



## PEORIA CIVIC CENTER AUTHORITY – FINANCE COMMITTEE

**April 25, 2023 at 11:30AM – Regular Meeting No. 7**

### **MINUTES**

Chairman Ross called the regular meeting of the Finance Committee of the Peoria Civic Center Authority to order at 11:32 a.m., Tuesday, April 25, 2023 at the Peoria Civic Center, 201 SW Jefferson Ave in Peoria, Illinois in the Lexus Clubroom via video, conference call, and in person.

#### **Present:**

**Chairman Karrie Ross**

**Commissioner Richard Semonis**

**Commissioner Lon Lyons**

**Commissioner Kyle Cratty**

PCCA Chair Yvonne Greer-Batton

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 Specialist Dawn Holly

Legal Counsel Robert Gates

Commissioner 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:**

##### **March 2023 Financial Statements**

Director of Finance Mindi Baumann reviewed the March 2023 Financial Statements. In March we had 24 event days with an attendance of 38,076. We had zero grant funded events. Successful events included Synchronized Skating, Bert Kreischer, Whiskey City Demo Derby, Greater Peoria Sports Hall of Fame Banquet, and U of I Pesticide Meeting. Ticket Rebates and Parking continue to exceed budgeted expectations. Adjusted Gross Income was up \$104,071 Actual vs Budget. Net Salaries & Benefits Expenses were down due to the five open positions. Repairs and Maintenance was up

due to Overhead Door repair. Operational Supplies were up this month due to the purchase of garbage cans and medical staff uniforms. HRA was not received before the month was closed. Net Income was up \$94,960 Actual vs Budget. The cash balance as of April 22, 2023 was just over \$4 million dollars.

Commissioner Semonis asked about the status of some of the outstanding A/R accounts. Director of Finance Mindi Baumann explained which items we have received payment for to date and that we have one item that we will have to write off in April. Chairman Ross asked about bringing the nursing staff in house. Each nurse carries their own liability insurance, and the committee is requesting that we get copies of that insurance for their files.

Staff is continuing to work to fill the open positions. A new F&B Accounting Coordinator position has been filled and the person will start on Monday, May 8<sup>th</sup>.

### **Consent Agenda Items:**

- 1. Finance Committee Minutes from March 21, 2023**
- 2. Recommendation to submit Financial Report to PCCA**

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

Moved: Commissioner Semonis. Seconded: Commissioner Lyons. Passed unanimously by roll call vote.

### **Discussion/Informational Items:**

#### **1. Naming Rights RFP**

Commissioner Lyons stated he would like to help with the research. Director of Sales and Marketing Beau Sutherland will send Commissioner Lyons information.

#### **2. SAVOR – Cash Handling**

Director of Finance Mindi Baumann informed the committee that we no longer have cash in that vault. Staff will be meeting with Liquid Concessions about going cashless, hopefully before the Thomas Rhett concert.

#### **3. Audience Building Fund**

PCCA Chairman Yvonne Greer-Batton has sent an e-mail to DCEO regarding this new grant. The money awarded is not the maximum amount available from that grant. It is possible that additional grant funds could be available. If necessary, we can apply for a term extension past June 30, 2023. A committee will need to be created to determine which events will get funds from this grant. A policy will need to be created for the DCEO Audience Building Fund.

#### **4. DCEO Grant Implementation, Amendments and Capital Priorities**

Director of Operations Will Kenny updated the committee on the DCEO Projects. All projects are moving forward. The Arena & Theater Roof are underway. The Arena Seating will begin the second week of September and finish in October. The Cooling Towers have been started using a limited load. This was necessary because when the old cooling tower was started, it failed. The theater has been busy with events. Contractors are working well with us.

Chairman Ross asked about the DCEO funding payments. Director of Operations Will Kenney reported the 1<sup>st</sup> quarter report has been submitted for design costs. Payment is expected to take about a month. A BPE Plan needs to be in place before funds can be released for the projects. Commissioner Semonis stated that both roofing contractors will be here all summer. General Manager Rik Edgar stated that days have been blocked out at the beginning of the season to install the seating. They are looking at next summer for the shutdown of the arena.

Legal Counsel Robert Gates updated the Finance Committee on the Draft of the Tax Exemption Certificate and Agreement for the General Obligation Bonds. This will be presented at the next PCCA meeting. Commissioner Cratty will be working to close on the bonds by late May 2023. Commissioner Cratty informed the Finance Committee that annually there will be a review to confirm the bonds still qualify as tax exempt.

### **Action Items:**

#### **1. Contract Renewals / Updates**

No action needed.

#### **2. Request for Disposal of Equipment – April 25, 2023 Memo**

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

#### **3. 2024, 2025, & 2026 Summit Volleyball Tournament Grant Request**

The grant request is for \$9,500 annually. The grant money would be used for Facility Rental.

#### **Motion to Approve the 2024, 2025, & 2026 Summit Volleyball Grant Request:**

Moved: Commissioner Semonis. Seconded: Commissioner Lyons. Passed unanimously by roll call vote.

#### **4. November 2023 & February 2024 Varsity Spirit Athletic – Peoria Grant Request**

The grant request is for \$4,000 per event. The grant money would be used for Facility Rental.

#### **Motion to Approve the November 2023 & February 2024 Varsity Spirit Athletic – Peoria Grant Request:**

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

### **Executive Session:**

There was no need for an Executive Session.

### **Adjournment:**

Commissioner Ross requested a motion to adjourn.

**Motion to Adjourn Meeting:**

Moved: Commissioner Semonis. Seconded: Commissioner Lyons. Passed with no objection.

Meeting adjourned at 12:31 p.m.