



GOROCKFORD QUARTERLY REPORT

FY26, Q2
October - December, 2025

GOROCKFORD
Rockford Area Convention & Visitors Bureau

The mission of GoRockford is to drive quality of life and economic growth for our citizens through tourism marketing and destination development.

gorockford.com



GoRockford Mission Statement

GoRockford drives quality of life and economic growth for our citizens through tourism marketing and destination development.

PRIORITY RESULTS

CREATE ECONOMIC WEALTH

The Rockford region experiences growth in tourism's leading indicators.

ENHANCE TOURISM PRODUCT

The Rockford region offers unique and marketable experiences and venues that meet or exceed visitor expectations and enhance quality of life for citizens.

ENGAGE CONSTITUENTS ON BEHALF OF TOURISM

GoRockford tourism marketing and destination development efforts have broad support among key stakeholders.

A NOTE FROM THE PRESIDENT/CEO



As we close the second quarter of FY26, and reflect on 2025, this period offered an important opportunity to reflect on how Rockford's story is being shared beyond our region, and how meaningful, community-driven moments can resonate on a national stage.

One of the most notable highlights of the quarter was Rockford's feature on **NBC Nightly News**, which showcased **Stroll on State's "Letters to Santa"** program.

The segment captured the heart of our community and the spirit of the season. That national exposure reinforced the value of authentic experiences and local storytelling in shaping how Rockford is perceived across the country.

We also welcomed a visiting journalist from **Matador Network**, who spent time exploring Rockford's art, architecture, attractions, and outdoor spaces. The resulting coverage introduced Rockford to a broad national audience.

Beyond media exposure, we continued to make progress on projects that will shape Rockford's future. Construction began on several significant attractions, including **Davis Park** and **Beyer Stadium**, while the redevelopment of the historic **Chick House Hotel** moved forward. These investments represent long-term commitments to downtown vitality, visitor experience, and quality of life for residents.

Our sales team focused on relationship-building through key industry tradeshow this quarter, including **TEAMS Conference & Expo** and **US Sports Congress**. These efforts are translating into results, with hotel revenue up more than **\$5 million** over 2024.

Marketing efforts this quarter included a winter campaign across digital and out-of-home channels, along with influencer partnerships that highlighted Rockford's dining, shopping, and seasonal experiences.

Thank our partners, sponsors, volunteers, and community leaders for their continued collaboration and support. We look forward to 2026 and the return of **IRONMAN 70.3 Rockford**, and the **WBSC Women's Baseball World Cup**.

Be well,

John Groh
GoRockford President/CEO

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13TH ANNUAL STROLL ON STATE



Balloon handlers walk with the Stroll on State ornament balloon during the Merry & Bright parade at the 13th annual Stroll on State.

The **2025 Stroll on State** on **November 29** marked the snowiest Stroll in the event's **13-year history**, coinciding with the season's first measurable snowfall. More than 10 inches of snow fell across the Rockford area, creating a picturesque holiday setting while also presenting significant operational challenges. Event organizers, volunteers, and the City of Rockford Public Works team worked quickly and corroboratively to maintain safe, accessible streets, sidewalks, and activities throughout the day. Despite the extreme winter conditions, an **estimated 15,000 attendees** came downtown to celebrate, shop, and enjoy the festivities. The strong turnout highlighted the resilience of Stroll on State and the enduring holiday spirit of the Rockford community, demonstrating that even severe weather could not diminish enthusiasm for this signature annual event. Additional event metrics can be found on page 7.

Stroll on State kicks off the holiday season in downtown Rockford and encourages local shopping during Small Business Saturday. Holiday decor, including a donated 40-foot tree, larger than life present boxes, holiday planters, two additional trees, over 30 wreaths on the bridge crossing the Rock River, over 100 string lit trees and more adorn the downtown, bringing holiday cheer and festive beauty for all to enjoy until early January.

"Stroll on State is truly made possible by the incredible support of our community; from the sponsors and partners who invest in the event to the volunteers who show up year after year," **said Kristen Paul, Executive Vice President of GoRockford.** "That collective commitment is what allows Stroll on State to continue growing and bringing people together each holiday season. As we look ahead to 2026's event, we invite additional businesses and partners to be part of creating a memorable and meaningful holiday experience in downtown Rockford."

DAVIS PARK RENOVATIONS UNDERWAY

Davis Park broke ground on major renovations in October. This milestone marked a major step in creating a vibrant community hub in the heart of downtown Rockford. Looking ahead, improvements include a universally accessible playground, skate park, performance stage, concessions and restroom building, new river walk, Rock River shoreline improvements and public art displays for all to enjoy.

"This project honors decades of community vision while creating a welcoming, dynamic space that energizes the entire downtown," said Mayor Tom McNamara. "We are excited to see Davis Park come to life as a destination where people can play, gather and enjoy all that Rockford has to offer." With construction underway, the goal is for Davis Park to be able to host IRONMAN 70.3 Rockford for the second time June 14, 2026.

HISTORIC PROPERTY SEES NEW LIFE

The historic Chick House Hotel is finally getting the restorative remodel it deserves. Originally opened in **1857**, the Chick House Hotel stands at the corner of South Main and Elm Street. The landmark is one of only three commercial buildings still standing in Rockford from the 1850's and early 1860's. In October, City leaders and Urban Equity Properties officially kicked off nearly a **\$14 million redevelopment**. The plan for Chick House is to convert the building into **18 luxury loft apartments** with three retail spaces on the ground floor and a future restaurant. The revitalization of this historical building will not only provide more housing and shopping for those living downtown but provide tens of thousands of people an amazing experience when visiting the BMO.

BEYER STADIUM BREAKS GROUND

The **International Women's Baseball Center (IWBC)** announced **\$2.35 million** in new funding to accelerate construction of Beyer Stadium, including a \$2 million grant from the Steven & Alexandra Cohen Foundation and \$350,000 from the Amazin' Mets Foundation, the philanthropic arm of the New York Mets.



Maybelle Blair, 98, announces the Beyer Stadium upgrades at the ground breaking ceremony in September 2025.

The park surrounding the historic stadium will be named Beyer Stadium at Maybelle Blair Park, honoring IWBC founding director emeritus and baseball pioneer Maybelle Blair, a former All-American Girls Professional Baseball League pitcher for the Peoria Redwings in 1948.

Phase one of the three-phase project is scheduled for completion in 2026, with full build out targeted for 2030. In October, there was a ground breaking ceremony to start renovations. Also in women's baseball news, GoRockford and Rockford Park District announced **Baseball for All Nationals** will come to the region **July 19-25, 2026** during the same week as the **WBSC Women's Baseball World Cup** group stage. Baseball For All is a national nonprofit providing opportunities for girls to play, coach, and lead in baseball. BFA Nationals is the largest girls' baseball tournament in the country.

SALES EFFORTS & RESULTS

SPORTS AND MEETING SALES HIGHLIGHTS



LEATHERNECK CLASSIC STRIKES BACK

The **25th annual Leatherneck Classic Bowling Tournament**, hosted by **Western Illinois University**, returned to Rockford on **November 8–9**. The tournament is the largest non-major tournament in college bowling, bringing **112 teams** and approximately **1,500 bowlers** and fans to compete across four venues: Don Carter Lanes, The Cherry Bowl, Park Lanes, and Forest Hills Lanes. The tournament generated an estimated more than **500 hotel room nights** and an economic impact of **\$329,000**.

HEAD OF THE ROCK REGATTA ACTIVATES ROCK RIVER

Rockford Rowing Crew, with support from the **YMCA of Rock River Valley**, hosted the annual **Head of the Rock Regatta** on **October 12**. Recognized as one of the top fall regattas in the country, this signature event brought approximately **2,000 athletes** to Rockford from **15 states**, featuring 50 collegiate club crews competing along a 3.1-mile course on the Rock River. The regatta drew more than **7,500 spectators** and an estimated **\$925,000 in economic impact**.

TEAM ILLINOIS LACROSSE SHOWCASES YOUTH TALENT

Team Illinois Lacrosse hosted their **Fall Invitational & Showcase** on **October 26–27** at **MercyHealth Sportscore Two**, welcoming top Midwest lacrosse teams for an elite event that provides athletes the opportunity to showcase their talents in front of over 60 college coaches. The event generated an estimated **\$755,000 economic impact** and approximately **800 hotel room nights**.

FUJI BJJ DEBUTS

A new martial arts event **Rockford FUJI BJJ Open**, debuted at the **UW Health Sports Factory** on **December 13**. Part of the national FUJI BJJ Tournament Series, a popular nationwide Brazilian Jiu-Jitsu competition circuit, the event welcomed **444 competitors**, with divisions starting as young as age 4.

TRADESHOW HIGHLIGHTS

GoRockford attended the **TEAMS Conference & Expo** in Columbus, Ohio, **October 13–15**. GoRockford's booth was activated by two costumed **Rockford Peaches** who drew significant attention and traffic to the booth. Throughout the event, the team connected with more than **40 tournament directors**.

GoRockford attended **US Sports Congress** in **Lexington, Kentucky (December 8–11, 2025)**. US Sports Congress is a premier industry conference that convenes senior-level sport rights holders, Olympic national governing bodies, destinations, and key suppliers. GoRockford conducted **20 rights-holder meetings** and sponsored an off-site activation attended by 40 people, including 20 rights holders from various sports.

BOOKING HIGHLIGHTS

WBSC Women's World Cup 2027 Group Stage

July 23, 2027
2,200 Room nights
Estimated Economic Impact \$2.1 Million

USA BMX Midwest Nationals

June 19, 2026
800 room nights
Estimated Economic Impact \$1.4 Million

Winter Classic & Hoopfest

January 16 & February 13, 2026
600 Room nights
Estimated Economic Impact \$505,607

Team Illinois - Spring Lacrosse Invitational

May 2, 2026
2,000 room nights
Estimated Economic Impact \$967,892

Trek Bike WORS - Border Battle

August 15, 2026
400 room nights
Estimated Economic Impact \$222,957

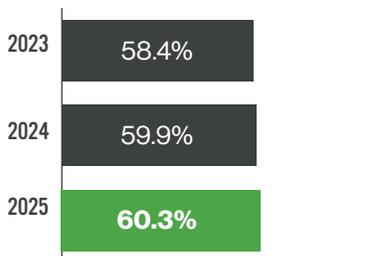
Future Hotel Room Nights Booked During the Quarter: 21,578 with an economic impact of \$14.8 Million
Number of Bookings: 43



The GoRockford sales team poses with Rockford Peaches impersonators and Greg Mihalich of Sports Illinois and Illinois Office of Tourism.

WINNEBAGO COUNTY HOTEL STATISTICS Jan - December, 2025

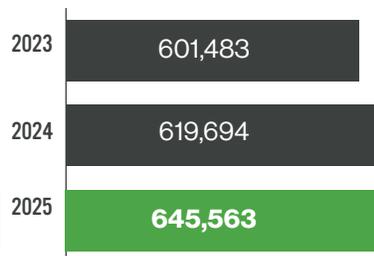
Year to Date Hotel Occupancy



Year to Date Average Room Rate



Year to Date Room Demand (rooms sold)



Year to Date Revenue (in millions)



MARKETING

MEDIA MENTIONS & PLACEMENTS

GoRockford garners media mentions and placements to draw visitors to the Rockford region. Collaborating with regional and national media outlets, our team diligently seeks and shares captivating stories and compelling content centered experiences in Rockford, visiting the region and destination development.

NATIONAL MEDIA MENTIONS

NBC Nightly News: "Good News: 'Mrs. Claus' answers Santa letters from hundreds of kids" (12/20/2025) 2,130,000 impressions and \$78,810 Earned Media

NBC 5 Chicago: "Illinois City Named No.1 Housing Market in the US, according to Zillow" (12/21/2025) 3,700,000 impressions and \$136,900 Earned Media

Islands.com: "Illinois 'Crown Jewel' Is A Tranquil Garden Escape Where Japanese Artistry Meets Midwestern Charm" (10/04/2025) 18,370,000 Impressions and \$679,690 Earned Media

TimeOut Magazine: "These 3 Illinois state parks were just named among the best (and most affordable to visit) in the U.S." (10/01/2025) 10,300,000 Impressions and \$381,100 Earned Media

Matador Network: "Rockford, IL, Is More Than a Pit Stop. Here's Where to Play, Eat, and Stay" (12/15/2025) 381,310 impressions and \$14,071 Earned Media

Rockford, IL, Is More Than a Pit Stop. Here's Where to Play, Eat, and Stay.



Matador Network profiles Rockford in a piece focusing on art, gardens, and history in December.

SOCIAL MEDIA



FACEBOOK

8.7 Million Views
59,922 Followers



INSTAGRAM

1.4 Million Views
25,353 Followers



LINKEDIN

2,935 Followers

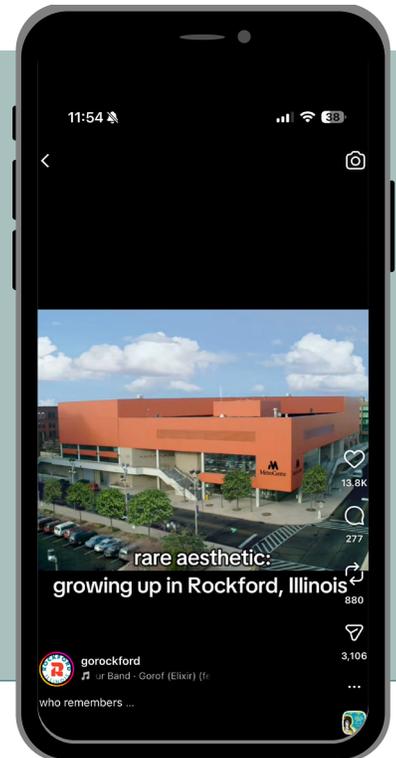
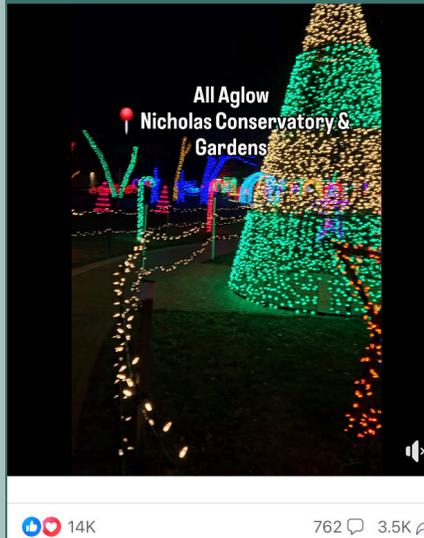


TikTok

1.8 Million Views
12,620 Followers

Top Facebook Post

November 18, 2025 | Impressions 1,682,107



EARNED MEDIA (October - December, 2025)

GoRockford works to attract visitors by directly pitching stories to media. Pitches are focused on economic development, tourism marketing and travel public relations.



\$7,755,000
Ad equivalency



833,000,000
Total impressions



1,310
Number of mentions

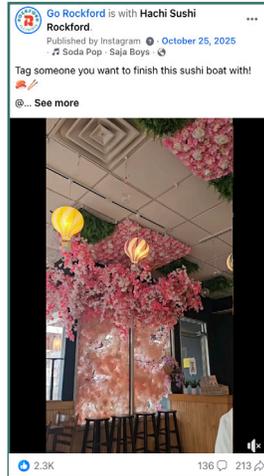
MARKETING

SOCIAL MEDIA PROMOTIONS

Each month of the quarter had a different focus, leading to impressive engagement.

