

FINANCE COMMITTEE MEETING MINUTES

February 23, 2016

11:30 AM - 2nd floor conference room – Peoria Civic Center

PRESENT:	PAUL DIGIALLONARDO	PEORIA CIVIC CENTER AUTHORITY
	PRATIMA GANDHI	PEORIA CIVIC CENTER AUTHORITY
	ROBERT MANNING	PEORIA CIVIC CENTER AUTHORITY
	JIM SCROGGINS	CITY OF PEORIA
	ANNE CLAYTON	PEORIA CIVIC CENTER
	ADAM SMITH	PEORIA CIVIC CENTER
	JO STOWELL	PEORIA CIVIC CENTER
	BEAU SUTHERLAND	PEORIA CIVIC CENTER
	ANDREW VANDEWEGHE	PEORIA CIVIC CENTER
	DAWN HOLLY	PEORIA CIVIC CENTER

Call to Order

The meeting was called to order by Paul Digiallonardo at 11:30am.

Finance Meeting Minutes

Pratima Gandhi made a motion to approve the minutes from the January 26th 2016 finance meeting. It was seconded by Robert Manning. The motion was passed unanimously.

January 2016 FINANCIALS

Anne Clayton reported that January was a busy month. Event income exceeded budget by \$48,000 for the month. The Convention Center exceeded budget due to two unbudgeted large meetings that did well. In the Arena, the Globetrotters continued to be strong and their attendance exceeded budget. There were 6 Rivermen games budgeted, but 5 occurred. Average Rivermen attendance was up by 400 people per game for the month. There were 4 Bradley games budgeted in January, but 5 occurred. Average Bradley attendance was up by 200 people per game for the month. In the Theater, the American English concert was a success. We had one entertainment event that was budgeted, but did not occur. Indirect expenses were down \$31,000 for the month. Robert Manning asked about advertising being under budget for the year. Beau Sutherland stated that for the year advertising is tracking to be on budget. Winterfest was close to breakeven this year. Labor expenses came in over budget for the event. All of the signage space around the rink was sold. Next year there will be different sponsorship opportunities for this event. The FY16 reprojected operating loss is \$200,000 over budget at this point. This number includes salary

savings for the position changes that have taken place this year. Anne discussed the ticket sales for some of the upcoming events. Robert Manning asked about BTS and group sales. We have an event dropping into April that will have the opportunity for group sales. Andrew Vandeweghe discussed the Savor sales at the Luke Bryan concert.

Other

Bradley – Bradley is currently reviewing their new contract.

Director of Finance - The Director of Finance position is still open. Anne Clayton is conducting interviews at this time.

Adjournment

Robert Manning made a motion to adjourn the meeting at 11:57am. It was seconded by Pratima Gandhi. The motion was passed unanimously.