

FINANCE COMMITTEE MEETING MINUTES

September 20, 2016

11:30 AM - 2nd floor conference room – Peoria Civic Center

PRESENT:	PRATIMA GANDHI	PEORIA CIVIC CENTER AUTHORITY
	ROBERT MANNING	PEORIA CIVIC CENTER AUTHORITY
	JIM LYNCH	PEORIA CIVIC CENTER AUTHORITY
	JIM SCROGGINS	CITY OF PEORIA
	ANNE CLAYTON	PEORIA CIVIC CENTER
	DANETTE SNOPEK	PEORIA CIVIC CENTER
	DAWN HOLLY	PEORIA CIVIC CENTER
	JO STOWELL	PEORIA CIVIC CENTER
	ERIN SCHAEFER	PEORIA CIVIC CENTER
	ANDREW VANDEWEGHE	PEORIA CIVIC CENTER
	WILL KENNEY	PEORIA CIVIC CENTER
	BEN HOLETON	PEORIA CIVIC CENTER – ARRIVED AT 12:40PM

Call to Order

The meeting was called to order by Pratima Gandhi at 11:32 pm.

Finance Meeting Minutes

Robert Manning made a motion to approve the minutes from the August 19, 2016 meeting with the correction that the PCCA Meetings will be the only ones that will not provide food. It was seconded by Jim Scroggins. The motion was passed unanimously. Robert Manning made a motion to approve the minutes from the August 23, 2016 meeting. It was seconded by Jim Scroggins. The motion was passed unanimously.

Old Business – Clifton Larson Allen HRA Subsidy Opinion

Discussion continued about the Subsidy Opinion from Clifton Larson Allen.

New Business – August 2016 Financial Statements

Danette Snopek reported that August was a good month. There were 31 event days versus a budget of 12. Event income was over budget by \$88,700. In the Convention Center, five banquets took place versus zero budgeted and five trade shows took place versus zero budgeted. The Bad Boy Family Reunion Rehearsal took place in the arena and it was not budgeted. In the theater, Laugh All Night and Lion King Jr. both were not budgeted. The HRA subsidy received was over budget by approximately \$280,000. The reprojected operating loss for FY2016 was \$540,206. This was a difference of \$23,000 from last month. Jim Scroggins stated that the subsidy was up because the hotel tax was high in August and

that there might be some possibility of some catch up from previous months. Laugh All Night, Lion King Jr., and the Bad Boy Family Reunion Rehearsal had a \$47,700 positive effect on fiscal year end. Anne was asked if we could get a Bad Boys Family Reunion concert and she stated that it is an A market show. Robert Manning congratulated Jo and Erin for the Convention Center beating budget by almost \$500,000. Anne also congratulated the convention center staff and recognized Will Kenney for working to reduce expenses in FY2016.

Savor Price Adjustments

Andrew Vandeweghe presented his recommendations of Savor price changes for FY2017. The change in prices could have as much as a \$70,000 effect on event income . Jim Lynch asked Andrew if he had compared the prices to Moline. Andrew reported that he had not. Robert Manning made a motion to approve the price changes as presented. It was seconded by Jim Scroggins. The motion passed unanimously.

HRA Funding Requests

Erin Schaefer reported that the IL Public Safety Conference for 2017-2019 and the National Pheasant Fest for 2018 have both cancelled their events. Jo confirmed a large consumer show will be contracting for the next three years. It will be July business.

2019 Midwest Tool Collectors – Requested Amount = \$4,000

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

Adjournment

Robert Manning made a motion to adjourn the meeting at 12:02 pm. It was seconded by Pratima Gandhi. The motion was passed unanimously.