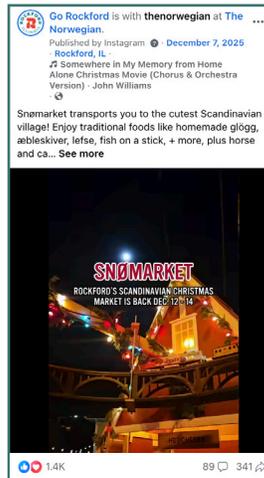
OCTOBER

October's promotions included fall activities, Halloween events including the return of Eerie Autumn Lights at Klehm Arboretum, Dia de Los Muertos and new business openings. Notably, a profile of Hachi Sushi collectively received 530,000 views between Meta and TikTok. Total views for October was over **2 million** with **49.2K** content interactions on Meta, a **230% increase** from October 2024.



NOVEMBER

November's social media channels saw incredible growth with over **6.5 million views** on the GoRockford and Stroll on State pages, up **2.3 million** in 2024. Promotions in November focused on Stroll on State, holiday activities and local shopping. GoRockford's most viral video happened in November with holiday light displays. It was the first video to receive over 1 million views, and received over 2.2 million combined views on Meta and Tiktok.



DECEMBER

December's focus was promoting local holiday shopping and holiday events. GoRockford partnered with Midland States Bank to offer a holiday shopping promotion basket with 6 local businesses. The post received 18,000 views with 713 interactions. The entire month received 2.8 million views between Facebook and Instagram, double the amount of views in 2024.

3-MONTH MARKETING CAMPAIGN

Holiday Marketing Campaign

GoRockford kicked off a 3-month campaign with Nextstar Media starting in November. The campaign included Stroll on State promotion, holiday travel and is ending with Rockford Restaurant Week promotion into February. The media mix included out of home billboards in Milwaukee and Chicago suburbs, Amazon CTV advertising, Google Display and Meta advertising. To date, the campaign has generated the following impressions: **1 million social media, 363,613 out-of-home, 144,199 Google display, and 131,700 Amazon CTV.**

Influencers

GoRockford worked with Lizanne Lately (71K+ followers) to create a reel and blog encouraging fall visitation to Rockford. Her reel generated **29,255 views** and **2,086 interactions**. During her fall visit, she visited coffee shops and had brunch at The Norwegian. She explored attractions such as Tinker Swiss Cottage and Anderson Gardens.

GoRockford had a call for influencers for Stroll on State 2025 and five local and regional influencers posted about their experience. Combined views was **104,744** across **8 posts**.

Community Outreach

In October, GoRockford provided an informational table and giveaways at the Dia de Los Muertos event at UW Health Sports Factory.

This was the second of two informational booths (the first in August) to help reach Spanish speaking residents and visitors.



MOST SEARCHED TERMS

- Rockford Events
- Stroll on State
- Restaurants in Rockford, IL

MOST SEARCHED EVENTS

- Stroll on State
- Festival of Lights
- Festival of Frights

MOST SEARCHED LISTINGS

- Anderson Japanese Gardens
- Coronado Theatre
- Burpee Museum of Natural History

Website Traffic Sources



4.2% Paid
3% Other
Social

127,490 total website visitors

DESTINATION DEVELOPMENT

GOROCKFORD & UMB ANNOUNCE NEW PARTNERSHIP



A couple takes a selfie in front of the City of Rockford Tree.

GoRockford announced a new three-year presenting partnership with **UMB Bank** for Stroll on State, securing the future of the beloved holiday festival through 2026, 2027, and 2028. As the presenting sponsor, UMB Bank's support ensures the continued success and growth of Stroll on State, which is funded entirely through the generosity of community sponsors, volunteers, and partners.

In addition to driving downtown business activity, Stroll on State continued its long-standing tradition of giving back to the community. This year, GoRockford returned all vendor fees due to lower attendance. Proceeds from the hot chocolate, bar, and s'mores stations directly benefited local nonprofit organizations. This financial giveback

reinforces the event's commitment to supporting causes that make a positive impact across the Rockford region.

In 2025, the following organizations received financial contributions from GoRockford in recognition of their volunteer efforts: La Onda, NFP, Jack Baumann Memorial, Nikolas Ritschels Foundation, Wesley Willows Good Samaritan Fund, Auburn High School Key Club, Scouts of America Troops #32 and #432, Girl Scout Troop #3172 and Comprehensive Community Services. Stroll on State would not be possible without the support presenting sponsor UMB Bank along with premiere sponsors: The Power Connection IBEW/NECA, Hard Rockford Casino Rockford and Plumbers & Pipefitters Local 23. In addition to these, GoRockford is grateful to the nearly **100 community sponsors and partners**, as well as 300 volunteers collectively contributing over **3,600 volunteer hours of service**. GoRockford extends its sincere thanks to the sponsors whose investment makes the event possible and to the volunteers who generously give their time and energy to bring the holiday tradition to life.



Top Left: Kids make snow angels during the festivities; top right: a child mails their letter to Santa; bottom left: Santa happily greets a child during Santa visits; bottom right: Dasher Dash runners begin their race.

STROLL ON STATE BY THE NUMBERS

- 👤 15,000 attendees
- 👤 3,600+ volunteer hours logged, supported by dedicated paid staff
- ❄️ 10 inches of snowfall
- 👤 12 professional weather reports
- 👤 56 brand-new snow shovels deployed
- 👤 3 ride-on Snowrators used for snow removal
- 👤 2,300 lbs. of salt used to keep streets and sidewalks safe
- 👤 1,380 registered runners and walkers
- 👤 110 string-lit trees throughout downtown
- 👤 94 street pole snowflakes
- 👤 202 red velvet and glitter bows
- 👤 42 snow angels created during the event
- 👤 35,000 multi color lights on 3 trees
- 👤 72 ice blocks used to build ice towers
- 👤 274 letters written to Santa
- 👤 4 Two Men and A Truck trucks were utilized for event support
- 👤 10,000 (unofficial estimate!) snowballs thrown by kids and adults alike
- 👤 24 firepits with 4 truckloads of wood
- 👤 2 live music stages
- 👤 5.9 million views on social media pages in November
- 👤 Website 44,008 views
- 👤 764 Media Mentions: 1.1 billion event exposures
- 👤 532,214 billboard views

MADE FOR ROCKFORD

NATIONAL MEDIA HIGHLIGHTS ROCKFORD



NBC Nightly News films the "Letters to Santa" segment with Mrs. Claus.

In partnership with a nationally recognized public relations firm, Rockford received significant media attention this quarter across national and regional platforms. Highlights included a tourism feature by **Matador Network**, where a visiting journalist showcased Rockford-area attractions and local restaurants. Matador Network reaches more than 1 million followers on Facebook alone, expanding Rockford's visibility to a national audience. Additionally, **NBC Nightly News** aired a special feature highlighting **Stroll on State** and the Letters to Santa program, further elevating Rockford's community-driven initiatives.

Rockford was recognized by **Zillow** as the top housing market in the nation, a designation that was subsequently picked up by Chicago-area media outlets, amplifying regional awareness.

HOLIDAY BILLBOARD CAMPAIGN - "IT'S TIME TO MOVE HOME"



A holiday billboard campaign from Made for Rockford gives reasons to move back to Rockford for holiday visitors.

Made for Rockford launched a targeted holiday billboard campaign aimed at individuals returning home for the holidays. Titled "**It's Time to Move Home**," the campaign featured billboards in high-traffic areas and leveraged messaging focused on affordability, family connections, and quality of life. Creative concepts included relatable, emotionally driven lines such as, "You don't need a nanny when you have Nana," reinforcing the value of family support and community. The billboards ran intermittently from Thanksgiving through New Year's and were seen more than **1.5 million** times, strategically timed to reach audiences considering relocation during the holiday season.

NEW RESIDENT MIXER BRINGS CONNECTIONS



A family poses with at the Made for Rockford photo opp during the New Resident Mixer in November at the Rockford Icehogs game.

Made for Rockford hosted its fourth **New Resident Mixer** in November, marking the largest turnout to date. More than **100 new community members** attended a **Rockford IceHogs** game, where they connected with Go Team ambassadors and fellow residents. The event fostered new friendships, encouraged community engagement, and introduced attendees to local activities and hobbies, strengthening their connection to the Rockford region.

MADE FOR ROCKFORD ATTENDS TALENT ATTRACTION CONFERENCE

Program Director Whitney Martin attended the **Young, Smart, and Local (YSL) Talent Attraction Conference** in Tulsa, Oklahoma, to strengthen Made for Rockford's talent attraction and retention strategies. YSL is a national network focused on best practices for engaging and retaining young professionals. The conference brought together leaders from economic development, higher education, business, government, and community organizations, providing valuable insight into successful programs being implemented nationwide. With more than 1,000 network members and over 250 professionals in attendance annually, the conference offered actionable ideas and peer connections that will directly inform Rockford's efforts to attract, welcome, and retain talent.

INVESTING IN ROCKFORD'S FUTURE

Program Director Whitney Martin connected with Rockford Promise students during a retreat at Rockford University, reinforcing the message that Rockford can be their future and that the community is invested in their success. The session emphasized local career opportunities, community support, and the importance of building professional networks. Students participated in structured networking activities designed to build confidence and strengthen their connection to Rockford as a place to live and work after graduation.

GoROCKFORD BOARD & STAFF

GoRockford Board of Directors

Geno Iafrate (Chair)
Hard Rock Rockford

Tiana McCall (Vice Chair)

Mick Gronewold (Treasurer)
Fehr Graham Engineering
& Environmental

Dana Martin (Secretary)
Rosecrance Behavioral Health

Carol Schuster
University of Illinois
College of Medicine - Rockford

Jennifer Furst
Furst Staffing

Shelton Kay
Rockford Regional Health Council

Richard Shuga
Painters District Council
No. 30 Local 607

Todd Cagnoni
City of Rockford

Gretchen Gilmore
Rockford Area Venues &
Entertainment Authority (R.A.V.E.)

Angela Larson
Greater Rockford Chamber of
Commerce

Chintan Thakkar
Decorum Management Group

Mark Henderson
Village of Rockton

Bobbie Holzwarth
HolmstromKennedy

Ricardo Montoya-Picazo
Office of State
Representative Dave Vella

Patrick Thompson
Winnebago County

Duncan Geddes
City of Loves Park

Sonya Hoppes
City of South Beloit

Jay Sandine
Rockford Park District

Kirk Weitzel
Rock Hospitality

Ald. Kevin Frost
City of Rockford

GoRockford Foundation Board of Directors

Carol Schuster (Foundation Chair)
University of Illinois College of Medicine
Rockford

Geno Iafrate (Vice Chair)
Hard Rock Rockford

**Marco Lenis
(Foundation Treasurer)**
Vocational Rehabilitation Management

**Gina Caruana
(Foundation Secretary)**
Foresight Financial Group

David Anderson
Anderson Japanese Gardens

Jennifer Furst
Furst Staffing

Jeff Marrs
Morgan Stanley

Leslie West
State Farm

Rebecca Francis
Ignite Change Solutions LLC

Theresa Kegley
Movement Fitness

Jim Pirages
AGHL Law

Alexis Wright-Conniff
Woodward

GoRockford Staff



John Groh
President, CEO



Kristen Paul
Executive Vice
President



Lindsay Arellano
Vice President of Sales &
Service



Joanne Nold
Vice President of
Finance



Amanda August
Social Media and
Communications Specialist



Chenaire Barmore
Communications Manager



Miranda Brook
Customer Experience
Coordinator



Kara Davis
Senior Sales Manager



Elizabeth Falls
Marketing Manager



Julie Huber
Destination Development
Operations Manager



Whitney Martin
Made for Rockford
Program Director



Emily Plumb
Sales & Servicing
Manager



Leah Ticknor
Office Manager &
Executive Assistant

MEETING MINUTES

**GoRockford Board of Directors
June 25, 2025
Board of Directors Meeting Minutes
GoRockford Annex**

Board Present: Tiana McCall, Geno Iafrate, John Groh, Todd Cagnoni, Shelton Kay, Patrick Thompson, Kevin Frost, Dana Martin, Carol Schuster, Bobbie Holzwarth, Angela Larson, Jay Sandine, Patricia Diduch

Board Absent: Mick Gronewold, Richard Shuga, Kirk Weitzel, Darrell Snorek, Sonya Hoppes, Duncan Geddes, Gretchen Gilmore, Ricardo Montoya-Picazo

Staff Present: Joanne Nold, Kristen Paul, Lindsay Arellano, Leah Ticknor

Others Present: Mayor Tom McNamara

Call to Order: The meeting was called to order at 7:30 a.m. by board chair Tiana McCall

- President/CEO John Groh thanked Tiana for her role as Chair and thanked Darrell Snorek for his service on the board. Darrell's seat will be filled by Jennifer First, President of FurstStaffing. Also coming onto the board is Chintan Takar, President & CEO at Decorum Management Group.
- Many board members took time to celebrate the many wins and many shared positive volunteer stories or moments from the race.
- Mayor McNamara commented on a job well done communicating to businesses and neighborhoods. He received no complaints from his neighborhood which was a part of the racecourse, only positive feedback. Mayor McNamara said you really saw a sense of pride for Rockford throughout the IRONMAN race.
- The board gave the staff a standing ovation for a job well done hosting the Inaugural IRONMAN 70.3 race.

Approval of Meeting Minutes:

It was moved and seconded to approve the April 23, 2025 meeting minutes. Motion carried.

Internal Monitoring Reports:

It was moved, seconded and approved to accept the Internal Monitoring Reports, including John Groh's CEO Interpretations, for monitoring on:

- 2.8 Communication & Support to Board
- 2.9 Programs/Events/Services/Logistics

Audit/Budget Committee:

Recommendation of Approval of FY26 Budget. The board audit/budget committee recommended approval of the FY26 budget as presented. An overview of changes year over year, projected ending point for FY25 and other details were shared. After discussion, the FY26 budget as presented was approved unanimously.

CEO Report:

John Groh shared photos and celebrated many wins from the Inaugural Rockford IRONMAN Triathlon hosted on June 22, 2025. John shared that Eric Atnip (IRONMAN Race Director) made it clear IRONMAN wants this to be a

long-term partnership. John shared that many elite athletes said, "Rockford is their new favorite race." Between the many community partnerships and all the volunteers, John said, "we really pulled off something special!"

Lindsay Arellano shared social media quotes shared by volunteers, racers, and others in our community regarding IRONMAN.

A couple of quotes she shared:

- "Rockford set the bar,"
- "It wasn't just a race...this felt like a statement. And Rockford made it loud and clear: we showed up, we care, and we delivered."
- "Rockford, you were legit. The community showed up...and we needed you."

Lindsay said the volunteers just didn't show up but inspired racers to keep going.

Kristen Paul gave an update on the summer Sculptures. 17 pieces will be installed throughout the community by July 15, 2025. Kristen shared that the team is excited to be expanding to new neighborhoods beyond the downtown area.

Partner Updates:

County has no news to report.

Jay Sandine invited everyone to attend Friday Night Lights for the Rockford Park District on August 1st from 6-9pm.

Angela Larson invited everyone to secure their table for the Greater Rockford Chamber of Commerce Annual Dinner 8-1-5 Rockin' Eve at Hard Rock August 14, 2025, from 5-8:30pm.

Geno lafrate announced Hard Rock Casino Rockford has won 6 awards from Casino Player Magazine for Best New Restaurant, Best Place to See a Concert, and Best Overall Entertainment Best Happy Hour and Best Place to People Watch all less than a year after opening just to name a few.

