

FINANCE COMMITTEE MEETING MINUTES

July 19, 2019

9:00 AM - 2<sup>nd</sup> floor conference room – Peoria Civic Center

PRESENT:	PRATIMA GANDHI	PEORIA CIVIC CENTER AUTHORITY
	PAUL DIGIALLONARDO	PEORIA CIVIC CENTER AUTHORITY
	ROBERT MANNING	PEORIA CIVIC CENTER AUTHORITY
	MATT BARTOLO	PEORIA CIVIC CENTER AUTHORITY
	JIM SCROGGINS	PEORIA CIVIC CENTER AUTHORITY
	RIK EDGAR	PEORIA CIVIC CENTER
	DANETTE SNOPEK	PEORIA CIVIC CENTER
	DAMIANA LADSON	PEORIA CIVIC CENTER
	WILL KENNEY	PEORIA CIVIC CENTER

**Call to Order**

The meeting was called to order by Pratima Gandhi at 9:09 am.

**Fiscal Year 2020 Preliminary Budget**

Danette Snopek presented a full budget packet as requested. For this version, event income did not change, but other income was increased. This was due to a 10% adjustment within advertising sponsorship income. The board was wondering as to how the POV study would come into play. Rik responded that the study will be a 18-24-month process. Beau is currently contacting groups to bring in new business. Also, for this version, actuals for June have been updated as well as the June/July projections. There was much discussion on the presentation of the budget and how there were several inconsistencies in format, making it hard to understand and follow. The committee would like these corrected for next meeting. Also requested by the committee, is a monthly statement of cash flows. They would like to see HRA, JMF, and capital requirements broken out in order to get a better picture.

**Adjournment**

Paul Digiallonardo made the motion to adjourn at 10:33 a.m. It was second by Jim Scroggins.

The motion passed unanimously.