



PEORIA CIVIC CENTER AUTHORITY – FINANCE COMMITTEE

December 5, 2023 at 11:30 AM – Regular Meeting No. 3

MINUTES

Chairwoman Ross called the regular meeting of the Finance Committee of the Peoria Civic Center Authority to order at 11:33 a.m., Tuesday, December 5, 2023 at the Peoria Civic Center, 201 SW Jefferson Ave in Peoria, Illinois in the 2nd Floor Conference Room.

Present:

Chairwoman Karrie Ross

Commissioner Richard Semonis

Commissioner Lon Lyons

Commissioner Kyle Cratty

Commissioner Tim Riggerbach

PCCA Chairwoman Yvonne Greer-Batton – Arrived at 11:34am

General Manager Rik Edgar

Director of Finance Mindi Baumann

Director of Operations Will Kenney

Accounting Specialist Dawn Holly

Sales Coordinator Abby Durand

Legal Counsel Robert Gates

Adam Pulley CLA – Left at 11:46am

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

Regular Business:

CLA Audit Report

Adam Pulley from CliftonLarsonAllen presented the Fiscal Year 2023 Audit. His firm issued a clean audit with an unmodified opinion.

October 2023 Financial Statements

Director of Finance Mindi Baumann reviewed the October 2023 Financial Statements. In October we had 32 event days with an attendance of 32,327. We had one funded event which was the Peoria Symphony Orchestra. Total Event Income was up \$235,832 Actual vs Budget. Successful events included: Gabriel Iglesias, Bluey, Pokemon Trade Show, and Independent Insurance Agents. Ticket Rebates were up \$80,437 Actual vs Budget. Convention Services were up Actual vs Budget. Adjusted

Gross Income was up \$235,100 Actual vs Budget. Repairs and Maintenance was up \$21,680 Actual vs Budget. Repairs and Maintenance included replacing condensation traps. Operational Supplies were up \$20,832 Actual vs Budget. Operational Supplies included the purchase of uniforms, salt, and tablecloths. HRA Tax Revenue was up \$147,645 Actual vs Budget. Interest Income for the month was down. Investment Interest for the month was \$87,166. Net Income for the month was up \$396,023 Actual vs Budget.

We have one outstanding A/R that might be uncollectable.

General Manager Rik Edgar stated that the Arena was closed for all but 10 days for the month and Bluey shattered expectations.

Consent Agenda Items:

- 1. Finance Committee Minutes from October 26, 2023**
- 2. Recommendation to submit Financial Report to PCCA**
- 3. Recommendation to submit CLA Audit Report to PCCA**

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

Moved: Commissioner Cratty. Seconded: Commissioner Riggerbach. Passed unanimously by voice vote.

Discussion/Informational Items:

1. Naming Rights RFP

Commissioner Lyons updated the committee on the Naming Rights RFP. He stated that he met with Director of Sales and Marketing Beau Sutherland and they are reaching out to potential clients.

2. Audience Building Fund

General Manager Rik Edgar reported that the My 2000's Playlist show was well received. We are working to find promoters to get more events like Monica.

3. DCEO Grant Implementation, Amendments and Capital Priorities

Director of Operations Will Kenney updated the committee on the DCEO projects. We should be able to request all funds in January. Chairwoman Ross stated that if another draw down could be needed between January and February to let Commissioner Cratty know what our needs might be. Commissioner Cratty reviewed our arbitrage due dates. Staff will be working with PMA on the arbitrage spreadsheets. Director of Operations Will Kenney stated that patrons are starting to notice the changes and improvements to the building.

Action Items:

1. Showstoppers Dance Competition 2025 Grant Request

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

2. Finance Committee Meeting Date Changes – Cancel January 2024 Meeting and Move February 2024 Meeting to February 27, 2024

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

Other Items:

Chairwoman Ross reported we had strong success in the fiscal year. The incentive fee was triggered, and an estimated payable has been accrued.

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 Riggerbach. Seconded: Commissioner Semonis. Passed unanimously by voice vote.

Meeting adjourned at 12:34 p.m.