Carol encouraged 100% donation sponsorship for all board members. Reminding everyone that if they have not contributed to please do so soon.

The board adjourned at 8:45 a.m.

The next meeting is Wednesday, July 23, 2025

Respectfully submitted,



Darrell Snorek, Board Secretary
It



GoRockford Board of Directors
July 23, 2025
Board of Directors Meeting Minutes
GoRockford Annex

Board Present: Geno Iafrate, Todd Cagnoni, Shelton Kay, Ricardo Montoya-Picazo, Patrick Thompson, Kirk Weitzel, Gretchen Gilmore, John Groh, Jennifer Furst, Chintan Thakkar, Patricia Diduch.

Board Absent: Bobbie Holzwarth, Carol Schuster, Mick Gronewold, Angela Larson, Tiana McCall, Richard Shuga, Dana Martin, Kevin Frost, Jay Sandine, Duncan-Geddes, Sonya Hoppes

Staff Present: Joanne Nold, Kristen Paul, Whitney Martin, Leah Ticknor

Call to Order: The meeting was called to order at 7:36 a.m. by board chair Geno Iafrate. A quorum of the board was not present.

Approval of Meeting Minutes:

It was moved and seconded to approve the June 25, 2025, meeting minutes. Without a quorum present, approval of the minutes will be deferred until the September meeting.

Geno introduced new board members, and other board members made self-introductions.

Chintan Thakkar gave a more detailed introduction about himself. Chintan is proud to belong to this community and this team. He is excited to be a bridge for the community and advocate for his neighbors.

Internal Monitoring Reports:

It was moved and seconded to accept the Internal Monitoring Reports, including John Groh's CEO Interpretations, for monitoring on 2.3 and 2.4. Without a quorum present, approval of the reports will be deferred until the September meeting.

- 2.3 Financial Planning/Budgeting
- 2.4 Financial Condition & Activities

Governance Process:

John encouraged everyone to check their information on the Board Contact Information sheet and send any changes to Leah Ticknor.

Board Priorities and Governance Policies

John had an initial call with Attorney Bill Charney to discuss how the board can best lead, influence, and monitor progress on the Destination Master Plan. Bill will also work with John and the Governance Committee to review and update board priorities and governance policies so they reflect the new plan and provide clear direction to staff on implementation. More information will be shared in October.

Staff Recognition

John congratulated Kristen Paul on achieving her CDME Certification, the industry's highest professional credential for destination management executives. The board applauded Kristen.

CRE8IV Sculpture Program Update

Kristen provided an update on the CRE8IV sculpture program, noting that the City funded this year's installations. Seventeen new pieces are planned for installation this summer, and the program continues to receive enthusiastic

community feedback — including artists reporting that passersby rolled down their windows to shout thanks during the installation process. Kristen highlighted how meaningful it has been to expand the program throughout the community.

She also shared that her team is restoring the *ROCKFORD* letters previously located at Davis Park. Once restored, the letters will be relocated to the backside of the library, with the possibility of adding a sculpture to complement the installation.

Stroll on State Update

Staff are actively securing sponsorships for Stroll on State and are halfway to the goal, with a notable new balloon donation from Hard Rock. The team continues to seek new sponsors and welcomes board suggestions. Kristen noted rising costs make even small sponsorships important. The drone show has been booked again due to its popularity. The Stroll Workshop will open in September on Tuesdays and Saturdays. Volunteer needs remain high, with several lead roles to be filled.

Sales & Events Update

John reported on behalf of Lindsay Arellano that the sales team has exceeded its FY25 goal with 76,000 in hotel room night bookings. IRONMAN is nearly wrapped up, and an all-agency partner meeting with our race director is scheduled to review improvements for next year. Ironman dates have been moved off Father's Day weekend to June 14, 2026, and June 13, 2027. Atwood Trails hosted 700 riders this past weekend in a new partnership with the Park District and the Wisconsin Off-Road Series, marking the first time this event was held in Illinois.

Made for Rockford Update

John congratulated Whitney on her 1st anniversary with both the organization and the Made for Rockford program. Whitney highlighted growing visibility and impact, including 70 attendees at the June mixer at Anderson Gardens, where newcomers were welcomed with stickers to spark conversations. She emphasized the program's goal of ensuring new and returning residents feel connected. The team is also offering community tours and preparing to launch the Made for Rockford Impact Award through the Chamber of Commerce. Partnerships now include Rockford Promise, with plans to engage students through postcards and mentoring.

Partner Updates

Gretchen reported that *Beats and Bites* is being hosted downtown every Thursday with food trucks and live music, and encouraged board participation. She noted BMO will host the second weekend of the Jehovah's Witness Convention this Friday with 4,500 attendees.

Todd Cagnoni provided an update on Davis Park. Two bid packages have been released covering landscaping, art, the skate park, stage and other amenities. The goal remains to complete Davis Park by Ironman 2026. The board thanked Todd for his efforts.

Geno lafrate shared positive feedback from attending Old Settlers Days, calling it a fantastic and well-done event. Tricia Diduch expressed appreciation for the feedback.

The board adjourned at 8:22 a.m.

The next meeting is Wednesday, September 24, 2025

Respectfully submitted,



Dana Martin, Board Secretary

LT



MONITORING REPORTS



102 N. Main St.
Rockford, IL 61101
Ph 815.963.8111

Date: July 17, 2025
To: GoRockford Board of Directors
From: John Groh, President & CEO
Re: Summary of:

- Internal Monitoring Report on Management Limitations
 - Monitoring on Policy 2.3 – Financial Planning / Budget
- Internal Monitoring Report on Executive Limitations
 - Monitoring on Policy 2.4 – Financial Condition and Activities

Monitoring Report 2.3 refers to fiscal financial planning and budget.

Monitoring Report 2.4 deals with RACVB's ongoing financial condition and has attached the preliminary Balance Sheet, preliminary Summary Income Statement, and Cash Flow Statement as of June 30, 2025.

We are reporting compliance in all matters contained in monitoring reports for the period ending June 30, 2025, with the exception of 2.4.2.

Please call me with any questions regarding these reports.



John Groh
President & CEO



Internal Monitoring Report - Management Limitations

June 30, 2025

Monitoring on Policy 2.3 – Financial Planning/Budget
Monitoring on Policy 2.4 – Financial Conditions and Activities

SUMMARY

1. **Compliance:** The President/CEO reports compliance on all 2.3 and 2.4 monitoring reports, with exception of 2.4.2.
2. **Line of Credit:** GoRockford ended the month of June 2025 with a \$0 balance on its line of credit.
3. **Total Current Net Assets:** \$1,481,378
4. **Total Current Liabilities:** \$1,381,224
5. **Board Governance:** Budgeted \$10,100 – year-to-date expense is \$24,556
6. **Total Operating Revenues:** \$4,291,991 to date at June 30, 2025 for FY25
7. **Total Operating Expenses:** \$4,278,598 year to date at June 30, 2025 for FY25
8. **Trade Acts. Receivable:** \$57,876 (does not include hotel taxes or grants)
9. **Accounts Receivable Grants:** \$5,142
10. **Accounts Payable:** \$159,814
11. **Total Cash on Hand:** \$688,284, including \$127,170 Funds Held in Trust and \$401,065 Designated Funds

SEE JUNE 2025 FINANCIALS



To: GoRockford Board of Directors
From: John Groh, President & CEO
RE: Internal Monitoring Report - Management Limitations
Monitoring on Policy 2.3 – Financial Planning/Budget

I hereby present my monitoring report on your Management Limitations Policy 2.3, “Financial Planning/Budget,” in accordance with the monitoring schedule set forth in Board policy. I certify that the information contained in this report is true.

Signed,

A handwritten signature in black ink, appearing to read "John Groh", written over a horizontal line.

John Groh, President & CEO

July 17, 2025
Date

POLICY 2.3 – FINANCIAL PLANNING/BUDGETING

BROADEST POLICY PROVISION:

“Financial planning for any fiscal year or the remaining part of any fiscal year will not deviate materially from the Board’s Ends Priority, risk fiscal jeopardy, or fail to address multi-year planning considerations.”

CEO INTERPRETATION: (Same as the previous report.) Except for the multi-year planning component, I submit that the Board has comprehensively interpreted this broadest policy statement in its subsequent provisions.

As to multi-year planning, I interpret this policy to require that we sufficiently project all capital and depreciation needs and develop financial resources needed to achieve our Board’s Priority End Results. I also interpret this policy to indicate that as the President & CEO, I have the flexibility to revise budgetary projections throughout the year, but I am to keep the Board apprised of material changes, and any changes must meet all the criteria in this policy.

My interpretations and reporting data are presented below. I will utilize the fiscal information provided in the June 30, 2025 preliminary financials.

REPORT: On July 24, 2024, the board approved a twelve-month budget for the fiscal year (July 1, 2024 to June 30, 2025), with a projected net loss of \$16,387 after depreciation of \$55,000.

Accordingly, the President & CEO shall not allow budgeting that:

2.3.1 “Risks incurring those situations or conditions described as unacceptable in the “Financial Conditions and Activities” Board policies 2.4.1 - 2.4.4.”

CEO INTERPRETATION: (Same as the previous report.) I interpret this policy to require that I ensure that financial plans and budgets prepared must avoid the liquidity risk situations and conditions described as unacceptable in the 2.4 Financial Condition and Activities Board policies. These policies include items such as expending more funds than have been received during a fiscal year relative to

operating reserve guidelines, incurring the organization, settling payroll and payables in a timely manner, and ensuring timely filing of government payments and filings.

REPORT: On July 24, 2024, the board adopted a twelve-month FY25 budget for July 2024 through June 2025. The budget was approved with a projected loss of \$16,387 after depreciation of \$55,000.

The bureau did not draw on the line of credit during the last fiscal year due to stable hotel tax revenue and conservative spending. All budgeted revenue for FY25 is consistent with our mission, and all revenue received during the quarter ended June 30, 2025, was from sources consistent with our mission.

I am reporting compliance.

2.3.2 “Omits credible projection of revenues and expenses, separation of capital and operational items, cash flow, and disclosure of planning assumptions.”

CEO INTERPRETATION: (Same as the previous report.) I interpret this policy to mean that the budget prepared, utilized, and available for presentation must have adequate data to support the credibility of projections. It must highlight the separation of capital items from operational expenses, include a presentation of cash flow expectations for the year, and convey the key assumptions used in creating the projections.

REPORT: The VP of Finance & Administration, along with the President/CEO and program directors, developed the annual budget based on sales and marketing plans, historical financial data, and projected revenue from hotel taxes, state grants, and other predictable sources. Capital expenditures were budgeted separately from expenses. A cash flow projection and a narrative budget summary of assumptions were prepared and shared with the Audit Committee and GoRockford Board for budget approval.

Management is provided monthly financial reports comparing actual results to budget, and the GoRockford Board receives quarterly financial reports, including a cash flow statement, along with a financial analysis of any unanticipated activity. We ended the quarter of June 2025 with a \$0 balance on our line of credit, demonstrating that our revenue, expenses, and cash flow projections were reliable.

I am reporting compliance.

2.3.3 “Plans the expenditure in any fiscal year of more funds than are conservatively projected to be received.”

CEO INTERPRETATION: (Same as the previous report.) This policy requires that a conservative projection of revenues must exceed our most realistic projection of expenses for any fiscal year.

REPORT: Only revenue that is contracted for, on hand from the retained earnings of prior years, or reasonably attainable (e.g., sponsorships) is budgeted.

The projected twelve-month FY25 budget shows a deficit of \$16,387 after depreciation. Before depreciation of \$55,000, the budget has projected net income of \$38,613.

I am reporting compliance.

2.3.4 “Omits allocation for board prerogatives during the year than as set forth in the Cost of Governance Board policy 4.10.”

CEO INTERPRETATION: (Same as the previous report.) As the Board establishes its budget for what it believes is important to invest in its own governance, this policy requires that I ensure that the annual budget I prepare for the corporation as a whole allocates at least as much as is stated in the Cost of Governance policy for board prerogatives and functions.

REPORT: The amount set forth in our approved FY25 budget for the cost of Board prerogatives is \$10,100 and is budgeted for board consulting and retreats.

I am reporting compliance.

2.3.5 “Fails to maintain operating reserves equivalent to three months of basic operating expenses. Operating reserves are defined as available cash on hand in cash or highly liquid assets and do not include any line of credit or other form of cash flow debt instruments in the calculation thereof.”

CEO INTERPRETATION: (Same as previous report) I interpret this policy regarding liquidity to require that our financial planning must maintain cash or cash equivalents of at least three months of basic operational costs (estimated at approximately \$436,000 for FY25 under the approved budget). As outlined in the policy, this includes cash on hand and highly liquid assets, which I interpret to include the calculation of total short-term assets less short-term liabilities. Additionally, the calculation of operating reserves does not include access to any line of credit or other form of cash flow debt instruments.

NOTE: In June 2023, the board approved a new Reserve Fund Policy that calls for building a designated cash reserve fund over time up to 25% of the annual expense budget for personnel and operations, in combination with the \$250,000 line of credit already in place (thus, approximately \$186,000 for FY25, complemented by the existing \$250,000 line of credit). This will be funded from operating revenue, namely hotel tax revenue, one of our few sources of revenue that is not designated.

REPORT: As of June 30, 2025, the bureau's operating reserve bank account balance was approximately \$45,000, with monthly transfers of \$2,500 from the operating account to the reserve account. Thus, we are on track to implement the new policy's recommendations and requirements.

At the current transfer rate of \$2,500/month, the reserve fund will grow by \$30,000 annually. Assuming continued funding and no withdrawals, the balance is projected to reach the target by March 2030.

Revisions to Board Policies 2.3 and 2.4 are recommended to ensure consistency and clarity across governing documents. These revisions should explicitly acknowledge the Reserve Fund Policy and incorporate the designated reserve fund as a distinct component of the organization's overall liquidity and risk management strategy. Updating these policies will align financial oversight expectations with the current board-approved approach and clarify the distinction between the original three-month liquidity requirement and the long-term reserve-building goal.

As we are in compliance with the new Reserve Fund Policy, I am reporting compliance.

REFER TO JUNE 2025 FINANCIALS

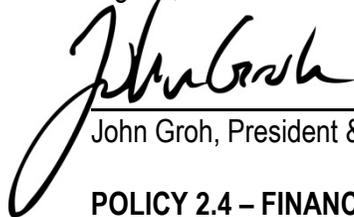
Attachments: Income Statement, Balance Sheet, Cash Flow
Prepared by: John Groh and Joanne Nold 6/17/25



To: GoRockford Board of Directors
From: John Groh, President & CEO
RE: Internal Monitoring Report- Executive Limitations
Quarterly Monitoring on Policy 2.4 – Financial Condition and Activities

I hereby present my monitoring report on your Management Limitations Policy 2.4, “Financial Condition and Activities”, in accordance with the monitoring schedule set forth in Board policy. I certify that the information contained in this report and the accompanying Income Statement and Balance Sheet are accurate in all material respects.

Signed,



John Groh, President & CEO

June 17, 2025
Date

POLICY 2.4 – FINANCIAL CONDITION AND ACTIVITIES

BROADEST POLICY PROVISION:

“With respect to the financial condition and activities, the President & CEO will not cause or allow the development of fiscal jeopardy or a material deviation of actual expenditures from the board’s Ends priorities.”

