



PEORIA CIVIC CENTER AUTHORITY – FINANCE COMMITTEE

July 20, 2023 at 11:30AM – Regular Meeting No. 10

MINUTES

Chairwoman Ross called the regular meeting of the Finance Committee of the Peoria Civic Center Authority to order at 11:33 a.m., Thursday, July 20, 2023 at the Peoria Civic Center, 201 SW Jefferson Ave in Peoria, Illinois in the Lexus Clubroom.

Present:

Chairwoman Karrie Ross

Commissioner Richard Semonis

Commissioner Lon Lyons

Commissioner Kyle Cratty

PCCA Chairwoman Yvonne Greer-Batton – Arrived at 11:39 a.m.

General Manager Rik Edgar

Director of Finance Mindi Baumann

Accounting Specialist Dawn Holly

Legal Counsel Robert Gates

Commissioner Ross requested that roll call be taken, Quorum present.

Regular Business:

June 2023 Financial Statements

Director of Finance Mindi Baumann reviewed the June 2023 Financial Statements. In June we had 30 event days with an attendance of 20,805. We had two funded events. They were the Great Rivers Conference and the Illinois Firefighters Conference. Successful events included: Dear Evan Hansen, Doobie Brothers, Dance Recital, Great Rivers Conference, IL Firefighters Conference, and One Piece Tournament. Ticket Rebates were up compared to budget as well as Convention Services and Parking. Adjusted Gross Income was up \$100,163 Actual vs Budget. Net Salaries and Benefits were down due to open positions. Contracted Services were down. General and Administrative Expenses were up as we are still running the dual payroll systems, had an increase in office supplies, and we had an employee outing at the Chiefs. As far as Repairs and Maintenance, we had a pipe repair, and we did some repairs on the arena lighting. Operational Supplies included a bulk order of gaffers tape. We did not receive HRA prior to closing the month. We had \$27,805 in Interest Income this month. Net Income for the month was up \$212,754 Actual vs Budget. Our Operating Cash Balance is \$3,709,617.

Commissioner Cratty discussed the HRA amounts that have been distributed and changes in the amount. This is due to starting to have to recapture for the debt that was issued.

Consent Agenda Items:

- 1. Finance Committee Minutes from June 20, 2023**
- 2. Special JOINT Finance Committee & Capital Committee Minutes from July 10, 2023**
- 3. Recommendation to submit Financial Report to PCCA**

Motion of Unanimous Consent to Approve Consent Agenda Items as presented:

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

Discussion/Informational Items:

1. Naming Rights RFP

Legal Counsel Robert Gates informed City Hall before the Naming Rights RFP was released. City Hall was also given the market analysis information.

2. Audience Building Fund

PCCA Chairwoman Yvonne Greer-Batton is working with our ambassadors. They have been doing a great job getting the word out. Black Violin is trying to get a school show. Representative Jehan Gordon-Booth will be contacted regarding the terms of the grant.

3. DCEO Grant Implementation, Amendments and Capital Priorities

Director of Operations Will Kenny updated the committee on the DCEO projects. A spending plan will be presented at the next capital meeting.

4. FY24 Budget Review – 2nd Draft

General Manager Rik Edgar presented a slide show presentation to explain the FY24 Budget - 2nd Draft. The Finance Committee requested that a draft of the City Hall Presentation of the FY24 Budget be given at the Finance Committee meeting on August 29, 2023.

Action Items:

1. Request to Submit FY24 Budget to PCCA

Motion to Approve the Request to Submit FY24 Budget to PCCA:

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

2. Disposal of Equipment – Memo Dated July 20, 2023

Motion to Approve Disposal of Equipment – Memo Dated July 20, 2023:

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

Other Items:

Discussion occurred related to contract operations.

Executive Session:

There was no need for an Executive Session.

Adjournment:

Chairwoman Ross requested a motion to adjourn.

Motion of Unanimous Consent to Adjourn Meeting:

Passed with no objection.

Meeting adjourned at 12:55 p.m.