

FINANCE COMMITTEE MEETING MINUTES

April 26, 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
	MARK WRIGHT	PEORIA CIVIC CENTER AUTHORITY
	ANNE CLAYTON	PEORIA CIVIC CENTER
	DANETTE SNOPEK	PEORIA CIVIC CENTER
	JO STOWELL	PEORIA CIVIC CENTER
	BEAU SUTHERLAND	PEORIA CIVIC CENTER
	ANDREW VANDEWEGHE	PEORIA CIVIC CENTER
	CJ GODDARD	PEORIA CIVIC CENTER
	STEPHEN HEFLER	PEORIA CIVIC CENTER
	MEGAN PEDIGO	PEORIA CIVIC CENTER
	JENNY WINNE	PEORIA CIVIC CENTER

Call to Order

The meeting was called to order by Paul DiGiallonardo at 11:33am.

Finance Meeting Minutes

Robert Manning made a motion to approve the minutes from the March 22, 2016 finance meeting. It was seconded by Pratima Gandhi. The motion was passed unanimously.

Other Business

Anne Clayton moved to discuss Other Business first due to Stephen Hefler, Megan Pedigo and Jenny Winne attending the meeting. Stephen Hefler discussed the process of VIP ticket sales and promotor holds for ticketed events. Megan Pedigo and Jenny Winne discussed the process of group sales and the revitalization of the GTC Club.

March 2016 FINANCIALS

Anne Clayton reported that March was a difficult month. There were 66 event days versus a budget of 65 and event income was under budget by \$136,000. The Convention Center continues to meet or exceed budget. There were two big concerts budgeted that didn't take place and IHSA attendance was down compared to the last few years. However, Barry Manilow and Winter Jam exceeded expectations in the Arena. The Theater was successful with two sold out shows of Jerry Seinfeld, an almost sold out show of Peppa Pig, and Get The Led Out and Celtic Woman exceeded budget. However, Star Trek and Bullets Over Broadway did not meet budgeted expectations. The reprojected operating loss was \$907,000 in

January, \$819,000 in February, and worsened to \$854,000 in March due to the cancelation of TruSports Volleyfest. Anne then discussed the future contracts with TruSports. Robert Manning requested clarification on why indirect expenses were over budget, specifically electricity. Anne explained that it is a difficult expense to budget and that there have been 473 event days year-to-date compared to 422 last year. Anne Clayton and Jo Stowell reported how well April events are going and that April and May are on track to exceed budgeted expectations. Anne had also reported that there are pre-parties that have been added to some of the ticketed events in May.

New Business

PACVB – The PACVB was discussed as well as the hotel availability for upcoming events.

Bradley - Paul DiGiallonardo reported that Bradley University complimented on how well the basketball season had went.

Rivermen - There was also a discussion on the Rivermen playoff schedule.

Adjournment

Robert Manning made a motion to adjourn the meeting at 12:36pm. It was seconded by Pratima Gandhi. The motion was passed unanimously.