
F&B Concession	191,516	148,034	43,482	140,805	858,930	821,953	36,977	836,945
F&B Catering	14,328	6,482	7,846	16,010	81,346	45,700	35,646	79,574
Novelty Sales	2,307	3,618	(1,311)	8,356	53,654	60,540	(6,886)	75,402
Booth Cleaning	0	0	0	0	355	0	355	1,002
Audio Visual	0	0	0	0	0	0	0	146
Other Ancillary	0	0	0	0	0	0	0	500
Total Ancillary Income	208,151	158,134	50,017	165,171	994,285	928,193	66,092	993,569
Other Event Income								
Ticket Rebates(Per Event)	11,236	22,110	(10,874)	45,251	317,966	375,150	(57,184)	425,125
Total Other Event Income	11,236	22,110	(10,874)	45,251	317,966	375,150	(57,184)	425,125
Total Event Income	286,476	258,384	28,092	230,783	2,029,480	2,030,943	(1,463)	2,113,401
Other Operating Income								
Luxury Box Agreements	110,605	114,352	(3,747)	133,731	1,036,907	936,386	100,521	1,117,904
Advertising	56,680	52,083	4,597	42,734	440,680	416,669	24,011	360,680
Other Income	9,623	4,000	5,623	7,590	48,064	29,084	18,980	48,433
Total Other Operating Income	176,908	170,435	6,473	184,055	1,525,651	1,382,139	143,512	1,527,017
Adjusted Gross Income	463,384	428,819	34,565	414,838	3,555,131	3,413,082	142,049	3,640,418
Operating Expenses								
Salaries and Wages	170,065	174,009	(3,944)	217,257	1,409,689	1,392,072	17,617	1,564,705
Payroll Taxes and Benefits	70,581	50,789	19,792	81,787	406,533	406,312	221	456,607
Labor Allocations to Events	(79,699)	(69,965)	(9,734)	(106,062)	(630,704)	(559,720)	(70,984)	(858,631)
Net Salaries and Benefits	160,947	154,833	6,114	192,982	1,185,518	1,238,664	(53,146)	1,162,681
Contracted Services	23,585	20,928	2,657	18,394	165,240	167,424	(2,184)	160,102
General and Administrative	35,692	30,368	5,324	25,194	220,100	242,944	(22,844)	245,284
Operations	2,375	7,365	(4,990)	3,851	36,803	58,920	(22,117)	35,194
Repair and Maintenance	20,145	21,924	(1,779)	12,396	206,237	175,392	30,845	203,413
Operational Supplies	8,311	15,417	(7,106)	6,609	139,232	123,336	15,896	118,241
Insurance	26,593	10,830	15,763	22,420	122,891	86,640	36,251	111,796
Utilities	96,467	81,863	14,604	96,517	646,147	654,904	(8,757)	643,506
SMG Management Fees	14,329	14,672	(343)	14,314	114,628	117,376	(2,748)	114,513
Total Operating Expenses	388,444	358,200	30,244	392,677	2,836,796	2,865,600	(28,804)	2,794,730
Net Income(Loss) From Operations	74,940	70,619	4,321	22,161	718,335	547,482	170,853	845,688
Other Non-Operating Expenses								
Adjusted Net Income(Loss)	74,940	70,619	4,321	22,161	718,335	547,482	170,853	845,688

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Event Summary
For the Eight Months Ended February 29, 2016

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Family Show	19	20	61,912	57,500	191,123	179,275
Sporting Event						
Concert	15	17	111,590	146,500	1,204,470	1,371,308
Team Home Games	31	30	210,850	180,000	472,186	464,730
Other	4	1	19,614	5,000	161,699	15,630
GRAND TOTALS	69	68	403,966	389,000	2,029,480	2,030,943

As Percentage of Overall

Family Show	27.54%	29.41%	15.33%	14.78%	9.42%	8.83%
Sporting Event	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Concert	21.74%	25.00%	27.62%	37.66%	59.35%	67.52%
Team Home Games	44.93%	44.12%	52.19%	46.27%	23.27%	22.88%
Other	5.80%	1.47%	4.86%	1.29%	7.97%	0.77%

Van Andel Arena
Balance Sheet
As of February 29, 2016

ASSETS

Current Assets

Cash	5,980,113
Account Receivable	602,204
Prepaid Expenses	70,704

Total Current Assets

\$6,653,021

Total Assets

\$6,653,021

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	1,268,925
Accrued Expenses	682,200
Deferred Income	1,418,246
Advanced Ticket Sales & Deposits	4,864,155

Total Current Liabilities

\$8,233,526

Other Liabilities

Equity

Funds Remitted to CAA	(1,146,802)
Expenses Paid Direct by CAA	586,278
Beginning Balance Equity	(1,738,315)
Current Year Equity	718,335

Total Equity

(\$1,580,504)

Total Liabilities and Equity

\$6,653,021

5

SMG - Van Andel Arena
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
As of February 29, 2016

Current - Under 30 Days	
Food & Beverage	342,307
Ticketing	130,546
Merchandise	-
Permanent Advertising	-
DeVos Place	(146,898)
Operating	235,585
 Over 30 Days	 18,016
 Over 60 Days	 22,648
 Over 90 Days	
Total Accounts Receivable	602,204

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2016**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2015 Actual
Net Revenue above Expenses	819,299	183,802	1,003,101	1,566,575
Benchmark ++			750,000	750,000
Excess	819,299	183,802	253,101	816,575

Incentive Fee Calculation (Only if above greater than zero)

	Arena Actual	DeVos Place Actual	Total Actual	Total Actual
Base Fee	171,942	171,942	343,884	343,540
Incentive Fee				
Revenue	5,081,470	6,151,160	11,232,630	11,876,188
Benchmark Revenue	5,050,000	4,450,000	9,500,000	9,400,000
Revenue Excess	31,470	1,701,160	1,732,630	2,476,188
Incentive Fee **	6,246	337,638	343,884	343,540
Total SMG Management Fee	178,188	509,580	687,768	687,080

** Incentive fee is 25% of the first \$500,000 in excess, 30% of remaining capped at base fee amount.

++ If net revenues above expenses exceeds \$700,000, SMG is eligible for 75% of the incentive fee.

