



PEORIA CIVIC CENTER AUTHORITY – FINANCE COMMITTEE

October 20, 2020 at 11:30AM – Regular Meeting No. 2

MINUTES

Chairman Manning called the regular meeting of the Finance Committee of the Peoria Civic Center Authority to order at 11:30 a.m., Tuesday, October 20, 2020 at the Peoria Civic Center via video & conference call.

Present:

Chairman Robert Manning
Commissioner Rick Semonis
Commissioner Jim Scroggins
Commissioner Matt Bartolo
Commissioner Sid Ruckriegel
Commissioner Deborah O'Fallon Roethler
Commissioner Karrie Ross
General Manager Rik Edger
Interim Director of Finance Mindi Baumann
Director of Operations Will Kenney
Director of Food and Beverage Sarah Luthy
SAVOR Staff Accountant Jerry Johnson
Legal Counsel Robert Gates

Chairman Manning requested that a roll call be taken, Quorum present.

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

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

Motion to Approve Meeting Minutes of September 22, 2020 Meeting:

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

Regular Business:

September 2020 Financial Statements

Mindi Baumann reviewed the September 2020 Financial Statements. Some expenses were incurred this month due to the cancellation of the Cole Swindell concert. Advertising income was up due to the renegotiating of contracts because of COVID-19.

Salaries and Benefits are consistent with the current mitigation plans. Insurance Expense is up because it was budgeted with the reduced rate. The expense will be adjusted when the credit is received. Staff is working with other buildings to review our building rates and determine any adjustments that might be needed. Due to COVID-19 our physical inventory is still being reviewed for any items that will soon have expired dates. Staff is working on putting together a list of our COVID-19 related expenses. Chairman Manning asked about our 90 Day Cash Flow. Rik Edgar stated we have received approval for a second COVID-19 related grant. The expenses for the second grant must be submitted before the end of the year. Director of Operations Will Kenney submitted the first round of expenses for reimbursement this week and will be submitting a second round of expenses soon. Commissioner Manning stated that of the \$4 million dollars that was approved to the Peoria Civic Center from the City, \$2 million dollars of it was received from the City in early October. Chairman Manning stated all other options were exhausted before agreeing to the City option.

Revised FY21 Budget

The Revised FY21 Budget was presented by General Manager Rik Edgar to the City Council and approved. The commissioners discussed the additional funding and additional expenses. Staff must continue to be fiscally responsible and be able to justify where money is being spent, especially during this unprecedented time of COVID-19.

Old Business:

Accounts Receivable

General Manager Rik Edgar discussed our outstanding Accounts Receivable accounts. Collection options were discussed.

Adjournment:

Chairman Manning requested a motion to adjourn.

Motion to Adjourn:

Motion made by Commissioner Scroggins. Seconded by Commissioner Semonis. Motion passed unanimously by roll call vote.

Meeting adjourned at 11:59 a.m.