

## FINANCE COMMITTEE MEETING MINUTES

August 23, 2016

12:30 AM - 2<sup>nd</sup> floor conference room – Peoria Civic Center

PRESENT:	PAUL DIGIALLONARDO	PEORIA CIVIC CENTER AUTHORITY
	PRATIMA GANDHI	PEORIA CIVIC CENTER AUTHORITY
	ROBERT MANNING	PEORIA CIVIC CENTER AUTHORITY
	JIM SCROGGINS	CITY OF PEORIA
	ANNE CLAYTON	PEORIA CIVIC CENTER
	DANETTE SNOPEK	PEORIA CIVIC CENTER
	DAWN HOLLY	PEORIA CIVIC CENTER
	ERIN SCHAEFER	PEORIA CIVIC CENTER
	BEAU SUTHERLAND	PEORIA CIVIC CENTER
	ANDREW VANDEWEGHE	PEORIA CIVIC CENTER
	WILL KENNEY	PEORIA CIVIC CENTER
	BEN HOLTON	PEORIA CIVIC CENTER – ARRIVED AT 12:40PM

### **Call to Order**

The meeting was called to order by Pratima Gandhi at 12:33 pm.

### **Finance Meeting Minutes**

Robert Manning made a motion to approve the minutes from the July 26, 2016 meeting. It was seconded by Paul DiGiallonardo. The motion was passed unanimously.

### **Old Business – FY17 Budget**

Anne presented the FY17 budget with the changes that had been requested. The new operating loss is (\$436,308). The changes to the meetings category were noted on pages 5, 6, and 9 of the budget packet. There was also a shift in the budget moving items out of Savor and into Convention Sales due to the change in the intergovernmental agreement. Attendance decreased and eleven event days were dropped. Robert Manning discussed PNC Winterfest and stated that it needed to be included in the FY17 Capital Budget. The revised budget is to be printed on yellow paper and sent out before the PCCA Meeting. Anne will be presenting the changes at the PCCA meeting on Thursday, August 25, 2016.

### **New Business – July 2016 Financial Statements**

Danette Snopek reported that July was a good month. Event income was over budget by \$57,000. In the Convention Center, three banquets took place versus zero budgeted. The Church of the Living God convention and the Chris Cornell theater concert were not

budgeted. Advertising was slightly under budget. Wages were under budget for the month and electricity was over budget. This is the second month in non-operating income that the City of Peoria is adjusting the HRA subsidy to reflect the overpayment from February through May. The reduction is \$40,040 each month. The subsidy received was \$13,080 less than budget. Danette reported that the reprojected operating loss for the year is \$563,323 which decreased a little over \$3,000 from the projection last month. There was discussion about the subsidy with Robert Manning and Jim Scroggins. Anne sent the auditors the revised tax report to show how the city will be issuing the PCC two separate checks each month. Paul DiGiallonardo asked for some insight into how August 2016 is looking. It was reported that the Lion King Jr. performances went well and a major concert rehearsal is possible before the end of FY16.

#### **HRA Funding Requests**

##### **American Legion – Requested Amount = \$31,684**

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

##### **Leadership Development Team – Additional Amount Requested= \$18,147.50 to cover labor costs.**

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

##### **Black Expo – Amount Requested = \$10,000**

Paul DiGiallonardo made a motion to approve a revised amount of \$5,000 with the condition that if their bill is not paid in full within 30 days the grant will be decreased to \$4,000. It was seconded by Robert Manning. The motion was passed unanimously.

#### **New Business**

The deadline for the PCCA meeting agenda was discussed. The Agenda must be posted and emailed to media and the committee by 11:30am on the Friday before the meeting is to be held. The financials needs to be sent out with the packet by the end of day on that Friday.

**Adjournment**

Paul DiGiallonardo made a motion to adjourn the meeting at 1:12 pm. It was seconded by Robert Manning. The motion was passed unanimously.