DEVOS PLACE

DE VOS PLACE

FINANCIAL STATEMENT
FOR THE PERIOD ENDED FEBRUARY 29, 2016

Distribution:

Grand Rapids – KentCounty Convention / Arena Authority
Robert White
Joe Romano
Gary McAneney
John Szudzik
Richard MacKeigan
Chris Machuta



An SMG Managed Facility

DE VOS PLACE
ROLLING FORECAST
FISCAL YEAR ENDING JUNE 30, 2016

	YTD Actual	Roll	TOTAL FYE	BUDGET FYE	VARIANCE
NO. EVENTS	287	150	437	467	(30)
ATTENDANCE	382,979	169,022	552,001	482,600	69,401
DIRECT EVENT INCOME	2,076,986	1,142,072	3,219,058	2,939,400	279,658
ANCILLARY INCOME	1,513,497	973,532	2,487,029	2,639,860	(152,831)
OTHER EVENT INCOME	286,281	119,363	405,644	302,450	103,194
TOTAL EVENT REVENUE	3,876,764	2,234,967	6,111,731	5,881,710	230,021
TOTAL OTHER REVENUE	24,152	15,277	39,429	32,000	7,429
TOTAL OPERATING REVENUE	3,900,916	2,250,244	6,151,160	5,913,710	237,450
INDIRECT EXPENSES					
EXECUTIVE	135,369	54,251	189,620	203,461	13,841
FINANCE	171,928	90,116	262,044	259,654	(2,390)
MARKETING	76,210	63,185	139,395	126,596	(12,799)
OPERATIONS	1,047,464	478,328	1,525,792	1,541,029	15,237
EVENT SERVICES	668,005	421,318	1,089,323	1,096,667	7,344
BOX OFFICE	82,831	46,080	128,911	91,932	(36,979)
SALES	249,366	123,927	373,293	402,048	28,755
OVERHEAD	1,492,805	766,175	2,258,980	2,197,084	(61,896)
TOTAL OPERATING EXP.	3,923,977	2,043,380	5,967,358	5,918,471	(48,887)
NET REVENUE ABOVE EXPENSES	(23,061)	206,864	183,802	(4,761)	188,563
INCENTIVE FEE		337,638	337,638	346,578	8,940
NET OPERATING REVENUE OVER OPERATING EXPENSES	(23,061)	(130,774)	(153,836)	(351,339)	197,503

Comments:

February came in fairly consistent with budget overall and ahead of the revised forecast. Most of the overage came from the "drop-in" Dave Chappell concert at the end of the month that had one of the highest attendances ever for a theater performance.


General Manager


Finance Director

**DE VOS PLACE
FINANCIAL STATEMENT HIGHLIGHTS
FISCAL YEAR ENDING JUNE 30, 2016**

The following schedule summarizes operating results for both the current month and Year to Date as compared to budget and prior year:

MONTH	February Actual	February Budget	February FY 2015
Number of Events	40	39	49
Attendance	68,616	52,910	93,157
Direct Event Income	\$345,094	\$325,441	\$408,465
Ancillary Income	223,746	237,563	237,628
Other Event Income	49,145	24,270	25,214
Other Operating Income	1,591	2,666	1,302
Indirect Expenses	(526,677)	(493,206)	(479,822)
Net Income	<u>\$92,899</u>	<u>\$96,734</u>	<u>\$192,787</u>

YTD	YTD 2016 Actual	YTD 2016 Budget	YTD 2015 Prior Year
Number of Events	287	279	322
Attendance	382,979	308,826	371,497
Direct Event Income	\$2,076,986	\$1,894,691	\$2,001,323
Ancillary Income	1,513,497	1,656,547	1,476,943
Other Event Income	286,281	160,538	245,156
Other Operating Income	24,152	21,328	21,368
Indirect Expenses	(3,923,977)	(3,945,648)	(3,992,705)
Net Income	<u>(\$23,061)</u>	<u>(\$212,544)</u>	<u>(\$247,915)</u>

EVENT INCOME

Event income came in ahead of both budget and revised forecast on the strength of the David Chappell show.

ANCILLARY INCOME

Ancillary income fell a little below budget, however, consistent with revised forecast which has been the case for much of the fiscal year.

INDIRECT EXPENSES

Indirect expenses came in a little higher than budget for the month yet remains consistent with overall budget for the year as a whole.

2

DeVos Place
Income Statement
For the Eight Months Ending February 29, 2016

	Current Month Actual	Current Month Budget	Variance	Current Month Prior Year	Year to Date Actual	Year to Date Budget	Variance	Year to Date Prior Year
Event Income								
Direct Event Income								
Rental Income	\$375,918	\$331,000	\$44,918	\$513,982	\$2,256,399	\$1,968,600	\$287,799	\$2,223,749
Service Revenue	195,801	173,667	22,134	233,102	1,797,584	1,233,544	564,040	1,886,799
Service Expenses	(226,625)	(179,226)	(47,399)	(338,619)	(1,976,997)	(1,307,453)	(669,544)	(1,909,225)
Total Direct Event Income	345,094	325,441	19,653	408,465	2,076,986	1,894,691	182,295	2,001,323
Ancillary Income								
F&B Concession	37,793	26,290	11,503	39,601	145,571	129,007	16,564	113,632
F&B Catering	61,985	62,488	(503)	37,384	429,369	525,040	(95,671)	491,848
Novelty Sales	428	914	(486)	810	6,410	5,981	429	6,973
Booth Cleaning	38,340	39,180	(840)	73,496	232,420	214,634	17,786	217,830
Telephone/Long Distance	338	0	338	675	1,013	0	1,013	1,238
Electrical Services	41,260	50,400	(9,140)	42,181	279,056	335,662	(56,606)	265,631
Audio Visual	22,313	29,184	(6,871)	14,817	211,878	247,831	(35,953)	160,644
Internet Services	9,088	12,208	(3,120)	11,950	75,687	76,373	(686)	81,081
Equipment Rental	12,201	16,899	(4,698)	16,714	132,093	122,019	10,074	138,066
Total Ancillary Income	223,746	237,563	(13,817)	237,628	1,513,497	1,656,547	(143,050)	1,476,943
Other Event Income								
Ticket Rebates(Per Event)	49,145	24,270	24,875	25,214	286,281	160,538	125,743	245,156
Total Other Event Income	49,145	24,270	24,875	25,214	286,281	160,538	125,743	245,156
Total Event Income	617,985	587,274	30,711	671,307	3,876,764	3,711,776	164,988	3,723,422
Other Operating Income								
Luxury Box Agreements	1,491	1,333	158	1,199	13,101	10,664	2,437	10,311
Other Income	100	1,333	(1,233)	103	11,051	10,664	387	11,057
Total Other Operating Income	1,591	2,666	(1,075)	1,302	24,152	21,328	2,824	21,368
Adjusted Gross Income	619,576	589,940	29,636	672,609	3,900,916	3,733,104	167,812	3,744,790
Operating Expenses								
Salaries and Wages	234,728	269,834	(35,106)	247,147	2,079,327	2,158,672	(79,345)	2,101,263
Payroll Taxes and Benefits	104,165	85,238	18,927	95,285	675,574	681,904	(6,330)	686,904
Labor Allocations to Events	(115,210)	(154,688)	39,478	(130,421)	(1,210,093)	(1,237,504)	27,411	(1,219,464)
Net Salaries and Benefits	223,683	200,384	23,299	212,011	1,544,808	1,603,072	(58,264)	1,568,703
Contracted Services	24,402	20,820	3,582	23,772	227,664	166,560	61,104	216,746
General and Administrative	34,943	30,510	4,433	16,151	254,498	244,080	10,418	239,545
Operations	6,799	11,146	(4,347)	5,053	78,198	89,168	(10,970)	99,446
Repair and Maintenance	37,409	41,350	(3,941)	300	377,285	330,800	46,485	344,573
Operational Supplies	14,252	20,225	(5,973)	7,316	153,811	161,800	(7,989)	123,839
Insurance	23,956	17,616	6,340	30,635	146,420	140,928	5,492	157,806
Utilities	146,904	136,483	10,421	170,270	1,026,665	1,091,864	(65,199)	1,127,534
SMG Management Fees	14,329	14,672	(343)	14,314	114,628	117,376	(2,748)	114,513
Total Operating Expenses	526,677	493,206	33,471	479,822	3,923,977	3,945,648	(21,671)	3,992,705
Net Income(Loss) From Operations	92,899	96,734	(3,835)	192,787	(23,061)	(212,544)	189,483	(247,915)
Other Non-Operating Expenses								
Adjusted Net Income(Loss)	92,899	96,734	(3,835)	192,787	(23,061)	(212,544)	189,483	(247,915)