CEO’s INTERPRETATION: (Same as the previous report.) I submit that the board’s concerns about avoidance of fiscal jeopardy are comprehensively interpreted in this policy’s subsequent provisions. Regarding expenditures, I interpret “material deviation of actual expenditures from the Board’s Ends priorities” to mean avoidance of waste, such that all expenditures are to be viewed as investments towards the achievement of GoRockford’s Ends.

REPORT: My interpretations and reporting data on the fiscal jeopardy provisions are presented with those provisions noted below. With respect to expenditures deviating from Ends policies, anticipated expenditures itemized in our FY25 budget are reviewed by the Board when monitoring to ensure adherence to our Financial Planning/Budgeting Policy (2.3). Material variances (none this reporting period) are noted in the monitoring of provision 2.4.5 below.

Accordingly, he/she may not:

2.4.1 “Expend more funds than have been received in the fiscal year to date unless the operating reserve guidelines are met according to 2.3.5.”

CEO INTERPRETATION: (Same as the previous report.) This policy requires that year-to-date expenses be less than corresponding revenues. Any exceptions are subject to the operating reserve guidelines.

REPORT: As of June 30, 2025, we have recorded operating revenues of \$4,291,991 and incurred operating expenses (expending of funds) before depreciation of \$4,278,598, resulting in a profit of \$13,393 from operations. After depreciation expense, we are reporting a net loss of \$43,131 for the fiscal year. The approved budget projected a net loss of \$16,388. We are meeting our operating reserve requirements, therefore we are reporting compliance.

I am reporting compliance.

2.4.2 “**Indebt the organization, with the exception of: credit cards or credit accounts used for regular business purposes and paid in full each month; accessing a Board-approved Line of Credit in an amount not to exceed \$100,000, with notification to Board Governance Committee of any draws on the line within four business days of each draw. Draws of over \$100,000 require Board approval. Any draw on the line should be viewed as a short-term float and be accompanied by a plan for repayment, ideally within 90 days.**

CEO INTERPRETATION: (Same as the previous report.) This policy gives the CEO the latitude to approve any draws against the line of credit (currently maintained at \$250,000) within the parameters explicitly stated in the policy provision.

Further, I am to ensure that GoRockford credit cards are used only for bureau purposes and that balances are paid in full each month. However, consistent with my interpretation of Policy 2.4.3, I interpret that other credit accounts can be settled by the due date if terms are specifically agreed upon and otherwise within thirty to sixty days.

REPORT: The Bureau entered the quarter with a balance of \$0 on the line of credit. As no draws were made during the quarter, it ended June 2025 with a line of credit balance of \$0.

In May 2022, the board approved the bureau borrowing up to \$100,000 for the newly acquired building at **310 S. Winnebago St.** On September 14, 2022, the bureau received a \$100,000 loan from IL Bank & Trust to pay for major roof repairs and masonry work. The loan is amortized on a 30-year repayment schedule at 6.15% interest, but **monthly payments of \$1,940 started on October 14, 2022, to repay the loan in 5 years.** The loan is secured by the building.

The board officers approved, and the board later ratified, the Bureau to apply for an **Economic Injury Disaster Loan (EIDL)** in April 2020. The initial loan proceeds of \$10,000 were received on May 1, 2020, and are forgivable under the program. The final loan proceeds of \$75,400 were received on June 19, 2020, and carry a term of 30 years, at 2.75%, with deferred monthly payments of \$322 that started in December 2022 after multiple delays. The loan payments are paying down accrued interest only until June 2025, at which time a portion of the monthly payments will also pay off the principal.

Finally, corporate credit cards and accounts were only used for typical business purchases during the June 30, 2025 quarter, with one exception. During the quarter there was one violation in regards to non-business purchases with a corporate credit card. The staff member inadvertently used a CVB-issued card for a personal purchase of \$57 and the staff member immediately paid the bureau back for the purchase upon self-identifying the error.

I am reporting non-compliance.

2.4.3 “Operate without settling payroll and payables in a timely manner.”

CEO INTERPRETATION: (Same as the previous report.) Payroll must be paid as required every other Friday. For other payables, I interpret “timely” to mean by the due date if terms are specifically agreed upon and otherwise within thirty to sixty days.

REPORT: As of June 30, 2025, trade accounts payables totaled \$159,814. Payables continue to be settled within 30 to 45 days unless they are dependent on grant funding that has been delayed. In those situations, we have received payment flexibility from the vendors. Payroll has been paid timely on a bi-weekly basis.

I am reporting compliance.

2.4.4 “Allow tax or other government ordered payments or filings to be overdue or inaccurately filed. Requirements include but are not limited to annual independent audits, audit compliance, annual 990 statements, annual budgets, quarterly activity reports and financial statements, minutes, and agendas from Board meetings.

CEO INTERPRETATION: (Same as the previous report.) All tax and government-required payments or filings must be made promptly and accurately.

REPORT: All withholding taxes and other such payments or filings for the period have been made on time and accurately. Federal and state income tax withholdings have been submitted to the proper taxing authorities within 5 business days following the payroll dates. Federal and state unemployment taxes have been paid by the end of the month following the payroll quarter. There are no outstanding filings, and there have been no late penalties. The annual Form 990 for the year ended June 30, 2024 was filed by the due date of December 15, 2024.

I am reporting compliance.

2.4.5 “Make a single purchase or commitment of greater than \$25,000 unless such purchase was explicitly itemized in monitoring reports previously disclosed to the board. Splitting orders and /or paying from two consecutive fiscal years to avoid this limit is not acceptable.”

CEO INTERPRETATION: (Same as the previous report.) The Board must specifically approve all single expenditures of more than \$25,000 that were not previously disclosed as part of budget monitoring data.

Further, I interpret that individual expenditures paid to a single vendor and, in the aggregate, exceeding \$25,000 do not require board approval if they are within the overall projected expense for the fiscal year. As noted in the policy, splitting payments to avoid this limit is not acceptable.

REPORT: (Same as the previous report.) During the quarter, no purchase or commitment more than \$25,000 has been made that was not specifically projected in the annual budget or subsequently

approved by the board, with the exception of some expenses in the Made for Rockford program, which were not identified in the original FY25 budget because the program was reactivated after the budget's approval last June. Because sponsorship revenue and a DCEO state grant cover all expenses for this program, we did not seek additional approval.

I am reporting compliance.

- 2.4.6 “Solely execute payments in an amount greater than \$5,000, or solely execute any payments to himself/herself. Signatures are to be in the priority order of signing as outlined in Policy 4.8.2.C where signatures on checks are required by Board member.”**

CEO INTERPRETATION: (*Same as the previous report.*) No checks or electronic fund transfers (EFTs) can be solely executed in an amount greater than \$5,000, nor solely executed as payments to the President/CEO.

REPORT: (*Same as the previous report.*) For this period, no checks in an amount greater than \$5,000 have been executed solely, and no solely executed payments have been made to the President/CEO. Other signators were as specified in Policy 4.3.

I am reporting compliance.

- 2.4.7 “Acquire, encumber, lease or dispose of real property.”**

CEO INTERPRETATION: (*Same as the previous report.*) All decisions regarding the purchase or sale of land or buildings are considered to be at the discretion of the Board of Directors.

REPORT: (*Same as the previous report.*) No real property has been encumbered, acquired, or disposed of during this period.

I am reporting compliance.

- 2.4.8 “Operate without aggressively pursuing material receivables in accordance with commonly accepted practices.”**

CEO INTERPRETATION: (*Same as the previous report.*) I interpret a “reasonable grace period” to be sixty (60) days and “material” to be receivables that, when collected, are of greater value than the cost of collection (including staff time). I interpret “aggressively pursuing” to require regular follow-up in writing, over the phone when all other avenues have been exhausted, and when the cost would benefit the recovery utilizing a collection agency.

REPORT: At the end of this period, no material receivables were outstanding.

I am reporting compliance.

- 2.4.9 “Obtain revenues from sources that are not, in fact and appearance, legal and consistent with the ends policies, mission and values of the organization.”**

CEO INTERPRETATION: (Same as the previous report.) I interpret this policy as allowing staff to identify and generate new revenue streams and sources without requiring explicit board approval (as long as they meet the “prudence” test). However, “prudence” in this case is further defined to preclude any revenue sources that conflict with our mission and values and thus could provide embarrassment to the organization and its constituents.

REPORT: (Same as the previous report.) During this period, no revenues have been obtained from sources that are inconsistent with GoRockford’s mission and values or would provide embarrassment to GoRockford or its constituents.

I am reporting compliance.

2.4.10 “Use restricted funds for purposes other than stated by the contributor or use Board designated funds except as explicitly authorized by the Board.”

CEO INTERPRETATION: (Same as the previous report.) This policy requires that we manage finances consistently with generally accepted accounting principles regarding the segregation and use of restricted funds. “Restricted” contributions are monies directed to GoRockford to be used for a specific purpose. Board-designated funds are those funds the board had pre-determined to hold in reserve for specific purposes.

REPORT: (Same as the previous report.) Finances have been managed in accordance with generally accepted accounting principles, and any restricted funds will be reported separately in the balance sheet attached to this report. Funds have only been used for their intended purposes.

I am reporting compliance.

2.4.11 “Operate without adequate internal controls over receipts and disbursements to avoid unauthorized payments or material dissipation of assets. The organization shall not have secret funds, and it shall prohibit any unaudited transactions or loans.”

CEO INTERPRETATION: (Same as the previous report) Controls must be in place to ensure all receipts are properly recorded, and disbursements are appropriately authorized. Further, all payments (checks, EFTs, credit card purchases, petty cash, etc.) must have corresponding documentation sufficient to satisfy the auditor. Finally, we may not make unaudited loans of any type.

REPORT: (Same as the previous report.) Internal controls in place are consistent with Board policy and the generally accepted accounting principles (GAAP) prescribed by the Board-appointed auditors. As part of the annual audit, the independent auditor reviews our internal control procedures in place during the year. The organization does not have secret funds and does not allow unaudited transactions or loans. The most recent audit for FY24 reported a clean opinion.

I am reporting compliance.

2.4.12 “Pledge any of the assets of the corporation as security within any contracts.”

CEO INTERPRETATION: (Same as the previous report.) No assets can be pledged as security within any contracts without board approval.

REPORT: (Same as the previous report.) During the period, no corporation assets were pledged as security within any contracts.

In June 2020, the board approved the bureau's application for an Economic Injury Disaster Loan in the amount of \$75,400. The loan required the bureau to pledge personal property as collateral.

In May 2022, the board approved the bureau to obtain a loan secured by the newly acquired building at 310 S. Winnebago St. to finance major building improvements. A \$100,000 loan was obtained on September 15, 2022, from Illinois Bank & Trust. The loan is secured by the building.

I am reporting compliance.

2.4.13 “Allow the expenditure of organizational funds for travel purposes which are not specifically related to or consistent with the organization’s purpose and functions.”

CEO INTERPRETATION: (Same as the previous report.) Compliance with this policy is achieved when all travel expenses can be justified as reasonable investments toward achieving our Priority Results.

REPORT: (Same as the previous report.) All expenditures for travel during the quarter have been consistent with the organization’s purpose and function.

I am reporting compliance.

REFER TO JUNE 2025 FINANCIALS

Attachments: Income Statement, Balance Sheet, Cash Flow.
Prepared by: John Groh and Joanne Nold 7/17/2025

Rockford Area ConventionisitorsBureau
Statement of Financial Position
June 30, 2025
July 16, 2025

ASSETS

Current Assets

Petty Cash	\$ 132.00	
Cash - Operating IL B & T	102,750.96	
Cash - Designated Funds	401,065.43	
Cash - Capital Planning & Dev	1,990.15	
Cash - Private Sector Funds	10,073.16	
Cash - Operating Reserve	45,102.15	
Cash - Funds Held in Trust	127,170.54	
Accounts Receivable	5,142.02	
Other Grants Receivable	402,838.56	
City/County Gov't Receivable	135,901.67	
Due from Foundation	3,326.20	
Other Receivables	160,088.88	
Inventory	10,955.76	
Prepaid Expenses	<u>74,840.78</u>	
 Total Current Assets		 1,481,378.26

Property and Equipment

Furniture & Equipment	506,229.99	
Leasehold Improvements	635,079.30	
Accumulated Depreciation	<u>(936,275.64)</u>	
 Total Property and Equipment		 205,033.65

Other Assets

Long-Term Receivable	<u>718,010.20</u>	
 Total Other Assets		 <u>718,010.20</u>

Total Assets **\$ 2,404,422.11**

LIABILITIES AND CAPITAL

Current Liabilities

Funds Held in Trust	\$ 125,186.28	
Accounts Payable-Operating	159,814.33	
Accrued Accounts Payable	65,522.10	
Accrued Payroll	102,398.17	
Accrued Vacation Pay	46,064.29	
Payroll Taxes and Withholding	7,800.00	
Accrued Interest	458.46	
Unearned Income	<u>873,980.82</u>	
 Total Current Liabilities		 1,381,224.45

Long-Term Liabilities

Unearned Income	718,010.20	
SBA Loan Payable - LT	<u>75,400.00</u>	
 Total Long-Term Liabilities		 <u>793,410.20</u>

Total Liabilities 2,174,634.65

Capital

Net Assets	272,915.44	
Net Income	<u>(43,127.98)</u>	
 Total Capital		 <u>229,787.46</u>

Total Liabilities & Capital **\$ 2,404,422.11**

Income Statement
For the Twelve Months Ending June 30, 2025
July 16, 2025

	Current Quarter	Year to Date	Year to Date	Year to Date	Annual Budget
OPERATING REVENUES					
City/County Gov't Agreements	\$ 424,745	1,661,456	\$ 1,617,467	43,989	\$ 1,617,467
County, other city contracts	3,633	17,199	16,946	253	16,946
Marketing Partnership Grant	15,397	83,785	85,000	(1,215)	85,000
LTCB Grant Revenue	142,870	571,450	571,450	0	571,450
Other Grant Revenue	645,341	1,220,782	1,080,280	140,502	1,080,280
Stroll on State	0	351,422	362,800	(11,378)	362,800
CRE8IV Revenue	12,690	12,690	20,340	(7,650)	20,340
Forest City Beautiful	84,249	176,899	167,400	9,499	167,400
Other Revenue	(142,426)	113,529	254,764	(141,235)	254,764
Coop Partnership Revenue	0	45,899	46,000	(101)	46,000
Room Rebate Revenue	1,000	1,000	0	1,000	0
Advertising Revenue	7,281	19,622	18,000	1,622	18,000
Miscellaneous Income	1,341	10,503	9,700	803	9,700
Interest Revenue	1,595	5,755	40	5,715	40
TOTAL OPERATING REVENUES	1,197,716	4,291,991	4,250,187	41,804	4,250,187
OPERATING EXPENSES					
Total Personnel	341,071	1,450,590	1,485,134	(34,544)	1,485,134
Total Operations	53,042	235,695	224,690	11,005	224,690
Total Activities	693,484	2,592,313	2,501,751	90,562	2,501,751
TOTAL OPERATING EXPENSES	1,087,597	4,278,598	4,211,575	67,023	4,211,575
INCOME FROM OPERATIONS	110,119	13,393	38,612	(25,219)	38,612
NON OPERATING REVENUE					
In-Kind Revenue	21,346	115,141	85,383	29,758	85,383
PARTNERSHIP REVENUE	(21,346)	(115,141)	(85,383)	(29,758)	(85,383)
NON OPERATING EXPENSES					
Inkind Expenses	21,346	115,141	85,383	29,758	85,383
PARTNERSHIP EXPENSE	21,346	115,141	85,383	29,758	85,383
INCOME FROM PARTNERS	0	0	0	0	0
Depreciation Expense	14,521	56,524	55,000	1,524	55,000
NET INCOME	\$ 95,598	(43,131)	(\$ 16,388)	(26,743)	(\$ 16,388)

