



## PEORIA CIVIC CENTER AUTHORITY – FINANCE COMMITTEE

**August 23, 2022 at 11:30AM – Regular Meeting No. 11**

### **MINUTES**

Chairman Ross called the regular meeting of the Finance Committee of the Peoria Civic Center Authority to order at 11:30 a.m., Tuesday, August 23, 2022 at the Peoria Civic Center, 201 SW Jefferson Ave in Peoria, Illinois in the 2<sup>nd</sup> Floor Conference Room via video, conference call, and in person.

#### **Present:**

**Chairman Ross**

**Commissioner Richard Semonis**

**Commissioner Lon Lyons**

**Commissioner Kyle Cratty**

**Commissioner Sid Ruckriegel**

General Manager Rik Edgar

Director of Finance Mindi Baumann

Director of Sales and Marketing Beau Sutherland

Event Services & Custodial Manager Ed Black

PCC Booking Coordinator Ashley Clayton

PCC Accounting Staff Dawn Holly

Legal Counsel Robert Gates

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

#### **Motion of Unanimous Consent to proceed with the Finance Committee meeting by automated attendance:**

Passed with no objection.

#### **Regular Business:**

##### **July 2022 Financial Statements**

Director of Finance Mindi Baumann reviewed the July 2022 Financial Statements. In July we had 7 event days with an attendance of 11,868. Successful events included Greta Van Fleet, Joe Gatto, Quad Con, and ADA Resource Fair. Total Event Income for the month was \$186,532. Ticket Rebates were up \$113,427 Actual vs Budget. Convention Services were up \$14,896 Actual vs Budget. Club Seating Income for the month was \$680. Adjusted Gross Income was up \$185,439 Actual vs Budget. Net Salaries and Benefits were down \$43,156 for the month with nothing being moved to SVOG. General and Administrative Expenses were up \$10,010 due to the

implementation of the new Workday HR platform. Repairs and Maintenance was down \$8,387. \$17,920.34 in Repairs and Maintenance was moved to SVOG. Utilities were down \$2,875. No money was moved to SVOG for Utilities in July due to that budget being complete. \$100,598.50 in total expenses were moved to SVOG for the month of July. Net Income was up \$327,444 Actual vs Budget. Chairman Ross explained that the expenses paid in July were for services received prior to June 30, 2022. Staff is still working to reclassify some of the expenses incurred prior to June 30th to SVOG. Chairman Ross reviewed the outstanding A/R accounts. Director of Sales and Marketing Beau Sutherland has reached out to the Executive Director for the Illinois State Science Fair regarding their invoice.

**Consent Agenda Items:**

- 1. Minutes from July 26, 2022**
- 2. Minutes from August 10, 2022 Special Meeting**
- 3. Recommendation to submit Financial Report to PCCA**

**Motion to Approve Consent Agenda Items as presented:**

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

**Discussion/Informational Items:**

**1. Investment Policy**

The Finance Committee members have previously reviewed the Investment Policy and it will be an action item on the agenda at the next PCCA Meeting.

**2. Property and Casualty Insurance**

Staff is working with our current rep and Commissioner Semonis will be receiving quotes.

**3. FY23 Budget – 3<sup>rd</sup> Draft**

Director of Finance Mindi Baumann along with General Manager Rik Edgar and Chairman Ross reviewed the third draft of the FY23 Budget.

**Action Items:**

**1. Investment Policy – Recommendation to submit to PCCA**

No action needed. The Investment Policy will be an action item on the agenda at the next PCCA Meeting.

**2. Naming Rights RFP**

Nothing to report at this meeting.

**3. Request to Submit FY23 Budget to PCCA**

**Motion to Approve the Request to Submit FY23 Budget – 3<sup>rd</sup> Draft as Final to PCCA:**

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

**Adjournment:**

Commissioner Ross requested a motion to adjourn.

**Motion to Adjourn Meeting:**

Moved: Commissioner Semonis. Seconded: Commissioner Lyons. Passed unanimously by voice vote.

Meeting adjourned at 12:26 p.m.