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SMG DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Year to Date Event Summary Report
For the Eight Months Ended February 29, 2016

Event Type	Events/Days		Attendance		Total Event Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Convention/Trade Shows	76	75	85,216	75,000	1,477,274	1,559,550
Consumer/Gated Shows	39	39	132,321	105,201	888,683	809,803
DeVos Performance Hall	86	80	116,480	92,175	839,074	700,216
Banquets	16	15	14,215	9,750	117,597	152,655
Meetings	48	48	16,552	16,800	407,074	328,512
Other	22	22	18,195	9,900	147,065	161,040
GRAND TOTALS	287	279	382,979	308,826	3,876,764	3,711,776

As Percentage of Overall

Convention/Trade Shows	26.48%	26.88%	22.25%	24.29%	38.11%	42.02%
Consumer/Gated Shows	13.59%	13.98%	34.55%	34.06%	22.92%	21.82%
Devos Performance Hall	29.97%	28.67%	30.41%	29.85%	21.64%	18.86%
Ballroom Exclusive	5.57%	5.38%	3.71%	3.16%	3.03%	4.11%
Meetings	16.72%	17.20%	4.32%	5.44%	10.50%	8.85%
Other	7.67%	7.89%	4.75%	3.21%	3.79%	4.34%

**DeVos Place
Balance Sheet
As of February 29, 2016**

ASSETS

Current Assets

Cash	4,676,324
Account Receivable	702,526
Prepaid Expenses	178,494

Total Current Assets	\$5,557,344
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Total Assets	\$5,557,344
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	27,116
Accrued Expenses	115,558
Deferred Income	284,262
Advanced Ticket Sales & Deposits	3,947,783

Total Current Liabilities	\$4,374,719
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Other Liabilities

Equity

Funds Remitted to CAA	(309,924)
Expenses Paid Direct by CAA	929,834
Beginning Balance Equity	585,776
Current Year Equity	(23,061)

Total Equity	\$1,182,625
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Total Liabilities and Equity	\$5,557,344
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SMG - DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Summary of Accounts Receivable
As of February 29, 2016

Current - Under 30 Days	
Food & Beverage	99,809
Ticketing	74,708
Merchandise	-
Decorating	38,339
Audio/Visual	22,313
Van Andel Arena	146,898
Operating	172,860
 Over 30 Days	 102,485
 Over 60 Days	 45,114
 Over 90 Days	
 Total Accounts Receivable	 702,526

**SMG - Van Andel Arena & DeVos Place
Grand Rapids - Kent County Convention/Arena Authority
Management Fee Summary
Fiscal Year Ending June 30, 2016**

MANAGEMENT FEE SUMMARY

	Arena Estimate	DeVos Place Estimate	Total Estimate	FY 2015 Actual
Net Revenue above Expenses	819,299	183,802	1,003,101	1,566,575
Benchmark ++			750,000	750,000
Excess	819,299	183,802	253,101	816,575

Incentive Fee Calculation (Only if above greater than zero)

	Arena Actual	DeVos Place Actual	Total Actual	Total Actual
Base Fee	171,942	171,942	343,884	343,540
Incentive Fee				
Revenue	5,081,470	6,151,160	11,232,630	11,876,188
Benchmark Revenue	5,050,000	4,450,000	9,500,000	9,400,000
Revenue Excess	31,470	1,701,160	1,732,630	2,476,188
Incentive Fee **	6,246	337,638	343,884	343,540
Total SMG Management Fee	178,188	509,580	687,768	687,080

** Incentive fee is 25% of the first \$500,000 in excess, 30% of remaining capped at base fee amount.

++ If net revenues above expenses exceeds \$700,000, SMG is eligible for 75% of the incentive fee.



**Van Andel Arena® /
DeVos Place**

MEMORANDUM

To: CAA Finance Committee
CAA Board of Directors

From: Richard MacKeigan – Regional General Manager

Date: March 1, 2016

Re: FY 2016 Budget Amendment for Community Inclusion Group

I am requesting approval to amend the FY 2016 budget to include \$4,000 for the Community Inclusion Group (CIG). The CAA originally approved \$125,000 in the FY 2016 budget for the CIG. The \$4,000 represents financial sponsorships received from DGRI and Experience Grand Rapids.

Last July, the CIG had the opportunity to host The Tom Joyner morning show at DeVos Place®. As the first African-American host in national syndication, The Tom Joyner Morning Show became the number one syndicated urban morning show and one of the most-successful syndicated shows in the history of radio. At its peak, the morning show aired in 120 markets, reaching more than 15 million listeners daily. Tom Joyner is also founder of REACH Media Inc., the Tom Joyner Foundation, and BlackAmericaWeb.com.

The CIG hosted a breakfast and a reception for Tom Joyner, for which Experience Grand Rapids and DGRI each contributed \$2,000. Both organizations are supportive of CIG efforts and great partners in CIG's diversity initiatives. Approval of the amendment will have zero net impact on the FY 2016 budget and a budget amendment is the most transparent way to proceed in designating the funds.