For Management Purposes Only

Rockford Area Convention & Visitors Bureau
FY25 Cash Flow

	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	FY25 TOTALS
Initial Cash Balance (not including funds held in trust and operating reserve)	\$ 1,000,863	\$ 1,001,374	\$ 913,878	\$ 723,519	\$ 803,264	\$ 863,103	\$ 812,654	\$ 809,166	\$ 1,030,727	\$ 855,418	\$ 755,889	\$ 654,040	
Add Cash Receipts:													
City Contract	127,993	170,530	172,855	172,437	165,554	161,506	121,426	100,286	107,619	86,052	142,931	143,999	1,673,188
County/S.Beloit Contracts	3,944	943	882	3,353	25	2,502	3,269	722	1,132	738	650	394	18,553
LTCB Grant/Marketing Ptshp Grant				200,000	129,062			170,741	114,582	37,322			651,707
Other grants	16,327	31,974				19,742	50,000	181,734	11,184	12,000			322,961
Made for Rockford receipts	100,000	25,000			50,000		150,000						325,000
Forest City Beautiful/Sculptures/Murals	25,000		68,842		9,822		2,096			56,800		135,250	297,809
Other Revenue	5,000	11,803	18,326			8,826						23,451	67,406
Stroll on State	9,500	27,100		-	99,000								135,600
Annual Meeting			32,444	10,910	400	400	100						44,254
Advertising revenue	972	534	956	1,384	1,687	831	3,375	1,153	1,340	3,464	1,583	1,486	18,765
Interest income	386	639	515										1,540
Misc Income	942	4,498	131	344	2,898	295	2,991	606	2,684	11,850	429	1,105	28,773
Total Cash Receipts	290,064	273,020	294,951	388,429	458,448	194,101	333,257	455,241	238,541	208,226	145,593	305,685	3,585,555
Less Operating Expenses:													
Total Personnel	114,710	158,623	108,210	107,935	116,554	112,122	172,854	110,085	105,966	108,730	108,028	124,316	1,448,133
Total Operations	16,744	29,704	13,715	22,490	20,390	19,461	20,728	18,658	20,629	15,617	19,534	17,476	235,146
Total Activities	153,392	167,290	360,546	172,600	252,673	105,481	139,211	102,437	284,755	180,908	113,728	299,421	2,332,442
Total Operating Expenses	284,846	355,617	482,471	303,025	389,617	237,064	332,793	231,180	411,350	305,255	241,290	441,213	4,015,721
Plus Other Receipts:													
Prepays expensed	10,400												10,400
Less Other Disbursements:													
Transfer to Reserve Fund	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Payments for Outstanding Payables	50,000												50,000
Payments for Debt Service	339	339	339	-	-	-	-	-	-	-	-	-	1,017
Payments for Fixed Assets	1,868	2,060		3,158	6,492	4,986	1,452				3,652		23,668
End Cash Balance (not including funds held in trust and operating reserve)	\$ 1,001,374	\$ 913,878	\$ 723,519	\$ 803,264	\$ 863,103	\$ 812,654	\$ 809,166	\$ 1,030,727	\$ 855,418	\$ 755,889	\$ 654,040	\$ 516,012	



102 N. Main St.
Rockford, IL 61101
Ph 815.963.8111

Date: July 17, 2025
To: GoRockford Board of Directors
From: John Groh, President & CEO
Re: Summary of:

- Internal Monitoring Report on Management Limitations
 - Monitoring on Policy 2.3 – Financial Planning / Budget
- Internal Monitoring Report on Executive Limitations
 - Monitoring on Policy 2.4 – Financial Condition and Activities

Monitoring Report 2.3 refers to fiscal financial planning and budget.

Monitoring Report 2.4 deals with RACVB's ongoing financial condition and has attached the preliminary Balance Sheet, preliminary Summary Income Statement, and Cash Flow Statement as of June 30, 2025.

We are reporting compliance in all matters contained in monitoring reports for the period ending June 30, 2025, with the exception of 2.4.2.

Please call me with any questions regarding these reports.



John Groh
President & CEO



Internal Monitoring Report - Management Limitations

June 30, 2025

Monitoring on Policy 2.3 – Financial Planning/Budget
Monitoring on Policy 2.4 – Financial Conditions and Activities

SUMMARY

1. **Compliance:** The President/CEO reports compliance on all 2.3 and 2.4 monitoring reports, with exception of 2.4.2.
2. **Line of Credit:** GoRockford ended the month of June 2025 with a \$0 balance on its line of credit.
3. **Total Current Net Assets:** \$1,481,378
4. **Total Current Liabilities:** \$1,381,224
5. **Board Governance:** Budgeted \$10,100 – year-to-date expense is \$24,556
6. **Total Operating Revenues:** \$4,291,991 to date at June 30, 2025 for FY25
7. **Total Operating Expenses:** \$4,278,598 year to date at June 30, 2025 for FY25
8. **Trade Acts. Receivable:** \$57,876 (does not include hotel taxes or grants)
9. **Accounts Receivable Grants:** \$5,142
10. **Accounts Payable:** \$159,814
11. **Total Cash on Hand:** \$688,284, including \$127,170 Funds Held in Trust and \$401,065 Designated Funds

SEE JUNE 2025 FINANCIALS



To: GoRockford Board of Directors
From: John Groh, President & CEO
RE: Internal Monitoring Report - Management Limitations
Monitoring on Policy 2.3 – Financial Planning/Budget

I hereby present my monitoring report on your Management Limitations Policy 2.3, “Financial Planning/Budget,” in accordance with the monitoring schedule set forth in Board policy. I certify that the information contained in this report is true.

Signed,

A handwritten signature in black ink, appearing to read "John Groh", written over a horizontal line.

John Groh, President & CEO

July 17, 2025
Date

POLICY 2.3 – FINANCIAL PLANNING/BUDGETING

BROADEST POLICY PROVISION:

“Financial planning for any fiscal year or the remaining part of any fiscal year will not deviate materially from the Board’s Ends Priority, risk fiscal jeopardy, or fail to address multi-year planning considerations.”

CEO INTERPRETATION: (Same as the previous report.) Except for the multi-year planning component, I submit that the Board has comprehensively interpreted this broadest policy statement in its subsequent provisions.

As to multi-year planning, I interpret this policy to require that we sufficiently project all capital and depreciation needs and develop financial resources needed to achieve our Board’s Priority End Results. I also interpret this policy to indicate that as the President & CEO, I have the flexibility to revise budgetary projections throughout the year, but I am to keep the Board apprised of material changes, and any changes must meet all the criteria in this policy.

My interpretations and reporting data are presented below. I will utilize the fiscal information provided in the June 30, 2025 preliminary financials.

REPORT: On July 24, 2024, the board approved a twelve-month budget for the fiscal year (July 1, 2024 to June 30, 2025), with a projected net loss of \$16,387 after depreciation of \$55,000.

Accordingly, the President & CEO shall not allow budgeting that:

2.3.1 “Risks incurring those situations or conditions described as unacceptable in the “Financial Conditions and Activities” Board policies 2.4.1 - 2.4.4.”

CEO INTERPRETATION: (Same as the previous report.) I interpret this policy to require that I ensure that financial plans and budgets prepared must avoid the liquidity risk situations and conditions described as unacceptable in the 2.4 Financial Condition and Activities Board policies. These policies include items such as expending more funds than have been received during a fiscal year relative to

operating reserve guidelines, incurring the organization, settling payroll and payables in a timely manner, and ensuring timely filing of government payments and filings.

REPORT: On July 24, 2024, the board adopted a twelve-month FY25 budget for July 2024 through June 2025. The budget was approved with a projected loss of \$16,387 after depreciation of \$55,000.

The bureau did not draw on the line of credit during the last fiscal year due to stable hotel tax revenue and conservative spending. All budgeted revenue for FY25 is consistent with our mission, and all revenue received during the quarter ended June 30, 2025, was from sources consistent with our mission.

I am reporting compliance.

2.3.2 “Omits credible projection of revenues and expenses, separation of capital and operational items, cash flow, and disclosure of planning assumptions.”

CEO INTERPRETATION: (Same as the previous report.) I interpret this policy to mean that the budget prepared, utilized, and available for presentation must have adequate data to support the credibility of projections. It must highlight the separation of capital items from operational expenses, include a presentation of cash flow expectations for the year, and convey the key assumptions used in creating the projections.

REPORT: The VP of Finance & Administration, along with the President/CEO and program directors, developed the annual budget based on sales and marketing plans, historical financial data, and projected revenue from hotel taxes, state grants, and other predictable sources. Capital expenditures were budgeted separately from expenses. A cash flow projection and a narrative budget summary of assumptions were prepared and shared with the Audit Committee and GoRockford Board for budget approval.

Management is provided monthly financial reports comparing actual results to budget, and the GoRockford Board receives quarterly financial reports, including a cash flow statement, along with a financial analysis of any unanticipated activity. We ended the quarter of June 2025 with a \$0 balance on our line of credit, demonstrating that our revenue, expenses, and cash flow projections were reliable.

I am reporting compliance.

2.3.3 “Plans the expenditure in any fiscal year of more funds than are conservatively projected to be received.”

CEO INTERPRETATION: (Same as the previous report.) This policy requires that a conservative projection of revenues must exceed our most realistic projection of expenses for any fiscal year.

REPORT: Only revenue that is contracted for, on hand from the retained earnings of prior years, or reasonably attainable (e.g., sponsorships) is budgeted.

The projected twelve-month FY25 budget shows a deficit of \$16,387 after depreciation. Before depreciation of \$55,000, the budget has projected net income of \$38,613.

I am reporting compliance.

2.3.4 “Omits allocation for board prerogatives during the year than as set forth in the Cost of Governance Board policy 4.10.”

CEO INTERPRETATION: (Same as the previous report.) As the Board establishes its budget for what it believes is important to invest in its own governance, this policy requires that I ensure that the annual budget I prepare for the corporation as a whole allocates at least as much as is stated in the Cost of Governance policy for board prerogatives and functions.

REPORT: The amount set forth in our approved FY25 budget for the cost of Board prerogatives is \$10,100 and is budgeted for board consulting and retreats.

I am reporting compliance.

2.3.5 “Fails to maintain operating reserves equivalent to three months of basic operating expenses. Operating reserves are defined as available cash on hand in cash or highly liquid assets and do not include any line of credit or other form of cash flow debt instruments in the calculation thereof.”

CEO INTERPRETATION: (Same as previous report) I interpret this policy regarding liquidity to require that our financial planning must maintain cash or cash equivalents of at least three months of basic operational costs (estimated at approximately \$436,000 for FY25 under the approved budget). As outlined in the policy, this includes cash on hand and highly liquid assets, which I interpret to include the calculation of total short-term assets less short-term liabilities. Additionally, the calculation of operating reserves does not include access to any line of credit or other form of cash flow debt instruments.

NOTE: In June 2023, the board approved a new Reserve Fund Policy that calls for building a designated cash reserve fund over time up to 25% of the annual expense budget for personnel and operations, in combination with the \$250,000 line of credit already in place (thus, approximately \$186,000 for FY25, complemented by the existing \$250,000 line of credit). This will be funded from operating revenue, namely hotel tax revenue, one of our few sources of revenue that is not designated.

REPORT: As of June 30, 2025, the bureau's operating reserve bank account balance was approximately \$45,000, with monthly transfers of \$2,500 from the operating account to the reserve account. Thus, we are on track to implement the new policy's recommendations and requirements.

At the current transfer rate of \$2,500/month, the reserve fund will grow by \$30,000 annually. Assuming continued funding and no withdrawals, the balance is projected to reach the target by March 2030.

Revisions to Board Policies 2.3 and 2.4 are recommended to ensure consistency and clarity across governing documents. These revisions should explicitly acknowledge the Reserve Fund Policy and incorporate the designated reserve fund as a distinct component of the organization's overall liquidity and risk management strategy. Updating these policies will align financial oversight expectations with the current board-approved approach and clarify the distinction between the original three-month liquidity requirement and the long-term reserve-building goal.

As we are in compliance with the new Reserve Fund Policy, I am reporting compliance.

REFER TO JUNE 2025 FINANCIALS

Attachments: Income Statement, Balance Sheet, Cash Flow
Prepared by: John Groh and Joanne Nold 6/17/25



To: GoRockford Board of Directors
From: John Groh, President & CEO
RE: Internal Monitoring Report- Executive Limitations
Quarterly Monitoring on Policy 2.4 – Financial Condition and Activities

I hereby present my monitoring report on your Management Limitations Policy 2.4, “Financial Condition and Activities”, in accordance with the monitoring schedule set forth in Board policy. I certify that the information contained in this report and the accompanying Income Statement and Balance Sheet are accurate in all material respects.

Signed,



John Groh, President & CEO

June 17, 2025
Date

POLICY 2.4 – FINANCIAL CONDITION AND ACTIVITIES

BROADEST POLICY PROVISION:

“With respect to the financial condition and activities, the President & CEO will not cause or allow the development of fiscal jeopardy or a material deviation of actual expenditures from the board’s Ends priorities.”

CEO’s INTERPRETATION: (Same as the previous report.) I submit that the board’s concerns about avoidance of fiscal jeopardy are comprehensively interpreted in this policy’s subsequent provisions. Regarding expenditures, I interpret “material deviation of actual expenditures from the Board’s Ends priorities” to mean avoidance of waste, such that all expenditures are to be viewed as investments towards the achievement of GoRockford’s Ends.

REPORT: My interpretations and reporting data on the fiscal jeopardy provisions are presented with those provisions noted below. With respect to expenditures deviating from Ends policies, anticipated expenditures itemized in our FY25 budget are reviewed by the Board when monitoring to ensure adherence to our Financial Planning/Budgeting Policy (2.3). Material variances (none this reporting period) are noted in the monitoring of provision 2.4.5 below.

Accordingly, he/she may not:

2.4.1 “Expend more funds than have been received in the fiscal year to date unless the operating reserve guidelines are met according to 2.3.5.”

CEO INTERPRETATION: (Same as the previous report.) This policy requires that year-to-date expenses be less than corresponding revenues. Any exceptions are subject to the operating reserve guidelines.

REPORT: As of June 30, 2025, we have recorded operating revenues of \$4,291,991 and incurred operating expenses (expending of funds) before depreciation of \$4,278,598, resulting in a profit of \$13,393 from operations. After depreciation expense, we are reporting a net loss of \$43,131 for the fiscal year. The approved budget projected a net loss of \$16,388. We are meeting our operating reserve requirements, therefore we are reporting compliance.

I am reporting compliance.

2.4.2 “Indebt the organization, with the exception of: credit cards or credit accounts used for regular business purposes and paid in full each month; accessing a Board-approved Line of Credit in an amount not to exceed \$100,000, with notification to Board Governance Committee of any draws on the line within four business days of each draw. Draws of over \$100,000 require Board approval. Any draw on the line should be viewed as a short-term float and be accompanied by a plan for repayment, ideally within 90 days.

CEO INTERPRETATION: (Same as the previous report.) This policy gives the CEO the latitude to approve any draws against the line of credit (currently maintained at \$250,000) within the parameters explicitly stated in the policy provision.

