

FINANCE COMMITTEE MEETING MINUTES

December 1, 2015

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

PRESENT:	PAUL DIGIALLONARDO	PEORIA CIVIC CENTER AUTHORITY
	PRATIMA GANDHI	PEORIA CIVIC CENTER AUTHORITY
	ROBERT MANNING	PEORIA CIVIC CENTER AUTHORITY
	ANNE CLAYTON	PEORIA CIVIC CENTER
	ADAM SMITH	PEORIA CIVIC CENTER
	JO STOWELL	PEORIA CIVIC CENTER
	ANDREW VANDEWEGHE	PEORIA CIVIC CENTER
	DAWN HOLLY	PEORIA CIVIC CENTER
	RUSTY GIBSON	CLIFTON LARSON ALLEN
	ADAM PULLEY	CLIFTON LARSON ALLEN

Finance Meeting Minutes

The October 20th 2015 finance meeting minutes were approved.

October 2015 FINANCIALS

Event income was down \$124,000 for the month. Luxury box income was slightly under budget and indirect expenses were on target this month. This resulted in an October operating loss of \$29,101 compared to a budgeted income of \$99,945. The Convention Center had a great month. Banquets were over budget and the Illinois Library Association Convention exceeded budget. The Peoria Marathon also did well. The Arena did not meet budget. One arena event was canceled due to low ticket sales. Jeff Foxworthy/Larry the Cable Guy, Halloween on Ice, and Wild Jam did not meet budgeted expectations. The Theater did not meet budget. Lee Brice was moved from the Arena to the Theater and came in under budget. One event was canceled. The attendance for the BTS-The Illusionists was 25% below budget. Straight No Chaser did exceed budget. Event Income for the year is down \$300,000. Anne discussed upcoming events and Indirect Expenses.

FY 2015 Audit – Clifton Larson Allen LLP

Rusty Gibson and Adam Pulley reviewed the FY 2015 audit.

Business Insurance

The Business Insurance for the Policy Term December 15, 2015 to December 15, 2016 was presented and approved.

Other

There was a discussion about the Tourism Reserve Fund.