ACTION REQUESTED: Amend the FY 2016 budget to include \$4,000 for the Community Inclusion Group.

**GRAND RAPIDS-KENT COUNTY
CONVENTION/ARENA AUTHORITY**

**RESOLUTION APPROVING AMENDED AND RESTATED ICMA
RETIREMENT CORPORATION GOVERNMENTAL MONEY
PURCHASE PLAN & TRUST ADOPTION AGREEMENT AND OTHER
MATTERS RELATED THERETO**

Boardmember _____, supported by Boardmember _____, moved
the adoption of the following resolution:

WHEREAS, the Grand Rapids-Kent County Convention/Arena Authority (the “CAA”) has one or more employees rendering valuable services; and

WHEREAS, the CAA has established a qualified retirement plan, Plan No 107644 (the “Plan”), for such employee(s) that services the interest of the CAA by enabling it to provide reasonable retirement security for its employee(s) by providing increased flexibility in its personnel management system and by assisting in the attraction and retention of competent personnel; and.

WHEREAS, the CAA has determined that the continuance of the Plan will serve these objectives; and

WHEREAS, after routine review of the Plan by the Internal Revenue Service, it has required the CAA amend and restate the Plan to conform with current federal laws and regulations pursuant to the ICMA Retirement Corporation Governmental Money Purchase Plan & Trust Adoption Agreement in the form presented at this meeting (the “Agreement”).

NOW, THEREFORE, BE IT RESOLVED:

1. That the CAA hereby amends and restate the Plan in the form of the ICMA Retirement Corporation Governmental Money Purchase Plan & Trust.

2. That the Agreement is approved and the Chairperson of the CAA Board is authorized to execute the Agreement for and on behalf of the CAA.

3. That the assets of the Plan shall be held in trust with the CAA servicing as trustee (the "Trustee") for the exclusive benefit of the plan participant(s) and their beneficiaries, and the assets shall not be diverted to any other purpose.

4. That the Trustee's beneficial ownership of Plan assets held in Vantage Trust shall be held for the further exclusive benefit of the Plan participant(s) and their beneficiaries.

5. That the CAA hereby agrees to serve as Trustee under the Plan.

2. That all resolutions and parts of resolutions in conflict herewith shall be, and the same are hereby, rescinded to the extent of such conflict.

YEAS: Boardmembers _____

NAYS: Boardmembers _____

ABSTAIN: Boardmembers _____

ABSENT: Boardmembers _____

RESOLUTION DECLARED ADOPTED.

Dated: April 1, 2016

Susan M. Waddell
Administrative Manager/Recording Secretary

CERTIFICATION

I, the undersigned duly qualified and acting Administrative Manager of the Grand Rapids-Kent County Convention/Arena Authority (the "CAA"), do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Directors of the CAA at a meeting held on April 1, 2016, and that public notice of said meeting was given pursuant to Act 267 of the Public Acts of Michigan of 1976, as amended.

Dated: April 1, 2016

Susan M. Waddell
Administrative Manager/Recording Secretary

ICMA RETIREMENT CORPORATION

GOVERNMENTAL MONEY PURCHASE PLAN & TRUST ADOPTION AGREEMENT



**ICMA RETIREMENT CORPORATION
GOVERNMENTAL MONEY PURCHASE PLAN & TRUST
ADOPTION AGREEMENT**

Plan Number 107644

The Employer hereby establishes a Money Purchase Plan and Trust to be known as GRAND RAPIDS KENT CO CONVENTION
(the "Plan") in the form of the ICMA Retirement Corporation Governmental Money Purchase Plan and Trust.

This Plan is an amendment and restatement of an existing defined contribution money purchase plan.

☒ Yes ☐ No

If yes, please specify the name of the defined contribution money purchase plan which this Plan hereby amends and restates:

GRAND RAPIDS KENT CO CONVENTION

I. Employer: GRAND RAPIDS KENT CO CONVENTION

II. Effective Dates

- ☒ 1. **Effective Date of Restatement.** If this document is a restatement of an existing plan, the effective date of the Plan shall be January 1, 2007 unless an alternate effective date is hereby specified: _____

(Note: An alternate effective date can be no earlier than January 1, 2007.)

- ☐ 2. **Effective Date of New Plan.** If this is a new Plan, the effective date of the Plan shall be the first day of the Plan Year during which the Employer adopts the Plan, unless an alternate Effective Date is hereby specified:

3. **Special Effective Dates.** Please note here any elections in the Adoption Agreement with an effective date that is different from that noted in 1. or 2. above.

(Note provision and effective date.)

III. Plan Year will mean:

- ☐ The twelve (12) consecutive month period which coincides with the limitation year. (See Section 5.03(f) of the Plan.)
- ☒ The twelve (12) consecutive month period commencing on January 1 and each anniversary thereof.

IV. Normal Retirement Age shall be age 55.0 (not to exceed age 65).

Important Note to Employers: Normal Retirement Age is significant for determining the earliest date at which the Plan may allow for in-service distributions. Normal Retirement Age also defines the latest date at which a Participant must have a fully vested right to his/her Account. There are IRS rules that limit the age that may be specified as the Plan's Normal Retirement Age. The Normal Retirement Age cannot be earlier than what is reasonably representative of the typical retirement age for the industry in which the covered workforce is employed. An age under 55 is presumed not to satisfy this requirement, unless the Commissioner of Internal Revenue determines that the facts and circumstances show otherwise.

Whether an age between 55 and 62 satisfies this requirement depends on the facts and circumstances, but an Employer's good

Whether an age between 55 and 62 satisfies this requirement depends on the facts and circumstances, but an Employer's good faith, reasonable determination will generally be given deference. A special rule, however, applies in the case of a plan where substantially all of the participants in the plan are qualified public safety employees within the meaning of section 72(t)(10)(B) of the Code, in which case an age of 50 or later is deemed not to be earlier than the earliest age that is reasonably representative of the typical retirement age for the industry in which the covered workforce is employed.

V. ELIGIBILITY REQUIREMENTS

1. The following group or groups of Employees are eligible to participate in the Plan:

- ☐ All Employees
☒ All Full Time Employees
☐ Salaried Employees
☐ Non union Employees
☐ Management Employees
☐ Public Safety Employees
☐ General Employees
☐ Other Employees (Specify the group(s) of eligible employees below. Do not specify employees by name. Specific positions are acceptable.) _____

The group specified must correspond to a group of the same designation that is defined in the statutes, ordinances, rules, regulations, personnel manuals or other material in effect in the state or locality of the Employer. The eligibility requirements cannot be such that an Employee becomes eligible only in the Plan Year in which the Employee terminates employment. **Note:** As stated in Sections 4.07 and 4.08, the Plan may, however, provide that Final Pay Contributions or Accrued Leave Contributions are the only contributions made under the Plan.