Further, I am to ensure that GoRockford credit cards are used only for bureau purposes and that balances are paid in full each month. However, consistent with my interpretation of Policy 2.4.3, I interpret that other credit accounts can be settled by the due date if terms are specifically agreed upon and otherwise within thirty to sixty days.

REPORT: The Bureau entered the quarter with a balance of \$0 on the line of credit. As no draws were made during the quarter, it ended June 2025 with a line of credit balance of \$0.

In May 2022, the board approved the bureau borrowing up to \$100,000 for the newly acquired building at **310 S. Winnebago St.** On September 14, 2022, the bureau received a \$100,000 loan from IL Bank & Trust to pay for major roof repairs and masonry work. The loan is amortized on a 30-year repayment schedule at 6.15% interest, but **monthly payments of \$1,940 started on October 14, 2022, to repay the loan in 5 years.** The loan is secured by the building.

The board officers approved, and the board later ratified, the Bureau to apply for an **Economic Injury Disaster Loan (EIDL)** in April 2020. The initial loan proceeds of \$10,000 were received on May 1, 2020, and are forgivable under the program. The final loan proceeds of \$75,400 were received on June 19, 2020, and carry a term of 30 years, at 2.75%, with deferred monthly payments of \$322 that started in December 2022 after multiple delays. The loan payments are paying down accrued interest only until June 2025, at which time a portion of the monthly payments will also pay off the principal.

Finally, corporate credit cards and accounts were only used for typical business purchases during the June 30, 2025 quarter, with one exception. During the quarter there was one violation in regards to non-business purchases with a corporate credit card. The staff member inadvertently used a CVB-issued card for a personal purchase of \$57 and the staff member immediately paid the bureau back for the purchase upon self-identifying the error.

I am reporting non-compliance.

2.4.3 “Operate without settling payroll and payables in a timely manner.”

CEO INTERPRETATION: (Same as the previous report.) Payroll must be paid as required every other Friday. For other payables, I interpret “timely” to mean by the due date if terms are specifically agreed upon and otherwise within thirty to sixty days.

REPORT: As of June 30, 2025, trade accounts payables totaled \$159,814. Payables continue to be settled within 30 to 45 days unless they are dependent on grant funding that has been delayed. In those situations, we have received payment flexibility from the vendors. Payroll has been paid timely on a bi-weekly basis.

I am reporting compliance.

2.4.4 “Allow tax or other government ordered payments or filings to be overdue or inaccurately filed. Requirements include but are not limited to annual independent audits, audit compliance, annual 990 statements, annual budgets, quarterly activity reports and financial statements, minutes, and agendas from Board meetings.

CEO INTERPRETATION: (Same as the previous report.) All tax and government-required payments or filings must be made promptly and accurately.

REPORT: All withholding taxes and other such payments or filings for the period have been made on time and accurately. Federal and state income tax withholdings have been submitted to the proper taxing authorities within 5 business days following the payroll dates. Federal and state unemployment taxes have been paid by the end of the month following the payroll quarter. There are no outstanding filings, and there have been no late penalties. The annual Form 990 for the year ended June 30, 2024 was filed by the due date of December 15, 2024.

I am reporting compliance.

2.4.5 “Make a single purchase or commitment of greater than \$25,000 unless such purchase was explicitly itemized in monitoring reports previously disclosed to the board. Splitting orders and /or paying from two consecutive fiscal years to avoid this limit is not acceptable.”

CEO INTERPRETATION: (Same as the previous report.) The Board must specifically approve all single expenditures of more than \$25,000 that were not previously disclosed as part of budget monitoring data.

Further, I interpret that individual expenditures paid to a single vendor and, in the aggregate, exceeding \$25,000 do not require board approval if they are within the overall projected expense for the fiscal year. As noted in the policy, splitting payments to avoid this limit is not acceptable.

REPORT: (Same as the previous report.) During the quarter, no purchase or commitment more than \$25,000 has been made that was not specifically projected in the annual budget or subsequently

approved by the board, with the exception of some expenses in the Made for Rockford program, which were not identified in the original FY25 budget because the program was reactivated after the budget's approval last June. Because sponsorship revenue and a DCEO state grant cover all expenses for this program, we did not seek additional approval.

I am reporting compliance.

- 2.4.6 “Solely execute payments in an amount greater than \$5,000, or solely execute any payments to himself/herself. Signatures are to be in the priority order of signing as outlined in Policy 4.8.2.C where signatures on checks are required by Board member.”**

CEO INTERPRETATION: (*Same as the previous report.*) No checks or electronic fund transfers (EFTs) can be solely executed in an amount greater than \$5,000, nor solely executed as payments to the President/CEO.

REPORT: (*Same as the previous report.*) For this period, no checks in an amount greater than \$5,000 have been executed solely, and no solely executed payments have been made to the President/CEO. Other signators were as specified in Policy 4.3.

I am reporting compliance.

- 2.4.7 “Acquire, encumber, lease or dispose of real property.”**

CEO INTERPRETATION: (*Same as the previous report.*) All decisions regarding the purchase or sale of land or buildings are considered to be at the discretion of the Board of Directors.

REPORT: (*Same as the previous report.*) No real property has been encumbered, acquired, or disposed of during this period.

I am reporting compliance.

- 2.4.8 “Operate without aggressively pursuing material receivables in accordance with commonly accepted practices.”**

CEO INTERPRETATION: (*Same as the previous report.*) I interpret a “reasonable grace period” to be sixty (60) days and “material” to be receivables that, when collected, are of greater value than the cost of collection (including staff time). I interpret “aggressively pursuing” to require regular follow-up in writing, over the phone when all other avenues have been exhausted, and when the cost would benefit the recovery utilizing a collection agency.

REPORT: At the end of this period, no material receivables were outstanding.

I am reporting compliance.

- 2.4.9 “Obtain revenues from sources that are not, in fact and appearance, legal and consistent with the ends policies, mission and values of the organization.”**

CEO INTERPRETATION: (Same as the previous report.) I interpret this policy as allowing staff to identify and generate new revenue streams and sources without requiring explicit board approval (as long as they meet the “prudence” test). However, “prudence” in this case is further defined to preclude any revenue sources that conflict with our mission and values and thus could provide embarrassment to the organization and its constituents.

REPORT: (Same as the previous report.) During this period, no revenues have been obtained from sources that are inconsistent with GoRockford’s mission and values or would provide embarrassment to GoRockford or its constituents.

I am reporting compliance.

2.4.10 “Use restricted funds for purposes other than stated by the contributor or use Board designated funds except as explicitly authorized by the Board.”

CEO INTERPRETATION: (Same as the previous report.) This policy requires that we manage finances consistently with generally accepted accounting principles regarding the segregation and use of restricted funds. “Restricted” contributions are monies directed to GoRockford to be used for a specific purpose. Board-designated funds are those funds the board had pre-determined to hold in reserve for specific purposes.

REPORT: (Same as the previous report.) Finances have been managed in accordance with generally accepted accounting principles, and any restricted funds will be reported separately in the balance sheet attached to this report. Funds have only been used for their intended purposes.

I am reporting compliance.

2.4.11 “Operate without adequate internal controls over receipts and disbursements to avoid unauthorized payments or material dissipation of assets. The organization shall not have secret funds, and it shall prohibit any unaudited transactions or loans.”

CEO INTERPRETATION: (Same as the previous report) Controls must be in place to ensure all receipts are properly recorded, and disbursements are appropriately authorized. Further, all payments (checks, EFTs, credit card purchases, petty cash, etc.) must have corresponding documentation sufficient to satisfy the auditor. Finally, we may not make unaudited loans of any type.

REPORT: (Same as the previous report.) Internal controls in place are consistent with Board policy and the generally accepted accounting principles (GAAP) prescribed by the Board-appointed auditors. As part of the annual audit, the independent auditor reviews our internal control procedures in place during the year. The organization does not have secret funds and does not allow unaudited transactions or loans. The most recent audit for FY24 reported a clean opinion.

I am reporting compliance.

2.4.12 “Pledge any of the assets of the corporation as security within any contracts.”

CEO INTERPRETATION: (Same as the previous report.) No assets can be pledged as security within any contracts without board approval.

REPORT: (Same as the previous report.) During the period, no corporation assets were pledged as security within any contracts.

In June 2020, the board approved the bureau's application for an Economic Injury Disaster Loan in the amount of \$75,400. The loan required the bureau to pledge personal property as collateral.

In May 2022, the board approved the bureau to obtain a loan secured by the newly acquired building at 310 S. Winnebago St. to finance major building improvements. A \$100,000 loan was obtained on September 15, 2022, from Illinois Bank & Trust. The loan is secured by the building.

I am reporting compliance.

2.4.13 “Allow the expenditure of organizational funds for travel purposes which are not specifically related to or consistent with the organization’s purpose and functions.”

CEO INTERPRETATION: (Same as the previous report.) Compliance with this policy is achieved when all travel expenses can be justified as reasonable investments toward achieving our Priority Results.

REPORT: (Same as the previous report.) All expenditures for travel during the quarter have been consistent with the organization’s purpose and function.

I am reporting compliance.

REFER TO JUNE 2025 FINANCIALS

Attachments: Income Statement, Balance Sheet, Cash Flow.
Prepared by: John Groh and Joanne Nold 7/17/2025

Rockford Area ConventionisitorsBureau
Statement of Financial Position
June 30, 2025
July 16, 2025

ASSETS

Current Assets

Petty Cash	\$ 132.00	
Cash - Operating IL B & T	102,750.96	
Cash - Designated Funds	401,065.43	
Cash - Capital Planning & Dev	1,990.15	
Cash - Private Sector Funds	10,073.16	
Cash - Operating Reserve	45,102.15	
Cash - Funds Held in Trust	127,170.54	
Accounts Receivable	5,142.02	
Other Grants Receivable	402,838.56	
City/County Gov't Receivable	135,901.67	
Due from Foundation	3,326.20	
Other Receivables	160,088.88	
Inventory	10,955.76	
Prepaid Expenses	<u>74,840.78</u>	
 Total Current Assets		 1,481,378.26

Property and Equipment

Furniture & Equipment	506,229.99	
Leasehold Improvements	635,079.30	
Accumulated Depreciation	<u>(936,275.64)</u>	
 Total Property and Equipment		 205,033.65

Other Assets

Long-Term Receivable	<u>718,010.20</u>	
 Total Other Assets		 <u>718,010.20</u>

Total Assets **\$ 2,404,422.11**

LIABILITIES AND CAPITAL

Current Liabilities

Funds Held in Trust	\$ 125,186.28	
Accounts Payable-Operating	159,814.33	
Accrued Accounts Payable	65,522.10	
Accrued Payroll	102,398.17	
Accrued Vacation Pay	46,064.29	
Payroll Taxes and Withholding	7,800.00	
Accrued Interest	458.46	
Unearned Income	<u>873,980.82</u>	
 Total Current Liabilities		 1,381,224.45

Long-Term Liabilities

Unearned Income	718,010.20	
SBA Loan Payable - LT	<u>75,400.00</u>	
 Total Long-Term Liabilities		 <u>793,410.20</u>

Total Liabilities 2,174,634.65

Capital

Net Assets	272,915.44	
Net Income	<u>(43,127.98)</u>	
 Total Capital		 <u>229,787.46</u>

Total Liabilities & Capital **\$ 2,404,422.11**

Income Statement
For the Twelve Months Ending June 30, 2025
July 16, 2025

	Current Quarter	Year to Date	Year to Date	Year to Date	Annual Budget
OPERATING REVENUES					
City/County Gov't Agreements	\$ 424,745	1,661,456 \$	1,617,467	43,989 \$	1,617,467
County, other city contracts	3,633	17,199	16,946	253	16,946
Marketing Partnership Grant	15,397	83,785	85,000	(1,215)	85,000
LTCB Grant Revenue	142,870	571,450	571,450	0	571,450
Other Grant Revenue	645,341	1,220,782	1,080,280	140,502	1,080,280
Stroll on State	0	351,422	362,800	(11,378)	362,800
CRE8IV Revenue	12,690	12,690	20,340	(7,650)	20,340
Forest City Beautiful	84,249	176,899	167,400	9,499	167,400
Other Revenue	(142,426)	113,529	254,764	(141,235)	254,764
Coop Partnership Revenue	0	45,899	46,000	(101)	46,000
Room Rebate Revenue	1,000	1,000	0	1,000	0
Advertising Revenue	7,281	19,622	18,000	1,622	18,000
Miscellaneous Income	1,341	10,503	9,700	803	9,700
Interest Revenue	1,595	5,755	40	5,715	40
TOTAL OPERATING REVENUES	1,197,716	4,291,991	4,250,187	41,804	4,250,187
OPERATING EXPENSES					
Total Personnel	341,071	1,450,590	1,485,134	(34,544)	1,485,134
Total Operations	53,042	235,695	224,690	11,005	224,690
Total Activities	693,484	2,592,313	2,501,751	90,562	2,501,751
TOTAL OPERATING EXPENSES	1,087,597	4,278,598	4,211,575	67,023	4,211,575
INCOME FROM OPERATIONS	110,119	13,393	38,612	(25,219)	38,612
NON OPERATING REVENUE					
In-Kind Revenue	21,346	115,141	85,383	29,758	85,383
PARTNERSHIP REVENUE	(21,346)	(115,141)	(85,383)	(29,758)	(85,383)
NON OPERATING EXPENSES					
Inkind Expenses	21,346	115,141	85,383	29,758	85,383
PARTNERSHIP EXPENSE	21,346	115,141	85,383	29,758	85,383
INCOME FROM PARTNERS	0	0	0	0	0
Depreciation Expense	14,521	56,524	55,000	1,524	55,000
NET INCOME	\$ 95,598	(43,131) (\$	16,388)	(26,743) (\$	16,388)

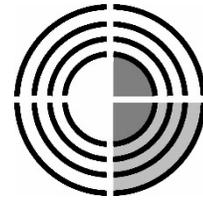
For Management Purposes Only

Rockford Area Convention & Visitors Bureau
FY25 Cash Flow

	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	FY25 TOTALS
Initial Cash Balance (not including funds held in trust and operating reserve)	\$ 1,000,863	\$ 1,001,374	\$ 913,878	\$ 723,519	\$ 803,264	\$ 863,103	\$ 812,654	\$ 809,166	\$ 1,030,727	\$ 855,418	\$ 755,889	\$ 654,040	
Add Cash Receipts:													
City Contract	127,993	170,530	172,855	172,437	165,554	161,506	121,426	100,286	107,619	86,052	142,931	143,999	1,673,188
County/S.Beloit Contracts	3,944	943	882	3,353	25	2,502	3,269	722	1,132	738	650	394	18,553
LTCB Grant/Marketing Ptshp Grant				200,000	129,062			170,741	114,582	37,322			651,707
Other grants	16,327	31,974				19,742	50,000	181,734	11,184	12,000			322,961
Made for Rockford receipts	100,000	25,000			50,000		150,000						325,000
Forest City Beautiful/Sculptures/Murals	25,000		68,842		9,822		2,096			56,800		135,250	297,809
Other Revenue	5,000	11,803	18,326			8,826						23,451	67,406
Stroll on State	9,500	27,100		-	99,000								135,600
Annual Meeting			32,444	10,910	400	400	100						44,254
Advertising revenue	972	534	956	1,384	1,687	831	3,375	1,153	1,340	3,464	1,583	1,486	18,765
Interest income	386	639	515										1,540
Misc Income	942	4,498	131	344	2,898	295	2,991	606	2,684	11,850	429	1,105	28,773
Total Cash Receipts	290,064	273,020	294,951	388,429	458,448	194,101	333,257	455,241	238,541	208,226	145,593	305,685	3,585,555
Less Operating Expenses:													
Total Personnel	114,710	158,623	108,210	107,935	116,554	112,122	172,854	110,085	105,966	108,730	108,028	124,316	1,448,133
Total Operations	16,744	29,704	13,715	22,490	20,390	19,461	20,728	18,658	20,629	15,617	19,534	17,476	235,146
Total Activities	153,392	167,290	360,546	172,600	252,673	105,481	139,211	102,437	284,755	180,908	113,728	299,421	2,332,442
Total Operating Expenses	284,846	355,617	482,471	303,025	389,617	237,064	332,793	231,180	411,350	305,255	241,290	441,213	4,015,721
Plus Other Receipts:													
Prepays expensed	10,400												10,400
Less Other Disbursements:													
Transfer to Reserve Fund	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Payments for Outstanding Payables	50,000												50,000
Payments for Debt Service	339	339	339	-	-	-	-	-	-	-	-	-	1,017
Payments for Fixed Assets	1,868	2,060		3,158	6,492	4,986	1,452				3,652		23,668
End Cash Balance (not including funds held in trust and operating reserve)	\$ 1,001,374	\$ 913,878	\$ 723,519	\$ 803,264	\$ 863,103	\$ 812,654	\$ 809,166	\$ 1,030,727	\$ 855,418	\$ 755,889	\$ 654,040	\$ 516,012	



**Governing Policy of
the Board of Directors**



Policy 2.0 Monitoring Report, General Executive Constraint

Management Limitations

To: GoRockford Board of Directors
From: John Groh, President/CEO
RE: Internal Monitoring Report- Executive Limitations
Monitoring on Policy 2.0 – General Executive Constraint

I hereby present my monitoring report on your Executive Limitations Policy 2.0, “General Executive Constraint,” in accordance with the monitoring schedule set forth in Board policy. I certify that the information contained in this report is accurate for the annual period through September 2025.

