



## PEORIA CIVIC CENTER AUTHORITY – FINANCE COMMITTEE

January 25, 2022 at 11:30AM – Regular Meeting No. 4

### MINUTES

Chairman Ross called the regular meeting of the Finance Committee of the Peoria Civic Center Authority to order at 11:31 a.m., Tuesday, January 25, 2022 at the Peoria Civic Center via video, conference call, and in person.

**Present:**

**Chairman Karrie Ross**

**Commissioner Richard Semonis**

**Commissioner Robert Manning**

**Commissioner Kyle Cratty**

General Manager Rik Edgar

Director of Finance Mindi Baumann

Director of Operations Will Kenney

Director of Sales and Marketing Beau Sutherland

PCC Booking Coordinator Ashley Clayton

PCC Accounting Staff Dawn Holly

Legal Counsel Robert Gates

Adam Pulley - CliftonLarsonAllen

Brian Mateas - CliftonLarsonAllen

Chairman Ross requested that roll call be taken, Quorum present.

**Motion of Unanimous Consent to proceed with the Finance Committee meeting by automated attendance:**

Passed with no objection.

**Regular Business:**

**CLA Audit Report**

Adam Pulley from CliftonLarsonAllen presented the fiscal year 2021 audit. His firm issued a clean audit with an unmodified opinion.

**CLA Audit Report Discussion**

Commissioner Manning asked about our custodial risk. Chairman Ross asked about the grant money being collateralized and if the Finance Committee has a policy on investments. Legal Counsel Robert Gates stated he would check to see if the Finance

Committee has an investment policy. Commissioner Cratty stated he could provide an example from the city.

### **November 2021 and December 2021 Financial Statements**

Director of Finance Mindi Baumann reviewed the November 2021 and December 2021 Financial Statements. In November we had 24 event days with an attendance of 37,804. Total Event Income was \$100,633. Successful events included Jurassic Quest, REO Speedwagon, Nate Bargatze, Varsity Spirit, and Beautiful. Ticket Rebates for the month were up \$16,822. Adjusted Gross Income for the month is up \$31,549 Actual vs Budget. Net salaries for the month were down and \$253,546 was moved to SVOG. Most expenses continue to be down. Operating Expenses were up due to the rink chiller repair. Utilities were down this month and \$55,833 was moved to SVOG. Net Income for the month of November was up \$178,310 Actual vs Budget. Total expenses moved to SVOG for the month of November were \$427,395.

In December we had 26 event days with an attendance of 25,600. Total Event Income was \$208,291. Successful events included Lindsey Stirling, The Nutcracker, and the Farm Show. Ticket Rebates were up \$9,973 compared to budget. Convention Services were up \$22,422 compared to budget. Adjusted Gross Income for December was up \$168,458 Actual vs Budget. Net salaries for the month were down \$11,581. Contracted Services were up this month. A new contract was signed with Heart Technologies. Operational Supplies were up this month due to the purchase of water softener salt. Utilities were down \$35,473 and \$55,474 was moved to SVOG. Total expenses moved to SVOG for the month of December were \$502,568. Net Income for the month of December was up \$299,905 Actual vs Budget.

General Manager Rik Edgar stated the two shows that stood out with prepaid ticket sales were Jurassic Quest and The Nutcracker. Jurassic Quest prepaid tickets were up 30-35% from previous events. The Nutcracker went from under 40% of tickets being purchased on-line in 2019 to over 75% in 2021.

### **Consent Agenda Items:**

- 1. Minutes from the December 7, 2021 Finance Committee Meeting**
- 2. Recommendation to submit Financial Reports to PCCA**
- 3. Recommendation to submit CLA Audit Report to PCCA**

### **Motion to Approve Consent Agenda Items as presented:**

Moved: Commissioner Manning. Seconded: Commissioner Cratty. Passed unanimously by roll call vote.

**Discussion/Informational Items:**

**1. Director and Officer Business Insurance**

Director of Finance Mindi Baumann received policy information from John Kovach with Amicus Insurance Services, LLC this morning. Commissioner Semonis will be reviewing this information. Mr. Kovach is still working on the cyber liability information.

**2. Rates Increase**

This item was moved because no action needed to be taken. General Manager Rik Edgar discussed flexible parking rates, flexible facility fees, and revised rental rates.

**3. HRA**

Commissioner Cratty stated he would get a reforecast of the HRA from the City.

**Action Items:**

**None**

**Adjournment:**

Chairman Ross requested a motion to adjourn.

**Motion to Adjourn:**

Moved: Commissioner Manning. Seconded: Commissioner Cratty. Passed unanimously by voice vote.

Meeting adjourned at 12:13 p.m.