2. The Employer hereby waives or reduces the requirement of a twelve (12) month Period of Service for participation. The required Period of Service shall be (write N/A if an Employee is eligible to participate upon employment) N/A.

If this waiver or reduction is elected, it shall apply to all Employees within the Covered Employment Classification.

3. A minimum age requirement is hereby specified for eligibility to participate. The minimum age requirement is 21.0 (not to exceed age 21. Write N/A if no minimum age is declared.)

VI. CONTRIBUTION PROVISIONS

1. **The Employer shall contribute as follows:** (Choose all that apply, but at least one of Options A or B. If Option A is not selected, Employer must pick up Participant Contributions under Option B.)

Fixed Employer Contributions With or Without Mandatory Participant Contributions. (If Option B is chosen, please complete section C.)

- ☒ A. Employer Contributions. The Employer shall contribute on behalf of each Participant 9.0 % of Earnings or \$ 00.00 for the Plan Year (subject to the limitations of Article V of the Plan).

Mandatory Participant Contributions

☒ are required ☐ are not required

to be eligible for this Employer Contribution.

- ☒ B. Mandatory Participant Contributions for Plan Participation.

Required Mandatory Contributions. A Participant is required to contribute (subject to the limitations of Article V of the Plan) the specified amounts designated in items (i) through (iii) of the Contribution Schedule below:

☒ Yes

☐ No

Employee Opt-In Mandatory Contributions. Each Employee eligible to participate in the Plan shall be given the opportunity to irrevocably elect to participate in the Mandatory Participant Contribution portion of the Plan by electing to contribute the specified amounts designated in items (i) through (iii) of the Contribution Schedule below for each Plan Year (subject to the limitations of Article V of the Plan):

☐ Yes ☐ No

Contribution Schedule.

- (i) 3.0 % of Earnings,
(ii) \$ _____, or
(iii) a whole percentage of Earnings between the range of _____ (insert range of percentages between 1% and 20% inclusive (e.g., 3%, 6%, or 20%; 5% to 7%)), as designated by the Employee in accordance with guidelines and procedures established by the Employer for the Plan Year as a condition of participation in the Plan. A Participant must pick a single percentage and shall not have the right to discontinue or vary the rate of such contributions after becoming a Plan Participant.

Employer "Pick up". The Employer hereby elects to "pick up" the Mandatory Participant Contributions¹ (pick up is required if Option A is not selected).

☒ Yes ☐ No ("Yes" is the default provision under the Plan if no selection is made.)

- ☐ C. Election Window (Complete if Option B is selected):
Newly eligible Employees shall be provided an election window of _____ days (no more than 60 calendar days) from the date of initial eligibility during which they may make the election to participate in the Mandatory Participant Contribution portion of the Plan. Participation in the Mandatory Participant Contribution portion of the Plan shall begin the first of the month following the end of the election window.

An Employee's election is irrevocable and shall remain in force until the Employee terminates employment or ceases to be eligible to participate in the Plan. In the event of re-employment to an eligible position, the Employee's original election will resume. In no event does the Employee have the option of receiving the pick-up contribution amount directly.

2. The Employer may also elect to contribute as follows:

- ☐ A. Fixed Employer Match of Voluntary After-Tax Participant Contributions. The Employer shall contribute on behalf of each Participant _____ % of Earnings for the Plan Year (subject to the limitations of Article V of the Plan) for each Plan Year that such Participant has contributed _____ % of Earnings or \$ _____. Under this option, there is a single, fixed rate of Employer contributions, but a Participant may decline to make the required Participant contributions in any Plan Year, in which case no Employer contribution will be made on the Participant's behalf in that Plan Year.
- ☐ B. Variable Employer Match of Voluntary After-Tax Participant Contributions. The Employer shall contribute on behalf of each Participant an amount determined as follows (subject to the limitations of Article V of the Plan):
_____ % of the Voluntary Participant Contributions made by the Participant for the Plan Year (not including Participant contributions exceeding _____ % of Earnings or \$ _____);

¹ Neither an IRS advisory letter nor a determination letter issued to an adopting Employer is a ruling by the Internal Revenue Service that Participant contributions that are "picked up" by the Employer are not includable in the Participant's gross income for federal income tax purposes. Pick-up contributions are not mandated to receive private letter rulings; however, if an adopting employer wishes to receive a ruling on pick-up contributions they may request one in accordance with Revenue Procedure 2012-4 (or subsequent guidance).

PLUS _____% of the contributions made by the Participant for the Plan Year in excess of those included in the above paragraph (but not including Voluntary Participant Contributions exceeding in the aggregate _____% of Earnings or \$ _____).

Employer Matching Contributions on behalf of a Participant for a Plan Year shall not exceed \$ _____ or _____% of Earnings, whichever is _____ more or _____ less.

3. Each Participant may make a voluntary (unmatched), after tax contribution, subject to the limitations of Section 4.05 and Article V of the Plan:

☒ Yes ☐ No (*"No" is the default provision under the Plan if no selection is made.*)

4. Employer contributions for a Plan Year shall be contributed to the Trust in accordance with the following payment schedule (no later than the 15th day of the tenth calendar month following the end of the calendar year or fiscal year (as applicable depending on the basis on which the Employer keeps its books) with or within which the particular Limitation year ends, or in accordance with applicable law):

BI-WEEKLY

5. Participant contributions for a Plan Year shall be contributed to the Trust in accordance with the following payment schedule (no later than the 15th day of the tenth calendar month following the end of the calendar year or fiscal year (as applicable depending on the basis on which the Employer keeps its books) with or within which the particular Limitation year ends, or in accordance with applicable law):

BI-WEEKLY

6. In the case of a Participant performing qualified military service (as defined in Code section 414(u)) with respect to the Employer:

- A. Plan contributions will be made based on differential wage payments:

☐ Yes ☐ No (*"Yes" is the default provision under the Plan if no selection is made.*)

If yes is selected, this is effective beginning January 1, 2009 unless another later effective date is filled in here:

- B. Participants who die or become disabled will receive Plan contributions with respect to such service:

☐ Yes ☐ No (*"No" is the default provision under the Plan if no selection is made.*)

If yes is selected, this is effective for participants who died or became disabled while performing qualified military service on or after January 1, 2007, unless another later effective date is filled in here:

VII. EARNINGS

Earnings, as defined under Section 2.09 of the Plan, shall include:

1. Overtime
☐ Yes ☒ No
2. Bonuses
☐ Yes ☒ No
3. Other Pay (specifically describe any other types of pay to be included below)

VIII. ROLLOVER PROVISIONS

1. The Employer will permit rollover contributions in accordance with Section 4.12 of the Plan:
☒ Yes ☐ No (*"Yes" is the default provision under the Plan if no selection is made.*)
2. Direct rollovers by non-spouse beneficiaries are effective for distributions after 2006 unless the Plan delayed making them available. If the Plan delayed making such rollovers available, check the box below and indicate the later effective date in the space provided.
☐ Effective Date is _____.
(*Note: Plans must offer direct rollovers by non-spouse beneficiaries no later than plan years beginning after December 31, 2009.*)

IX. LIMITATION ON ALLOCATIONS

If the Employer maintains or ever maintained another qualified plan in which any Participant in this Plan is (or was) a participant or could possibly become a participant, the Employer hereby agrees to limit contributions to all such plans as provided herein, if necessary in order to avoid excess contributions (as described in Section 5.02 of the Plan).

