



PEORIA CIVIC CENTER AUTHORITY – FINANCE COMMITTEE

December 6, 2022 at 11:30AM – Regular Meeting No. 3

MINUTES

Chairman Ross called the regular meeting of the Finance Committee of the Peoria Civic Center Authority to order at 11:32 a.m., Tuesday, December 6, 2022 at the Peoria Civic Center, 201 SW Jefferson Ave in Peoria, Illinois in the 2nd Floor Conference Room via video, conference call, and in person.

Present:

Chairman Ross

Commissioner Richard Semonis

Commissioner Kyle Cratty

Commissioner Sid Ruckriegel

PCCA Chair Yvonne Greer-Batton

General Manager Rik Edgar

Director of Finance Mindi Baumann

Director of Operations Will Kenney

Director of Sales and Marketing Beau Sutherland

PCC Booking Coordinator Ashley Clayton

PCC Accounting Staff Dawn Holly

Legal Counsel Robert Gates

Brian Mateas – CliftonLarsonAllen

Adam Pulley - CliftonLarsonAllen

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

Motion of Unanimous Consent to proceed with the Finance Committee meeting by automated attendance:

Passed with no objection.

Regular Business:

CLA Audit Report

Adam Pulley from CliftonLarsonAllen presented the Fiscal Year 2022 Audit. His firm issued a clean audit with an unmodified opinion.

October 2022 Financial Statements

Director of Finance Mindi Baumann reviewed the October 2022 Financial Statements. In October we had 29 event days with an attendance of 33,539. We had two grant

funded events: IL Fert & Chem and Skyward. Successful events included Luke Bryan, Charlie Berens, Chris D'Elia, Skyward Convention, and the Pokemon Championships. Total Event Income for the month was \$642,459. Ticket Rebates were up \$50,143 Actual vs Budget. Convention Services were up \$34,381 Actual vs Budget. Adjusted Gross Income was up \$132,470 Actual vs Budget. Net Salaries and Benefits were down \$62,645 for the month due to five open positions. General and Administrative Expenses were up \$12,017 due to the dual payroll system still being required. Operational Supplies were up \$12,556 and included the purchase of new radios and linens. HRA was up \$116,487 Actual vs Budget. Net Income was up \$333,417 Actual vs Budget. Chairman Ross asked about the A/R Report. Director of Finance Mindi Bauman explained that A/R is higher from the new advertising contracts that were signed in September and October. General Manager Rik Edgar stated that we are seeing better net revenue across the board and that Peoria Expo had the best month since it was purchased.

Consent Agenda Items:

- 1. Minutes from October 25, 2022**
- 2. Recommendation to submit Financial Report to PCCA**
- 3. Recommendation to submit CLA Audit Report to PCCA**

Motion to Approve Consent Agenda Items as presented:

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

Discussion/Informational Items:

1. Naming Rights RFP

There was nothing to report at this time. Legal Counsel Robert Gates informed the Finance Committee that a model should be available in January.

Action Items:

1. Contract Renewals / Updates

None

Director of Operations Will Kenney updated the Finance Committee that the electric rates have been locked in. Rates for natural gas have not been locked in.

2. Request for Disposal of Equipment – December 6, 2022 Memo

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

3. MLK Day Basketball Tournament 2024 Grant Request

This item was deferred. No action taken at this time.

4. 2022 Intergovernmental Agreement Between the City of Peoria and the Peoria Civic Center Authority Regarding Bridge Loan Financing – Draft Update

No draft changes are needed. No action needed. The City will be voting on this in December.

Adjournment:

Commissioner Ross requested a motion to adjourn.

Motion to Adjourn Meeting:

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

Meeting adjourned at 12:09 p.m.