Signed,



John Groh
President/CEO

September 22, 2025

POLICY 2.0 – GENERAL EXECUTIVE CONSTRAINT BROADEST POLICY PROVISION:

“The President/CEO will not cause nor allow any practice, activity, decision, or organizational circumstance that is either unlawful, imprudent, or in violation of commonly accepted business and professional ethics and practices.”

CEO INTERPRETATION: (*no changes since last report*) I interpret “practice, activity, decision, or organizational circumstance” to mean and include all operational activities, methods, and decisions, i.e., those that occur under my authority as President and CEO of the Bureau. By definition, this does not encompass the Board’s actions, although I am to inform the Board should I have any concerns regarding the same.

I interpret “unlawful” to require that GoRockford establish policies and implement practices that follow all applicable laws, ordinances, and regulations of the jurisdictions in which we operate.

Regarding “ethics” and “prudence”, I submit that the Board has comprehensively interpreted these concerns in the other policy titles under “Management Limitations.” I further interpret this to mean that, should a circumstance arise about which the Board has not articulated any specific policies, it will use the test of “is this something a reasonably ethical CEO, exercising sound business judgment, might have done in this context?” as the “catch-all” criterion for evaluation.

I also interpret “commonly accepted business and professional ethics and practices” to mean that we conduct business in ways that are aligned with the stated best practices and ethics of our industry group, Destinations International. Achievement of this is marked, in part, by maintaining accreditation

within the Destination Marketing Accreditation Program.

I also interpret this policy to mean that we communicate as appropriate and necessary to all board members, staff, contracted workers, and our partners our expectation that they comply with such laws, ethics, and best practices.

REPORT: Our reports on prudence, ethics, and business practices are, per my interpretation above, incorporated into specific monitoring reports provided to the Board on each of the other Management Limitations policies. I am therefore focusing this report on the policy provision proscribing against any “unlawful” actions or situations, and compliance with the “best practices” standards of Destination International, our trade industry association.

The organization, its board, staff, contractors, and partners conduct their GoRockford-related business with sound judgment and prudence, and in ways that comply with these legal and industry standards. In the past year, **no legal action has been brought against GoRockford** for breaches of any laws, regulations, ordinances, or ethics violations, and **there have been no allegations made** publicly (e.g., via the news media) or privately regarding such breaches of laws, regulations, ordinances, or ethics violations. There have been **no allegations or formal actions taken against GoRockford** for failing to fulfill its contractual commitments, nor am I aware of any situation that would lead to such allegations.

As evidence that GoRockford follows industry best practices and standards, as defined by Destinations International, the Destination Marketing Accreditation Program (DMAP) officially accredited GoRockford in April 2009. We have continuously maintained the accreditation since that time, completing annual updates as required, including submitting documentation and **receiving reaccreditation in 2023**.

As of July 2025, **GoRockford was one of six in Illinois (out of 37) and one of only approximately 150 Destination Marketing Organizations globally** that have met these standards, out of more than 1,500 CVBs in the US.

Additionally, though anecdotal, evidence of the industry’s regard for GoRockford is that President/CEO John Groh is sought out to serve on industry boards and committees. His leadership roles have included board service for Destinations International and the Destination International Foundation (including terms as vice chair, chair, and past chair). In Illinois, he has served as a board member, committee chair, and chair of the Illinois Council of Convention & Visitor Bureaus, now the Illinois Destinations Association, where he serves as a member of the board. Staff members also serve on a variety of local boards and committees.

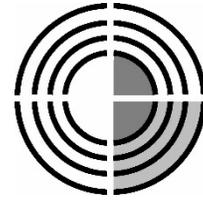
Additionally, to ensure lawful conduct, as well as to protect the assets and reputation of GoRockford, staff regularly seek professional counsel and guidance of legal, accounting/finance, human resource, marketing, and destination marketing industry professionals. Use of an attorney’s counsel to protect the Bureau’s legal interests in the past year includes seeking counsel on human resource and personnel matters, and for issues related to the property tax exemption of GoRockford’s 310 S. Winnebago St. property.

I am reporting compliance.

Prepared by: Leah Ticknor/John Groh



Governing Policy of the
GoRockford Board of
Directors



Policy 2.6 Monitoring Report, Emergency CEO Succession

Management Limitations

To: GoRockford Board of Directors
From: John Groh, President/CEO
RE: Internal Monitoring Report- Executive Limitations
Monitoring on Policy 2.6 – Emergency CEO Succession

I hereby present my monitoring report on your Executive Limitations Policy 2.6, “Emergency CEO Succession,” in accordance with the monitoring schedule set forth in Board policy. I certify that the information contained in this report is accurate for the annual period through September 2025.

Signed,



John Groh

September 22, 2025

POLICY 2.6 – EMERGENCY EXECUTIVE SUCCESSION

BROADEST POLICY PROVISION:

“The President/CEO will not operate without management succession planning processes to facilitate smooth and competent operation of the organization during key personnel transitions.”

CEO INTERPRETATION: (no changes since last report) I interpret this to mean that there will be established processes in place to ensure the organization can continue to operate normally in the event that any key leadership positions become vacant.

I interpret “key personnel” to be synonymous with our “leadership team” which includes our Executive Vice President, Vice President of Sales & Service and Vice President of Finance & Administration. “Transitions” for the purpose of this policy interpretation would include people leaving their positions of employment with GoRockford or having to take a family or medical leave lasting more than twelve weeks.

REPORT: GoRockford has established regular practices of communication, process implementation, professional development, and cross-training, which allow the organization to continue to function fully in the absence of and/or during the transitions of key positions.

As an example, the CEO and executive team members meet bi-weekly, both corporately and individually, to communicate key information regarding each department and GoRockford. Weekly all-staff meetings ensure each staff member is up to date on current key projects and activities, and are made accountable for all accounting processes. GoRockford has a strong commitment to professional development, offering regular opportunities for individuals and the team to grow in their positions and areas of expertise.

Where cross-training is not an option, contract services are available to ensure a seamless transition. For example, Keri Benhoff of Furst Consulting serves as GoRockford's outside HR contractor, assuring proper compliance with HR rules and regulations. Steve Andante, a local CPA, is available to GoRockford if a sudden vacancy were to occur in our financial management area.

I am reporting compliance.

2.6.1 “Operate without at least one other member of the executive/management team sufficiently familiar with board and chief executive issues and processes to take over with reasonable proficiency as an interim successor.”

CEO INTERPRETATION: (no changes since last report) There must be at least one other member of our executive/management team with the capability of filling in as an interim President/CEO, as may be designated by the Board of Directors if I became unavailable. This person would have the capability to guide and lead the operational organization, and to support and communicate with the Board, with the ability to fulfill Board expectations about operations (i.e., achieving and complying with the Board's Ends and Management Limitations policies).

REPORT: As of September 22, 2025, my executive leadership team includes:

- Kristen Paul, Executive Vice President
- Lindsay Arellano, Vice President of Sales & Service
- Joanne Nold, Vice President of Finance & Administration

At this time, Paul, Arellano, and Nold are sufficiently apprised of organizational priorities and practices, including Board and chief executive issues and processes, and would *consider* stepping into an interim role if requested. They each attend board meetings, regularly participate in executive-level training, and are versed in Policy Governance, including GoRockford's executive limitations and our budgeting processes. They are also aware of all significant issues and projects in which GoRockford is involved.

Should the board need to appoint an interim successor, the board will want to evaluate which member of our team is best suited to lead the organization based on their individual skills, experience, aptitude, and relationships. However, at the current time, the board should feel confident knowing there is at least one member of our executive/management team with the capability to fill in as an interim President/CEO if needed.

Further, in doing so, the Board should feel confident that the interim successor would have a well-rounded leadership team surrounding them.

I am reporting compliance.

2.6.2 “Fail to have in place a “key person” life insurance policy in the amount of at least \$500,000 with Rockford Area Convention & Visitors Bureau as the named beneficiary.”

CEO INTERPRETATION: I interpret this to mean that the CEO needs to be insured with a sufficient amount of life insurance, with GoRockford as the designated beneficiary, so as not to put the organization’s financial condition into jeopardy, in case of the CEO’s untimely death and loss of chief executive services.

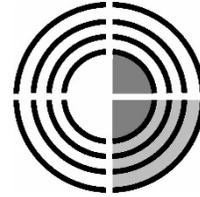
REPORT: A 20-year term Key Person Insurance policy, underwritten by Symetra Life Insurance Co., and naming GoRockford as the primary beneficiary, was issued for John Groh on February 18, 2022, for \$700,000. This policy was most recently renewed and paid for in February of 2025.

I am reporting compliance.

Prepared by: Leah Ticknor/John Groh



Governing Policy of
the GoRockford
Board of Directors



Policy 2.7 Monitoring Report, Compensation and Benefits

Management Limitations

To: GoRockford Board of Directors
From: John Groh, President/CEO
RE: Internal Monitoring Report- Executive Limitations
Monitoring on Policy 2.7 – Compensation and Benefits

I hereby present my monitoring report on your Executive Limitations Policy 2.7, “Compensation and Benefits,” in accordance with the monitoring schedule set forth in Board policy. I certify that the information contained in this report is true for the annual period through September 2025.

Signed,


John Groh
President/CEO

September 22, 2025

POLICY 2.7 – COMPENSATION AND BENEFITS BROADEST POLICY PROVISION:

“With respect to employment, compensation and benefits to employees, consultants, contract workers and volunteers, the President & CEO shall not cause or allow jeopardy to fiscal integrity or public image.”

CEO INTERPRETATION: (no changes since last report) I submit that, regarding employment, compensation, and benefits, the Board’s concerns and expectations regarding fiscal integrity and the Bureau’s public image are addressed by the subsequent provisions. My interpretations and reporting data are presented with the provisions below.

Accordingly, the President & CEO shall not:

2.7.1 “Change his or her own compensation and benefits.”

CEO INTERPRETATION: (no changes since last report) I interpret this to mean that I will not change or direct any employee or contractor to change my compensation (salary or any additional incentive pay) or benefits, except for changes that are consistent with the benefits program provided to all full-time employees. Benefits are defined as any monetary or non-monetary benefit that the GoRockford provides to the President/CEO, including, but not limited to, insurance, paid time off, transportation, telecommunication devices, and computer equipment used primarily for business at home. Any change in the compensation package for the CEO needs to be administered by the Board Chairman, with the authorization of the Board Governance Committee, per Governing Policy 4.8.3, Product #4.

REPORT: I have not changed my own compensation and benefits package or directed anyone else to change my compensation or benefits package.

The current compensation and benefits package for the President/CEO is consistent with terms outlined and approved by the Board Governance Committee on August 29, 2025.

I am reporting compliance.

2.7.2 “Promise or imply anything other than “at-will” employment.”

CEO INTERPRETATION: (no changes since last report) I interpret this to mean that at no time will GoRockford insinuate or promise any employee guaranteed employment or a permanent position with GoRockford. I interpret “at-will employment” to mean that either party is free to terminate the employment relationship at any time, with or without cause. As this is a Management Limitations policy, I interpret this policy to simply mean that I have no authority to offer guaranteed employment, and if there is a circumstance in which an employment contract is, in my estimation, appropriate, the Board must authorize such an agreement.

REPORT: I have not promised or implied permanent or guaranteed employment to employees, consultants, contract workers, or volunteers. Our personnel policies and all letters offering employment contain an employment “at will” policy. This means either the Bureau or the employee may terminate the employment relationship at any time and for any reason, with or without advance notice. All employees annually sign an acknowledgement of having received and reviewed these personnel policies.

I am reporting compliance.

2.7.3 “Establish current compensation and benefits which deviate materially from the geographic or professional market for the skills employed.”

CEO INTERPRETATION: (no changes since last report) I interpret this to mean that at no time will GoRockford compensate an employee or contractor an amount that is not comparable with other similar positions within the Midwest region and/or within the professional arena, which for purposes of this policy I interpret to mean not only other destination marketing organizations, but also similar positions in membership associations and/or the hospitality industry (e.g. sales positions). To be fiscally sound and yet have a reputation as a competitive employer, I interpret not “deviating materially” from the market to mean that we should target to have the total value of compensation and benefits be within + or – 20% of the median for comparable positions, with placement on that range based on years of experience, specific job descriptions, etc. If to be competitive I felt it important to compensate a senior staff member above that variance, my interpretation is that I should first bring this issue, along with rationale, to the attention of the Governance Committee.

REPORT: Based on review of comparative data, current compensation and benefits do not deviate materially from the geographic or professional market for the skills employed.

Current compensation and benefits are compared regularly with other convention & visitors bureaus using region, size, budget, number of employees and similar non-profit status for analysis. Specifically, we use Destination International's Compensation & Benefit Survey/Report as our data resource in our review.

We also examine and compare our compensation and benefits with those of other local non-profit organizations, government agencies, and hospitality-related businesses and associations. This data is gathered through readily available internet sources and through research/discussion with local human resource professionals and data sources.

We also annually review our sales incentive plan against industry data/reports, as well as the employee contribution percentages for the payment of health, dental, and vision insurance premiums.

I am reporting compliance.

2.7.4 “Pertaining to consultants and contract vendors, create obligations over a longer term than revenue can be safely projected, in no event longer than one year.”