1. If the Participant is covered under another qualified defined contribution plan maintained by the Employer, the provisions of Section 5.02(a) through (e) of the Plan will apply unless another method has been indicated below.
☐ Other Method. (Provide the method under which the plans will limit total Annual Additions to the Maximum Permissible Amount, and will properly reduce any excess amounts, in a manner that precludes Employer discretion.)
2. The Limitation Year is the following 12 consecutive month period: _____
3. Unless the Employer elects a delayed effective date below, Article 5 of the Plan will apply to limitations years beginning on or after July 1, 2007. _____
(*The effective date listed cannot be later than 90 days after the close of the first regular legislative session of the legislative body with authority to amend the plan that begins on or after July 1, 2007.*)

X. VESTING PROVISIONS

The Employer hereby specifies the following vesting schedule, subject to (1) the minimum vesting requirements and (2) the concurrence of the Plan Administrator. (For the blanks below, enter the applicable percent – from 0 to 100 (with no entry after the year in which 100% is entered), in ascending order.)

Period of Service Completed	Percent Vested
Zero	100 %
One	%
Two	%
Three	%
Four	%
Five	%
Six	%
Seven	%
Eight	%
Nine	%
Ten	%

XI. WITHDRAWALS AND LOANS

1. In-service distributions are permitted under the Plan after a participant attains (select one of the below options):

- ☒ Normal Retirement Age
☐ Age 70½ (*"70½" is the default provision under the Plan if no selection is made.*)
☐ Alternate age (after Normal Retirement Age): _____
☐ Not permitted at any age

2. A Participant shall be deemed to have a severance from employment solely for purposes of eligibility to receive distributions from the Plan during any period the individual is performing service in the uniformed services for more than 30 days.

- ☐ Yes ☐ No (*"Yes" is the default provision under the plan if no selection is made.*)

3. Tax-free distributions of up to \$3,000 for the direct payment of qualifying insurance premiums for eligible retired public safety officers are available under the Plan.

- ☐ Yes ☒ No (*"No" is the default provision under the Plan if no selection is made.*)

4. In-service distributions of the Rollover Account are permitted under the Plan, as provided in Section 9.07.

- ☒ Yes ☐ No (*"No" is the default provision under the Plan if no selection is made.*)

5. Loans are permitted under the Plan, as provided in Article XIII of the Plan:

- ☒ Yes ☐ No (*"No" is the default provision under the Plan if no selection is made.*)

XII. SPOUSAL PROTECTION

The Plan will provide the following level of spousal protection (select one):

- ☒ 1. Participant Directed Election. The normal form of payment of benefits under the Plan is a lump sum. The Participant can name any person(s) as the Beneficiary of the Plan, with no spousal consent required.
- ☐ 2. Beneficiary Spousal Consent Election (Article XII). The normal form of payment of benefits under the Plan is a lump sum. Upon death, the surviving spouse is the Beneficiary, unless he or she consents to the Participant's naming another Beneficiary. (*"Beneficiary Spousal Consent Election" is the default provision under the Plan if no selection is made.*)
- ☐ 3. QJSA Election (Article XVII). The normal form of payment of benefits under the Plan is a 50% qualified joint and survivor annuity with the spouse (or life annuity, if single). In the event of the Participant's death prior to commencing payments, the spouse will receive an annuity for his or her lifetime. (If C is selected, the spousal consent requirements in Article XII also will apply.)

XIII. FINAL PAY CONTRIBUTIONS

The Plan will provide for Final Pay Contributions if either 1 or 2 below is selected.

The following group of Employees shall be eligible for Final Pay Contributions:

- ☐ All Eligible Employees
- ☐ Other: _____

Final Pay shall be defined as (select one):

- ☐ A. Accrued unpaid vacation
- ☐ B. Accrued unpaid sick leave
- ☐ C. Accrued unpaid vacation and sick leave
- ☐ D. Other (*insert definition of Final Pay – must be leave that Employee would have been able to use if employment had continued and must be bona fide vacation and/or sick leave*):

- ☐ 1. **Employer Final Pay Contribution.** The Employer shall contribute on behalf of each Participant _____ % of Final Pay to the Plan (subject to the limitations of Article V of the Plan).
- ☐ 2. **Employee Designated Final Pay Contribution.** Each Employee eligible to participate in the Plan shall be given the opportunity at enrollment to irrevocably elect to contribute ____ % (insert fixed percentage of final pay to be contributed) or up to _____ % (insert maximum percentage of final pay to be contributed) of Final Pay to the Plan (subject to the limitations of Article V of the Plan).

Once elected, an Employee's election shall remain in force and may not be revised or revoked.

XIV. ACCRUED LEAVE CONTRIBUTIONS

The Plan will provide for accrued unpaid leave contributions annually if either 1 or 2 is selected below.

The following group of Employees shall be eligible for Accrued Leave Contributions:

- ☐ All Eligible Employees
- ☐ Other: _____

Accrued Leave shall be defined as (select one):

- ☐ A. Accrued unpaid vacation
- ☐ B. Accrued unpaid sick leave
- ☐ C. Accrued unpaid vacation and sick leave
- ☐ D. Other (insert definition of accrued leave that is bona fide vacation and/or sick leave):

- ☐ 1. **Employer Accrued Leave Contribution.** The Employer shall contribute as follows (choose one of the following options):

☐ For each Plan Year, the Employer shall contribute on behalf of each Eligible Participant the unused Accrued Leave in excess of _____ (insert number of hours/days/weeks (circle one)) to the Plan (subject to the limitations of Article V of the Plan).

☐ For each Plan Year, the Employer shall contribute on behalf of each Eligible Participant _____% of unused Accrued Leave to the Plan (subject to the limitations of Article V of the Plan).

