

FINANCE COMMITTEE MEETING MINUTES

May 24, 2016

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

PRESENT:	MARK WRIGHT	PEORIA CIVIC CENTER AUTHORITY
	PRATIMA GANDHI	PEORIA CIVIC CENTER AUTHORITY – Arrived at 11:47am.
	ROBERT MANNING	PEORIA CIVIC CENTER AUTHORITY
	JIM SCROGGINS	CIVIC OF PEORIA
	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
	WILL KENNEY	PEORIA CIVIC CENTER
	DAWN HOLLY	PEORIA CIVIC CENTER

Call to Order

The meeting was called to order by Mark Wright at 11:33am.

Finance Meeting Minutes

Robert Manning made a motion to approve the minutes from the April 26, 2016 finance meeting. It was seconded by Jim Scroggins. The motion was passed unanimously.

April 2016 FINANCIALS

Danette Snopek reported that April was a very good month. There were 63 event days versus a budget of 59 and event income was over budget by \$139,000. The Convention Center continues to do well. We had 14 banquets versus a budget of 12. The attendance for the Auto Show was up 2,000. The Hearts at Home National Conference did very well. The TruSports Volley Fest was cancelled. In the arena, the Scotty McCreery concert was budgeted in May, but occurred in April. Monster Jam attendance was up 1,275 over last year. Three Rivermen games and one playoff game occurred in April that were not budgeted. Advertising income was slightly under budget. Wages and benefits contribute to us being under budget. Last month our reprojected loss was \$854,000. This month our reprojected loss is \$769,909. This is a decrease of \$84,000. Year to date the convention center continues to do well. In other income heating fuel is over budget and advertising income is slightly under budget. There has been a shift in some of the advertising this year to specific event sponsorship. Beau Sutherland stated that we have a 97%-98% retention rate on our advertisers.

New Business

There was no new business discussed.

Other Business

The Urban Park was discussed. Currently the Peoria Civic Center is working with the city and the public works department to determine the best use of the space. They would like the space to be used as a city wide example of what can be done. The Capital Committee is continuing to work with the architect.

Adjournment

Mark Wright made a motion to adjourn the meeting at 11:53am. It was seconded by Jim Scroggins. The motion was passed unanimously.