CEO INTERPRETATION: I interpret this to mean that at no time will GoRockford commit its resources to a consultant or contract service vendor for a period beyond what we can project revenues, and no longer than one year. I interpret smaller contracts, e.g., those with a total expenditure commitment by GoRockford to be less than \$10,000 per year, to be a reasonable exception. Further, if a project or vendor requires a contract term greater than one year, there must be a reasonable out clause (e.g., 30 or 90 days).

REPORT:

- GoRockford and the City of Rockford entered into a new agreement for services on June 26, 2022, for a six-year term, beginning January 1, 2023, and running through December 31, 2028. The board approved this agreement on June 22, 2022.
- GoRockford entered into an agreement with Granicus (formerly Simpleview, Inc.) for a Customer Relationship Management and internet/cloud-based system (sales software/database program) July 1, 2024, for a three-year term. The agreement will expire on June 30, 2027. Total annual cost for license/use of this system is \$17,020.
- GoRockford entered into an agreement with Granicus (formerly Simpleview, Inc.) for an AudioEye Accessibility Platform on January 1, 2024, for a two-year term. The platform ensures all users can easily access website content. The agreement expires on December 31, 2026. The annual licensing fee is \$8,800.
- GoRockford renewed its agreement with Granicus (formerly Simpleview, Inc.) for Content Management Software (CMS) licensing on July 1, 2025, for a three-year term. The CMS is the “backend” database and systems that powers our website. The agreement expires June 30, 2028. The annual licensing fee is \$31,400.
- GoRockford renewed its agreement with Granicus (formerly Simpleview, Inc.) for Search Engine Optimization on July 1, 2025, for a two-year term. The service enhances our website’s visibility and ranking on search engines. The agreement expires on June 30, 2027. The annual cost for SEO engagement is \$26,250.
- GoRockford entered into a multi-year agreement with World Triathlon Corporation (WTC) in May, 2024 to hold IRONMAN 70.3 Rockford in June 2025, 2026 and 2027. Payments of \$25,000 to WTC are due annually by May 1, as well as providing support services outlined in the agreement. Expenses for this event will be funded by the State of Illinois DCEO Tourism Incentive grant each year.

No other obligations to consultants or contract vendors have been created for a term longer than revenue can be safely projected and not longer than one year, except as described above.

I am reporting compliance.

2.7.5 “Establish or change retirement benefits so as to cause situations that are unpredictable for the organization or inequitable for the employee.”

CEO INTERPRETATION: (no changes since last report) I interpret this policy to mean that while, per provision #2.7.3 above, I have authority to establish certain benefit programs if consistent and competitive with the marketplace, I may not enter into or revise such benefits if the consequence to GoRockford would be either unknown in advance or not equitable among affected employees. Our 401(k)-retirement plan is a “defined contribution” plan, which has legal stipulations regarding it being applied equitably among participants.

REPORT: Our 401(k) plan is administered by American Chamber of Commerce Executives in accordance with government guidelines and standard business practices. Full-time employees may make voluntary contributions after six months of service. After six months of service, GoRockford contributes 2% of gross salary and matches employee contributions up to 4% of the gross wage, which is predictable and included in our budget forecasting. Our plan has not incurred unfunded liabilities.

I am reporting compliance.

Prepared by: John Groh & Joanne Nold

**INCIDENTAL
INFORMATION**

Made for Rockford Welcomes Newcomers at Third Community Mixer

FOR IMMEDIATE RELEASE

July 7, 2025

What: Made for Rockford will host its third **New Resident Mixer**, bringing together over **150 people** who've recently made Rockford and Winnebago County their home. The event is part of an ongoing effort to help newcomers build genuine connections, explore local culture, and feel at home more quickly.

When: **Tuesday, July 8, 2025, 5:30 - 8 p.m.**

Where: Anderson Japanese Gardens, 318 Spring Creek Rd, Rockford, IL 61107
(The mixer will coincide with the Tuesday Evening in the Gardens concert event.)

Why: "We've seen how powerful these mixers can be. When people start forming real connections and experiencing what makes Rockford special, they're much more likely to stay," said **Whitney Martin, Made for Rockford Program Director**. "It's about showing up, feeling welcomed, and realizing you're already part of a community."

This is the first outdoor mixer in the Made for Rockford program and has over 150 people registered. Previous mixers were held at The Top Rooftop Bar & Lounge at Embassy Suites and Lucha Cantina.

Who: Interviews with 'Go Team members, new residents, and Rockford Mayor Tom McNamara are available upon request.

Media/Interview Inquiries: **Whitney Martin, Made for Rockford Program Director**, at wmartin@gorockford.com

About: GoRockford, formerly the Rockford Area Convention & Visitors Bureau, is responsible for promoting the Rockford region as an attractive travel destination and enhancing its public image as a dynamic place to live and work. Through the impact of travel, GoRockford strengthens the economic position of the region and provides opportunities for people in our communities. www.gorockford.com

Made for Rockford, a program of GoRockford, is a talent and resident attraction initiative designed to highlight the city as an ideal place to live and work. Supported by the City of Rockford, the State of Illinois, and private sector partners, the program seeks to grow the region's population, assist employers in recruiting talent, and connect new residents with local resources and community networks. Learn more at madeforrockford.com.

###

Kristen Paul Earns Industry's Top Certification; GoRockford Announces Promotions and New Hires

FOR IMMEDIATE RELEASE

July 10, 2025

Rockford, IL — GoRockford is proud to announce that **Kristen Paul**, Executive Vice President, has earned the **Certified Destination Management Executive (CDME)** designation from **Destinations International**—the highest individual certification available in the tourism marketing and management industry. The designation was recognized during Destinations International's **annual conference in Chicago** this week.

The CDME program is a rigorous educational and professional development program tailored for senior leaders in destination marketing and management. It equips participants to apply strategic leadership, develop forward-thinking initiatives, and enhance organizational productivity. Certification requirements include four core and two elective courses, applied research papers, and a comprehensive three-part exam. Designation holders must also complete continuing education every four years to maintain the credential.

“Kristen’s achievement of the CDME designation reflects her deep commitment to professional excellence and her dedication to the Rockford region,” said **John Groh**, **GoRockford President/CEO**. “She continues to be an inspiring leader and advocate for our community, and this certification only strengthens her already substantial impact on our destination.”

Kristen has served as **Executive Vice President** of GoRockford since 2023, overseeing the **marketing and destination development teams**. In this role, she also serves as a strategic advisor to staff and the GoRockford Charitable Foundation board, leads fund development efforts, and acts as a spokesperson for the organization while cultivating community and stakeholder relationships. She directs many of GoRockford’s most visible and celebrated initiatives, including **Stroll on State**, **CRE8IV: transformational ART**, and **Forest City Beautiful**. Kristen also played a key role in GoRockford’s **recent rebranding**, the launch of a **new website**, and the production of an **updated visitor guide**—all designed to more effectively promote the region and enhance the visitor experience.

Since joining GoRockford in 2016 as **Executive Assistant to the President/CEO**, Kristen has steadily advanced through leadership roles. She became **Operations Manager** of the Destination Development Department in 2018, was promoted to **Director** in 2020, **Vice President** of Destination Development in 2022, and to **Executive Vice President** in 2023. She was named one of the **Twenty People You Should Know** by the **Greater Rockford Chamber of Commerce** in 2024. Kristen holds a **bachelor’s degree from Wright State University** and spent 10 years in Chicago’s hospitality industry before joining GoRockford.

– MORE –

NEWS RELEASE

GOROCKFORD/STAFF ANNOUNCEMENT/PAGE 2 OF 2

GOROCKFORD

Rockford Area Convention & Visitors Bureau

In addition to Kristen's professional milestone, GoRockford is proud to announce several staffing updates that reflect the organization's continued investment in team development and regional storytelling:

- **Chenaire Barmore** has been promoted to **Communications Manager**. Since joining GoRockford in 2022, Chenaire has brought creativity and community insight to the marketing team. Previously serving as Community Engagement Coordinator, he now leads communications efforts, including management of the **events calendar**, **website updates**, and initiatives focused on **highlighting local businesses** and **building community partner relationships**. Chenaire graduated from **Northern Illinois University**.
- **Amanda August** has been promoted to **Social Media and Communications Specialist**, leading efforts to promote the region through strategic digital content. Amanda's promotion reflects her creativity, strategic thinking, and commitment to growing GoRockford's online presence. As a key member of the marketing team, she continues to develop engaging content, manage social media campaigns, and collaborate with partners to elevate the Rockford region. Amanda August graduated from **North Central College** and serves on the **Rockford Symphony Orchestra** Board of Directors.
- **Miranda Brook** has been hired as **Customer Experience Coordinator** following a three-month internship with GoRockford during the summer of 2024. In her role, she helps operate and grow the **GoRockford Store** and serves as the **first point of contact** for in-person visitors and phone and digital inquiries. As part of the marketing team, Miranda contributes frequently to the GoRockford blog, sharing her knowledge and enthusiasm for the region with visitors. Miranda graduated from **Eastern Illinois University**.
- **Leah Ticknor** joins GoRockford as **Office Manager & Executive Assistant**. With a strong background in administrative leadership and support, Leah will play a vital role in supporting organizational staff and board leadership. With work experience including administrative leadership at Bethesda Church, office management at Heyl Royster law firm, and store management and human resources at Target Corporation, Leah will assist in advancing strategic initiatives, including those identified in the Thrive 2035 Master Plan. Leah graduated from **Western Illinois University**.

These team updates, alongside Kristen's CDME achievement, demonstrate GoRockford's commitment to nurturing emerging talent, recognizing internal growth, and strengthening its capacity to position the Rockford region as a thriving and welcoming destination.

Learn more about the CDME designation: <https://destinationsinternational.org/cdme>

About: GoRockford is the official destination marketing and management organization for Rockford and Winnebago County, responsible for promoting the Rockford region as an attractive travel destination and enhancing its public image as a dynamic place to live and work. Through the impact of travel, GoRockford strengthens the regional economy and provides opportunities for people in our communities. www.gorockford.com

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FOR MORE INFORMATION: Elizabeth Falls, GoRockford Marketing Manager, 815.708.0089, efalls@gorockford.com

Chicago Bears NFL FLAG Regional Tournament Grabs the Flag in Rockford

First-time Tournament Set to Generate \$467,509 in Economic Impact

FOR IMMEDIATE RELEASE

September 4, 2025

ROCKFORD, IL —GoRockford and the Rockford Park District are excited to announce that the **Chicago Bears NFL FLAG Regional Tournament** will make its debut in Rockford on Saturday, **October 25, 2025**, at the new **Clarence Hicks Sports Complex** (2004 Ogilby Road, Rockford).

This is the first tournament to be held at the expanded Clarence Hicks Sports Complex, welcoming over 1,000 players, coaches, and fans to Rockford. The tournament is expected to generate an estimated economic impact of **\$467,509 for the local community**.

Hosted by NFL Flag, this invite-only competition is expected to bring 50 teams from across the Midwest, including Illinois, Wisconsin, Michigan, Iowa, and others. Boys' and girls' teams will compete across **11 divisions**, with ages ranging from **8U–14U for boys** and **10U through high school for girls**.

“INSERT QUOTE FROM LAMONT JONES, highlighting the excitement of hosting the first tournament at Clarence Hicks Sports Complex.”

“INSERT QUOTE FROM GUS, connecting the significance of the event to Rockford’s growing role as a regional sports destination.”

This year marks both the **first time the event has been held in Rockford** and the **second annual edition** of the Bears' regional competition. Champions from Rockford will earn a spot in the **prestigious NFL FLAG Summer Championships in July 2026**.

Flag football continues to grow at an unprecedented pace and will officially make its debut at the 2028 Olympic Games. It also recently became an IHSA (Illinois High School Association) sanctioned sport.

EVENT DETAILS Chicago Bears NFL FLAG Regional Tournament

Date: Saturday Oct. 25

Games start at 9 a.m., with championship games in the afternoon, and the event concludes around 5 p.m.

Location: Clarence Hicks Sports Complex 2004 Ogilby Road Rockford

Admission: Free; Team Registration \$399 (closes on September 29)

<https://nfflag.com/events/bears>

Interviews/Media Inquiries: Lamont Jones, General Manager, Rockford Park District, Clarence Hicks Sports Complex, 815.494.9415, LamontJones@rockfordparkdistrict.org

-MORE-

GoRockford News Release/Flag Football Page 2 of 2

About: GoRockford is responsible for promoting the Rockford region as an attractive travel destination and enhancing its public image as a dynamic place to live and work. Through the impact of travel, GoRockford strengthens the economic position of the region and provides opportunities for people in our communities. www.gorockford.com

About the Rockford Park District: The Rockford Park District improves the quality of life for citizens by providing a vibrant, inclusive, and relevant park system that increases property values, stimulates economic development, creates economic impact, increases positive outcomes for youth, and improves our community's health. A vibrant and relevant park system also protects the environment, employs hundreds of area teens, and brings our diverse community together in unity, through the common love of play.

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Contact: Kara Davis, GoRockford Senior Sales Manager, 815.963.8111, kdavis@gorockford.com



Rockford Selected to Host 2026 USA Ultimate Division I College Championships

Championship Estimated to Bring in \$750,754 in Economic Impact

FOR IMMEDIATE RELEASE

September 19, 2025

ROCKFORD, IL — GoRockford and Rockford Park District are pleased to announce the Rockford region has been selected as the host city for the **2026 USA Ultimate Division I College Championships**, one of the premier events in the sport of ultimate.

The tournament will take place **May 22–25, 2026** at the **Mercyhealth Sportscore Two** (8800 E Riverside Blvd, Loves Park). The tournament is estimated to bring **\$750,752 in economic impact** and will include 40 teams, bringing in approximately 1,200 athletes, coaches, and fans for four days of world-class competition.

The USA Ultimate College Championships mark the culmination of the college ultimate season. More than 600 colleges and universities from across North America compete for a spot in the event, with only 72 teams earning invitations to vie for four national titles.

“We are absolutely thrilled to welcome the Division I College Championships to our community,” **said Kara Davis, Senior Sales Manager at Go Rockford.** “Bringing an event of this caliber to our region is not just a win for sports – it’s a celebration of teamwork, passion, and the vibrant energy that collegiate athletics brings. We are honored to host some of the most talented young athletes in the nation, and I can’t wait for our local fans, families, and businesses to experience the excitement and camaraderie that ultimate fosters.”

“The Rockford Park District is honored to host next year’s College Nationals and welcome athletes from across the country to our community. Our world-class facilities played a key role in securing this major sports tourism event, and we look forward to showcasing Mercyhealth Sportscore Two as a premier destination for competition, excellence, and play,” **said Louis Mateus, General Manager of the Mercyhealth Sportscore Complexes.**

Rockford has a strong history with the sport, having previously hosted the Division III College Championships in 2015 and 2018, as well as the USA Ultimate Club National Championships in 2016. The upcoming 2026 tournament marks just the second time in history that the Division I Championships will be held in Illinois; Champaign-Urbana last hosted in 1995.

-MORE-

GoRockford News Release/USA Ultimate Page 2 of 2

“USA Ultimate is excited to bring the College Championships to Rockford next spring and showcase our unique sport to current and future fans of ultimate,” **said Byron Hicks, Senior Events Manager USA Ultimate.** “Rockford has a long history of hosting championship-level ultimate tournaments with a supportive and enthusiastic community, world-class facilities and a geographic location that is convenient to several major fan bases throughout the midwest. The ultimate community – including more than a thousand competing student-athletes, their families, volunteers and fans – will surely have a thrilling and memorable experience as we feature one ultimate’s premier events.”

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