

FINANCE COMMITTEE MEETING MINUTES

August 22, 2017

11:30 AM - 2nd 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
	JIM LYNCH	PEORIA CIVIC CENTER AUTHORITY
	ANNE CLAYTON	PEORIA CIVIC CENTER
	DANETTE SNOPEK	PEORIA CIVIC CENTER
	CJ GODDARD	PEORIA CIVIC CENTER
	ANDREW VANDEWEGHE	PEORIA CIVIC CENTER
	BEN HOLETON	PEORIA CIVIC CENTER
	WILL KENNEY	PEORIA CIVIC CENTER
	BEAU SUTHERLAND	PEORIA CIVIC CENTER

Call to Order

The meeting was called to order by Pratima Gandhi at 11:48 am.

Finance Meeting Minutes

Robert Manning made a motion to approve the minutes from the July 19, 2017 meeting. It was seconded by Paul DiGiallonardo. The motion was passed unanimously.

Paul DiGiallonardo made a motion to approve the minutes from the July 25, 2017 meeting. It was seconded by Robert Manning. The motion was passed unanimously.

Old Business

FY 18 Budget

Beau Sutherland discussed the two open suites, Winterfest plans, and Lexus Club upgrades.

Andrew VanDeweghe stated that there will be no renovations to stands and there will be normal price increases for Savor. Danette Snopek then presented an adjusted budget and explained the changes. There were discussions on using the building as a cell tower and how HRA is accounted for and showed on reports. The capital budget was reduced from \$900,000 to \$600,000.

New Business

July 2017 Financial Statements

Danette Snopek reported 20 event days versus a budget of 10. In the convention center, four banquets occurred versus two budgeted. The Illinois Deer and Turkey Expo consumer show

was budgeted in August, but occurred in July. The Diocese Beatification was budgeted but did not occur. Six meetings occurred versus a budget of one. In the theater, both the Brit Floyd concert and Dancing with the Stars entertainment event were unbudgeted. Wages/benefits, insurance expense, and electricity are under budget for the month with repairs/maintenance being over budget. The HRA to the Peoria Civic Center was over budget by \$73,826 due to several hotels paying past due amounts to the City. The re-projected operating loss for the fiscal year is \$12,274.

Other Business

HRA Funding Requests

Wizard World Comic Con – Requested Amount: \$59,000

Robert Manning made a motion to approve the request. It was seconded by Paul DiGiallonardo. The motion was passed unanimously.

Adjournment

Robert Manning made a motion to adjourn the meeting at 1:24 pm. It was seconded by Paul DiGiallonardo. The motion was passed unanimously.