

## FINANCE COMMITTEE MEETING MINUTES

July 23, 2019

11:30 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
	RIK EDGAR	PEORIA CIVIC CENTER
	DAMIANA LADSON	PEORIA CIVIC CENTER
	WILL KENNEY	PEORIA CIVIC CENTER
	ADAM SMITH	PEORIA CIVIC CENTER
	JERRY JOHNSON	PEORIA CIVIC CENTER
	JESSICA MCMULLIN	PEORIA CIVIC CENTER
	ERIN SCHAEFER	PEORIA CIVIC CENTER

### **Call to Order**

The meeting was called to order by Pratima Gandhi at 11:33 am.

### **Finance Meeting Minutes**

Paul Digiallonardo made a motion to approve the minutes from the June 25, 2019 meeting, and Robert Manning made the motion to approve the minutes from the July 9, 2019 meeting. They were seconded by Jim Scroggins. The motions passed unanimously.

### **Old Business**

### **New Business**

#### **June 2019 Financial Statements**

Danette Snopek is out on emergency medical leave. Rik Edgar reported that in June 2019 the adjusted gross income has improved by more than \$1 million vs FY2018 YTD. The Convention Center served as host to two banquets, Thomas Jefferson and Central IL Preps. Total attendance was 1,065. Spa's and More was a consumer show which held its inaugural event in the E-halls on June 14-16. PEO Sisterhood, IL Great Rivers, and IL Assoc of Fire Protection also hosted in the exhibit hall space. Total attendance was greater than 6,000. In the Arena, the Carden Circus hosted 2,155 guests on June 8<sup>th</sup>. The remainder of the month was dedicated to maintenance projects including resurfacing and painting the Bradley University

basketball floor. The theater also exceeded revenue expectations with a Styx concert on June 27<sup>th</sup>.

Rik also explained the variance with F&B. There was an issue with duplication of inventory that was rectified in June. This was a system error not an accounting error.

#### **Fiscal Year 2020 Budget**

The committee would like to see the budget updated with numbers from the rolling forecast for projections vs. budget. Also requested would be a 90% TRF Document updated for every meeting. There was also discussion on what figure was used for HRA - \$700,000, the term remaining on the PNC loan – 3 years, and the term remaining on the Rivermen contract – this is the last season. Robert Manning is also requesting the next version of the budget be presented on blue paper.

#### **Other Business**

#### **HRA Funding Request**

#### **September 2019 Beatification of Archbishop – Requested Amount -\$**

The request was denied. Paul Digiallonardo made the motion, Robert Manning second. The motion passed unanimously.

#### **Adjournment**

Paul Digiallonardo made a motion to adjourn the meeting at 12:49 pm. It was seconded by Jim Scroggins. The motion passed unanimously.