- ☐ 2. **Employee Designated Accrued Leave Contribution.**

Each eligible Participant shall be given the opportunity at enrollment to irrevocably elect to contribute _____% (insert fixed percentage of accrued unpaid leave to be contributed) or up to _____% (insert maximum percentage of accrued unpaid leave to be contributed) of Accrued Leave to the Plan (subject to the limitations of Article V of the Plan). Once elected, an Employee's election shall remain in force and may not be revised or revoked.

- XV. The Employer hereby attests that it is a unit of state or local government or an agency or instrumentality of one or more units of state or local government.

- XVI. The Employer understands that this Adoption Agreement is to be used with only the ICMA Retirement Corporation Governmental Money Purchase Plan and Trust. This ICMA Retirement Corporation Governmental Money Purchase Plan and Trust is a restatement of a previous plan, which was submitted to the Internal Revenue Service for approval on April 2, 2012, and received approval on March 31, 2014.

The Plan Administrator hereby agrees to inform the Employer of any amendments to the Plan made pursuant to Section 14.05 of the Plan or of the discontinuance or abandonment of the Plan. The Employer understands that an amendment(s) made pursuant to Section 14.05 of the Plan will become effective within 30 days of notice of the amendment(s) unless the Employer notifies the Plan Administrator, in writing, that it disapproves of the amendment(s). If the Employer so disapproves, the Plan Administrator will be under no obligation to act as Administrator under the Plan.

- XVII. The Employer hereby appoints the ICMA Retirement Corporation as the Plan Administrator pursuant to the terms and conditions of the ICMA RETIREMENT CORPORATION GOVERNMENTAL MONEY PURCHASE PLAN & TRUST.

The Employer hereby agrees to the provisions of the Plan and Trust.

XVIII. The Employer hereby acknowledges it understands that failure to properly fill out this Adoption Agreement may result in disqualification of the Plan.

XIX. An adopting Employer may rely on an advisory letter issued by the Internal Revenue Service as evidence that the Plan is qualified under section 401 of the Internal Revenue Code to the extent provided in applicable IRS revenue procedures and other official guidance.

In Witness Whereof, the Employer hereby causes this Agreement to be executed on this _____ day of _____, 20_____.

EMPLOYER

ICMA RETIREMENT CORPORATION
777 North Capitol St., NE Suite 600
Washington, DC 20002
800-326-7272

By: _____

By: _____

Print Name: _____

Print Name: _____

Title: _____

Title: _____

Attest: _____

Attest: _____



ICMA RETIREMENT CORPORATION
777 NORTH CAPITOL STREET, NE | WASHINGTON, DC 20002-4240
800-669-7400
WWW.ICMARC.ORG
BRC000-214-21268-201405-W1303

ICMA-RC 401 Plan Document Volume Submitter

Summary of Changes 2015

Pension Protection Act (PPA) of 2006

Amended the Code to provide a number of changes with regard to Code section 401(a) plans.

Required Notice of Participant Distributions

Rollover by Non-Spouse Designated Beneficiary

In-Service Distributions

Normal Retirement Age

Distributions for Health and Long-Term Care Insurance for Public Safety Officers

Rollover to Roth IRA's

Final Treasury Regulations under Code section 415

Regulations amend the permitted definitions of Compensation for purposes of determining maximum permitted contributions.

Emergency Economic Stabilization Act of 2008

Allowed repayment of certain prior qualified distributions for home purchases for participants affected by certain natural disasters

Worker, Retiree, and Employer Recovery Act of 2008

Suspended Required minimum distributions for 2009.

Katrina Emergency Tax Relief Act of 2005

Allowed repayment of certain prior qualified distributions for home purchases for participants affected by hurricanes Katrina, Rita and/or Wilma.

Gulf Opportunity Zone Act of 2005

Allowed repayment of certain prior qualified distributions for home purchases for participants affected by hurricanes Katrina, Rita and/or Wilma.

The Heroes Earnings Assistance and Relief Tax (HEART) Act of 2008

Death Benefits with respect to Qualified Military Service
Benefit Accruals with respect to differential wage payments.
Benefit Accruals with respect to Qualified Military Service
Deemed Severance from Employment

VAN ANDEL ARENA® WEEKLY

Item 6

[illegible]

Fri, Apr 8	Griffins vs Chicago	KP		Arena	10A-12P 6:00 PM 7P-9:30P	Team practice Doors Hockey game
	All Phase Electric	KN		West Nest	6P-9:30P	Banquet
	West Side Beer Distributing			East Nest	6P-9:30P	Banquet
	Robert DeVries			Suite 101A	6P-9:30P	Banquet
	Bob Cole			Suite 101B	6P-9:30P	Banquet
	Bradford White			Griff's West Den 126	6P-9:30P	Banquet
	Resurrection Life Church			Griff's North Den 126	6P-9:30P	Banquet
	John West			Griff's East Den 104	6P-9:30P	Banquet
Sat, Apr 9	Available					
Sun, Apr 10	Available					
Mon, Apr 11	Available					
Tue, Apr 12	Available					
Wed, Apr 13	Griffins vs Lake Erie	KP		Arena	10A-12P 6:00 PM 7P-9:30P	Team practice Doors Hockey game
	Stryker	KN		Amway Section A	6P-7:30P	Banquet
	AMP Residential			West Nest	6P-9:30P	Banquet
	Professional Media Management			East Nest	6P-9:30P	Banquet
	Triangle Associates			MOS Corner Office	6P-9:30P	Banquet
	Earthlink			Crease Club	6P-9:30P	Banquet
	Nestle Purina			Suite 101A	6P-9:30P	Banquet
	Robert Hauch			Suite 101B	6P-9:30P	Banquet

	Stryker			Griff's West Den 126/ Griff's North Den 126	6P-9:30P	Banquet
Thur, Apr 14	Available					
Fri, Apr 15	Chicago/Earth, Wind & Fire	KP		Arena	7:30 PM	Performance
Sat, Apr 16	Griffins vs Bakersfield	KP		Arena	10A-12P 6:00 PM 7P-9:30P 9:30P-10:10P	Team practice Doors Hockey game Post-game skate
	Republic Services	SH		Banquet All	5:30P-7P	Banquet
	Hickey Combs & Associates	KN		West Nest	6P-10:10P	Banquet
	Spectrum Road to Recovery			East Nest	6P-10:10P	Banquet
	Drew Rummel			MOS Corner Office	6P-10:10P	Banquet
	TDS Metrocom			Crease Club	6P-10:10P	Banquet
	Huntington Bank			Suite 101A	6P-10:10P	Banquet
	National Heritage Academies			Suite 101B	6P-10:10P	Banquet
	Andrew Taylor			Griffs West Den 126	6P-10:10P	Banquet
	Adam Hesselink			Griffs North Den 126	6P-10:10P	Banquet
	Rotary Club			Griffs East Den 104	6P-10:10P	Banquet
Sun, Apr 17	Available					
Mon, Apr 18	Available					
Tue, Apr 19	Outcry	KP		Arena	6:30 PM	Performance
Wed, Apr 20	Available					
Thur, Apr 21	SMG	LH		Banquet All	6P-9P	K'nekt training
Fri, Apr 22	SMG	LH		Banquet All	9A-12P 1P-4P	K'nekt training K'nekt training
Sat, Apr 23	Griffins	KP		Arena	10A-12P 6:00 PM 7P-9:30P	Team practice Doors Possible Playoff game
Sun, Apr 24	Griffins	KP		Arena	10A-12P 6:00 PM 7P-9:30P	Team practice Doors Possible Playoff game

