

## FINANCE COMMITTEE MEETING MINUTES

March 22, 2016

11:30 AM - 2<sup>nd</sup> 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
	MARK WRIGHT	PEORIA CIVIC CENTER AUTHORITY
	ANNE CLAYTON	PEORIA CIVIC CENTER
	ADAM SMITH	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 11:33am.

### **Finance Meeting Minutes**

There was a revision made to the February 23, 2016 minutes. The motion to adjourn was seconded by Pratima Gandhi, not Paul DiGiallonardo as it was originally reported. Robert Manning made a motion to approve the revised minutes. It was seconded by Mark Wright. The motion was passed unanimously.

### **February 2016 FINANCIALS**

Anne Clayton reported that February was a good month. There were 68 event days versus a budget of 73. Event income was over budget by \$25,000 and indirect expenses were down \$42,000. Anne Clayton reported that we have been making up ground over the past couple of months. The reprojected operating loss was \$919,000 in December, \$907,000 in January, and improved to \$819,000 in February. The convention center did well with banquets, the Spring Home Show, and a convention. In the Arena, the Luke Bryan concert was a big success. WWE was budgeted in February but will happen in May. Disney Live was budgeted in February but cancelled their entire tour. The Rivermen had five games versus a budget of six due to timing and Bradley was under budget. The Theater had a sellout for The Price is Right. Seinfeld was budgeted in February, but will have two shows in March.

Anne Clayton then discussed some of the upcoming events and how they are expected to perform. There was a discussion about the layout of the theater. Anne Clayton reported that staff is working hard to keep pushing the operating loss down. There was also a discussion about the HRA funds and TRF.

### **New Business**

The Civic Center is exploring their options as to what can be done with the space that was used for PNC Winterfest last year. There are four different architectural firms that have submitted ideas for the space. The Capital Committee will be meeting on Monday, March 28, 2016 to regroup.

Director of Booking – Adam Smith who currently holds this position has resigned and his last day will be Thursday, March 31<sup>st</sup>.

### **Adjournment**

Robert Manning made a motion to adjourn the meeting at 12:20pm. It was seconded by Mark Wright. The motion was passed unanimously.