



## PEORIA CIVIC CENTER AUTHORITY – FINANCE COMMITTEE

**October 26, 2023 at 3:00 PM – Regular Meeting No. 2**

### **MINUTES**

Chairwoman Ross called the regular meeting of the Finance Committee of the Peoria Civic Center Authority to order at 3:03 p.m., Thursday, October 26, 2023 at the Peoria Civic Center, 201 SW Jefferson Ave in Peoria, Illinois in the Lexus Clubroom.

#### **Present:**

**Chairwoman Karrie Ross**

**Commissioner Richard Semonis**

**Commissioner Lon Lyons**

**Commissioner Kyle Cratty**

**Commissioner Tim Riggerbach – Arrived at 3:07pm**

PCCA Chairwoman Yvonne Greer-Batton – Arrived at 3:10pm

General Manager Rik Edgar

Director of Finance Mindi Baumann

Director of Sales and Marketing Beau Sutherland

Accounting Specialist Dawn Holly

Food and Beverage Accounting Coordinator Samarah McAbee

Legal Counsel Robert Gates

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

#### **Regular Business:**

##### **September 2023 Financial Statements**

Director of Finance Mindi Baumann reviewed the preliminary September 2023 Financial Statements. Included in the packet are the final August Financial Statements. In September we had 30 event days with an attendance of 10,106. We had one funded event which was Government Officials. Successful events included: Jerry Seinfeld, Career Spark, Peoria Promise Banquet, and Government Officials. Ticket Rebates were up \$3,614 Actual vs Budget. Convention Services was up \$8,288 Actual vs Budget. Adjusted Gross Income was down \$45,174 Actual vs Budget. Operational Supplies included the purchase of uniforms and filters. Payment #3 of the DCEO Grant in the amount of \$119,686 was received and returned to the City. Interest Income for the month was \$28,727. Investment Income for the month was \$87,778. Net Income for the month was up \$209,373 Actual vs Budget.

The Operating Cash balance at the end of September was \$2.3 million.

Commissioner Ross thanked everyone for the FY24 Budget presentation given to the City Council. Director of Finance Mindi Baumann did a great job of answering their questions. Commissioner Riggerbach stated that he would like for there to be regular dialog between the Peoria Civic Center and the Peoria City Council.

**Consent Agenda Items:**

- 1. Finance Committee Minutes from September 26, 2023**
- 2. Recommendation to submit Financial Report to PCCA**

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

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

**Discussion/Informational Items:**

**1. Naming Rights RFP**

Director of Sales and Marketing Beau Sutherland updated the committee on the Naming Rights RFP. He is scheduling a follow up meeting with Commissioner Lyons.

**2. Audience Building Fund**

PCCA Chairwoman Greer-Batton stated she has regular communication with the group. We are still waiting on the final grant agreement.

**3. DCEO Grant Implementation, Amendments and Capital Priorities**

Legal Counsel Robert Gates stated we have been submitting our reports in a timely manner and are currently waiting for a payment.

**4. FY23 Audit – Field Work October 16-27, 2023**

The FY23 Audit has begun and is going well.

**5. Building Insurance Renewal**

Commissioner Semonis reported on the insurance renewal for the PCC. Our insurance has been renewed. He reported our broker did a good job this year with the process.

**Action Items:**

**1. Request for Disposal of Equipment**

None.

**2. Illinois Republican State Convention 2024 Grant Request**

No action taken.

**3. 2024 & 2025 Associated Fire Fighters Assoc. of IL Honor Guard Grant Request**

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

**4. Finance Committee Meeting Date Changes for FY24**

No action taken.

**Other Items:**

PCCA Chairwoman Yvonne Greer-Batton updated the committee on the status of the Bradley Basketball contract.

**Executive Session:**

There was no need for an Executive Session

**Adjournment:**

Chairwoman Ross requested a motion to adjourn.

**Motion of Unanimous Consent to Adjourn Meeting:**

Moved: Commissioner Lyons. Seconded: Commissioner Semonis. Passed with no objection.

Meeting adjourned at 3:32 p.m.