Event Calendar – April 2016

Aspire to Inspire *Collective Faculty Exhibition: MSU, GVSU, and KCAD*

On display on the North Skywalk in DeVos Place

February 1st through April 15th

Open Sunday through Saturday

8:00 a.m. to 6:30 p.m. daily

DATE	EVENT
FRI APR 1	2016 NASC SPORTS EVENT SYMPOSIUM
	2016 MiAIEYC Early Childhood Conference
SAT. APR 2	2016 NASC SPORTS EVENT SYMPOSIUM
	2016 MiAIEYC Early Childhood Conference
	UCW Staff Meeting
	Free Beer & Hot Wings
SUN. APR 3	2016 NASC SPORTS EVENT SYMPOSIUM
MON. APR 4	2016 NASC SPORTS EVENT SYMPOSIUM
TUES. APR 5	2016 NASC SPORTS EVENT SYMPOSIUM
	MENOPAUSE THE MUSICAL
WED. APR 6	2016 NASC SPORTS EVENT SYMPOSIUM
THU. APR 7	2016 NASC SPORTS EVENT SYMPOSIUM
	SKILLSUSA MICHIGAN 2016
	RED GREEN - I'M NOT OLD - I'M RIPE TOUR
FRI. APR 8	SKILLSUSA MICHIGAN 2016
	CESAR MILLAN LIVE
SAT. APR 9	SKILLSUSA MICHIGAN 2016
	IAN ANDERSON/JETHRO TULL
SUN. APR 10	SKILLSUSA MICHIGAN 2016
	FOOD MARKETING CONFERENCE WMU
	MADEA ON THE RUN
MON. APR 11	FOOD MARKETING CONFERENCE
	2016 ANNUAL CONFERENCE AND TRADE SHOW
	ENGINEERING EXAMS
TUE. APR 12	2016 ANNUAL CONFERENCE AND TRADE SHOW
	FOOD MARKETING CONFERENCE

Event Calendar – April 2016

	ENGINEERING EXAMS
	SAFE CO. SALES MEETING
	IAEM BOARD MEETING
	BROADWAY GRAND RAPIDS PRESENTS RIVERDANCE
WED. APR 13	2016 ANNUAL CONFERENCE AND TRADE SHOW
	ENGINEERING EXAMS
	IAEM BOARD MEETING
	BROADWAY GRAND RAPIDS PRESENTS RIVERDANCE
THU. APR 14	2016 ANNUAL CONFERENCE AND TRADE SHOW
	ENGINEERING EXAMS
	HTM SENIOR SEND-OFF RECEPTION
	BROADWAY GRAND RAPIDS PRESENTS RIVERDANCE
FRI. APR 15	WEST MICHIGAN MOM'S SALE
	ENGINEERING EXAMS
	BERKSHIRE HATHAWAY HOMESERVICES MI REAL ESTATE MEETING
	BROADWAY GRAND RAPIDS PRESENTS RIVERDANCE
SAT APR 16	WEST MICHIGAN MOM'S SALE
	ENGINEERING EXAMS
	BROADWAY GRAND RAPIDS PRESENTS RIVERDANCE
SUN. APR 17	MI SAFETY ANNUAL CONFERENCE
	BROADWAY GRAND RAPIDS PRESENTS RIVERDANCE
MON. APR 18	MI SAFETY ANNUAL CONFERENCE
	SPRING SLC
TUE. APR 19	MI SAFETY ANNUAL CONFERENCE
	SPRING SLC
	OGR - ROMEO AND JULIET
	GRS - CLASSICAL IX - PINES OF ROME
WED. APR 20	MI SAFETY ANNUAL CONFERENCE
	HOMETOWN HEROES – AM RED CROSS
	SERVICE RECOGNITION DINNER- MEIJER
	GRS - CLASSICAL IX - PINES OF ROME

Event Calendar – April 2016

THU. APR 21	LAKESHORE VOLLEYFEST 2016
	HOMETOWN HEROES – AM RED CROSS
	PARTNERS FOR A RACISM-FREE COMMUNITY 2016 FORUM
	GRS - CLASSICAL IX - PINES OF ROME
FRI. APR 22	LAKESHORE VOLLEYFEST 2016
	SPECTRUM HEALTH GALA
	GRS - CLASSICAL IX - PINES OF ROME
SAT. APR 23	LAKESHORE VOLLEYFEST 2016
	SPECTRUM HEALTH GALA
	GRS - CLASSICAL IX - PINES OF ROME
SUN. APR 24	LAKESHORE VOLLEYFEST 2016
	OGR - ROMEO AND JULIET
MON. APR 25	TOAST THE TOWN
	OGR - ROMEO AND JULIET
TUE. APR 26	2016 ANNUAL CONVENTION - MICHIGAN SCHOOL BUSINESS OFFICIALS RESEARCH DAY
	MICHIGAN FOOD SUMMIT
	TOAST THE TOWN
	OGR - ROMEO AND JULIET
WED. APR 27	2016 ANNUAL CONVENTION - MICHIGAN SCHOOL BUSINESS OFFICIALS RESEARCH DAY
	MOA SPRING SEMINAR 2016
	OGR - ROMEO AND JULIET
THU. APR 28	2016 ANNUAL CONVENTION - MICHIGAN SCHOOL BUSINESS OFFICIALS MOA SPRING SEMINAR 2016
	MSU ALUMNI AND DONOR RELATIONS EVENT
	OGR - ROMEO AND JULIET
FRI. APR 29	MOA SPRING SEMINAR 2016
	MSU ALUMNI AND DONOR RELATIONS EVENT
	JUMP JAM
	OGR - ROMEO AND JULIET
SAT. APR 30	OGR - ROMEO AND JULIET
	JUMP JAM