

## FINANCE COMMITTEE MEETING MINUTES

August 25, 2020

11:30 AM - 2<sup>nd</sup> floor conference room – Peoria Civic Center – Teleconference/Video Meeting

### PRESENT:

VIA PHONE/VIDEO:

**ROBERT MANNING**  
**RICHARD SEMONIS**  
**JIM SCROGGINS**  
MATT BAROLO  
SID RUCKRIEGEL  
DEBORAH ROETHLER  
KARRIE ROSS  
ROBERT GATES  
RIK EDGAR  
MINDI BAUMANN  
JERRY JOHNSON

PEORIA CIVIC CENTER AUTHORITY  
PEORIA CIVIC CENTER AUTHORITY  
PEORIA CIVIC CENTER AUTHORITY  
PEORIA CIVIC CENTER AUTHORITY  
PEORIA CIVIC CENTER AUTHORITY  
PEORIA CIVIC CENTER AUTHORITY  
PEORIA PARK DISTRICT  
PEORIA CIVIC CENTER LEGAL COUNSEL  
PEORIA CIVIC CENTER  
PEORIA CIVIC CENTER  
PEORIA CIVIC CENTER

### Call to Order

The meeting was called to order by Robert Manning at 11:33 am.

Robert Manning requested a motion that the committee waive the requirement that a quorum of its members be physically present and that this meeting proceed through means of electronic communication as permitted in the Executive Order 2020-07.

### **Motion to proceed with the Finance Committee meeting solely by automated attendance:**

Moved: Rick Semonis. Seconded: Jim Scroggins. Passed unanimously by roll call vote.

### Meeting Minutes

Jim Scroggins made a motion to approve the minutes from the July 21, 2020 Finance

Committee meeting, Rick Semonis second. Passed unanimously by roll call vote.

### Regular Business

#### July 2020 Financial Statements

Mindi Baumann reviewed the July 2020 Financial Statements. She reported we had one very successful event in July. It was the St. Jude Telethon. Other Operating Income included proceeds we received from participating in an energy conservation program. Mindi reported the mitigation plans are working. Every section of expenses on the fluctuation report is down. Due to a third payroll in July and layoffs/furloughs occurring on 7/31 an increase in benefits will be realized in August. Per current guidelines, COVID-19 expenses will now be presented below the line. The July 2020 Net Income is up from budget. Rik Edgar explained the Ad Contract Deferment. Our ad partners are not asking for refunds, they are asking to

extend their contracts out. This requires us to recognize that income in FY21. Rik stated our mitigation plan is working. Twenty full-time positions will have been eliminated as of September 1<sup>st</sup>, 2020. Vacation time and for some a percentage of sick time still needs to be paid out in FY20. Robert Manning thanked Rik, Mindi, and staff for working on the mitigation plan. He understands how hard it is to let staff go, but stated it had to be done in order to keep the doors open. The Accounts Receivable Aging report was presented and discussed. The amount of outstanding receivables has dropped considerably in the past few months. Deborah Roethler asked if we need to have a collections process in place for those over 90 days. Rik Edgar stated that staff will have something put together for collections for the next Finance Committee Meeting.

#### **New Business**

Matt Bartolo gave an update to the committee about ongoing meetings being held with City Hall. City Hall has been receptive and responsive to the needs and concerns of the Peoria Civic Center. There are no concrete answers at this time. Jim Scroggins stated that the city has a number of options looking at both short term and long term concerns. Robert Manning thanked Matt for the conversations he has been having with our legislature as well as our City Hall partners. The committee will be updated on the progress of these meetings in September.

#### **Old Business**

#### **FY21 Budget**

The PCCA will be presenting the Peoria Civic Center FY21 Budget at the City Council meeting in September. A narrative will need to accompany the budget. Staff will work on that this week.

#### **Other Business - NONE**

#### **Adjournment**

Jim Scroggins made a motion to adjourn the meeting at 11 :50 am. It was seconded by Rik Semonis. The motion passed unanimously by roll call vote.