

## FINANCE COMMITTEE MEETING MINUTES

February 21, 2017

11:30 AM - 2<sup>nd</sup> floor conference room – Peoria Civic Center

PRESENT:	ROBERT MANNING	PEORIA CIVIC CENTER AUTHORITY
	PAUL DIGIALLONARDO	PEORIA CIVIC CENTER AUTHORITY
	JIM LYNCH	PEORIA CIVIC CENTER AUTHORITY
	JIM SCROGGINS	CITY OF PEORIA
	ANNE CLAYTON	PEORIA CIVIC CENTER
	DANETTE SNOPEK	PEORIA CIVIC CENTER
	DAWN HOLLY	PEORIA CIVIC CENTER
	ANDREW VANDEWEGHE	PEORIA CIVIC CENTER
	WILL KENNEY	PEORIA CIVIC CENTER
	JESSICA MCMULLIN	PEORIA CIVIC CENTER
	BEAU SUTHERLAND	PEORIA CIVIC CENTER
	RICH MACKEIGAN	SMG CORPORATE

### **Call to Order**

The meeting was called to order by Paul DiGiallonardo at 11:35 am.

### **Finance Meeting Minutes**

Robert Manning made a motion to approve the minutes from the November 29, 2016 meeting. It was seconded by Jim Scroggins. The motion was passed unanimously.

### **New Business –**

#### **January 2017 Financial Statements**

Danette Snopek reported 119 event days versus a budget of 112. Event income is under budget by \$90,643 and indirect expenses under by \$25,292. This resulted in operating income being \$65,776 under budget for the month. In the Convention Center, the Ignite Church services budgeted in the assemblies category from January through August will not occur as they have found a permanent church home. Fourteen banquets occurred versus a budget of seventeen and ten meetings occurred compared to nine budgeted. PNC Winterfest resulted in the following increases versus last year: 14 event days, 612 attendees, and \$6,400 in net income. In the arena the Globetrotters attendance was down 1,500 versus budget. Three Rivermen games occurred compared to a budget of five and four Bradley games versus five due to timing. In the theater the two Cinderella Broadway performances exceeded expectations. Advertising is just slightly under budget. Wages/benefits, insurance expense, and electricity are under budget for the month while repairs/maintenance are over

budget. The HRA to the Peoria Civic Center is over budget this month by \$65,667. The year to date reprojected operating loss is \$430,223 compared to a budget of \$436,304. Two of the Rivermen games that were cancelled have been rescheduled. Robert Manning requested a breakdown of the PNC Winterfest financials at the March Finance Committee Meeting. Beau reported that there were a lot more private events associated with PNC Winterfest this year. Anne Clayton acknowledged the good job that Will Kenney and Beau Sutherland did on PNC Winterfest. Robert Manning asked if the drainage issues were improved this year and Will reported in the affirmative.

#### **Convention Center Sales/Marketing Travel Plan**

Jessica McMullin presented the request of \$37,243 from the Joint Marketing Fund. She discussed the leads that they have already received from some of the events. She also showed the Finance Committee the marketing display that was created for these events. The accounting procedures for the Joint Marketing Fund were also discussed. A motion was made by Robert Manning to approve the Convention Center Sales/Marketing Travel Plan as presented. It was seconded by Jim Lynch. The motion was passed unanimously.

#### **Johnson Controls – Maintenance Agreement**

Johnson Controls provides the maintenance on the chillers. A 3 year contract was presented. The cost for Year 1 is \$14,784, Year 2 is \$15,523, and Year 3 is \$16,299. Jim Scroggins made a motion to accept this maintenance agreement as presented. It was seconded by Jim Lynch. The motion was passed unanimously.

#### **HRA Funding Requests**

There were no HRA Funding Requests this month.

#### **Other Business –**

#### **Upcoming Events**

Jessica McMullin talked about the events that she is currently working on. Robert Manning asked if there was anything new on concerts. Anne Clayton reported that they are still working on a couple of smaller arena concerts. Rich MacKeigan stated that SMG works with

many promoters. Anne Clayton reported that there was a walk up of 1,000 people for the Xtreme International Ice Racing event.

### **Brewers Contract**

The Brewers contract is up in September. Beau Sutherland and Anne Clayton are currently working on the renewal proposal.

### **Adjournment**

Robert Manning made a motion to adjourn the meeting at 12:09 pm. It was seconded by Paul DiGiallonardo. The motion was passed unanimously.