

FINANCE COMMITTEE MEETING MINUTES

July 17, 2018

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

PRESENT:	PRATIMA GANDHI	PEORIA CIVIC CENTER AUTHORITY
	ROBERT MANNING	PEORIA CIVIC CENTER AUTHORITY
	PAUL DIGIALLONARDO	PEORIA CIVIC CENTER AUTHORITY
	RIK EDGAR	PEORIA CIVIC CENTER
	DANETTE SNOPEK	PEORIA CIVIC CENTER
	CJ GODDARD	PEORIA CIVIC CENTER
	SARAH LUTHEY	PEORIA CIVIC CENTER
	BEAU SUTHERLAND	PEORIA CIVIC CENTER
	STEPHEN HEFLER	PEORIA CIVIC CENTER

Call to Order

The meeting was called to order by Pratima Gandhi at 11:37 am.

Finance Meeting Minutes

Robert Manning made a motion to approve the minutes from the June 26, 2018 meeting. It was seconded by Jim Scroggins. The motion was passed unanimously.

Jim Scroggins made a motion to approve the minutes from the July 10, 2018 meeting. It was seconded by Robert Manning. The motion was passed unanimously.

Old Business

New Business

June 2018 Financial Statements

Danette Snopek reported 45 event days versus a budget of 47. In the convention center, three banquets occurred versus three budgeted. The Illinois Department of Aging Spring Conference and Signature Equipo Vision were both unbudgeted conventions. Attendance at Signature Equipo Vision was 6,700. In the arena, WWE performed over budget and attendance was 3,200. In the theater we had four dance recitals. The Lion King Preview Event kicked off the Ameren Illinois FY19 Broadway Series. Luxury Box income met budget. Wages/benefits, utilities and repairs/maintenance were under budget for the month. The HRA to the Peoria Civic Center was under budget by \$84,212. The re-projected operating loss for the fiscal year is \$672,037.

Fiscal Year 2019 Budget

Danette Snopek presented the fiscal year 2019 budget. Robert Manning discussed the sporting category and asked if the Peoria Civic Center staff has considered eSports. Rik Edgar answered that SMG will help get it here. There was a discussion on cash flow. Robert Manning suggested edits to the budget narrative.

Other Business

Stephen Hefler discussed recent announcements for the Arena and Theater. He also added that multiple announcements are coming up. Beau Sutherland added that he sold two lofts in the Arena.

Adjournment

Robert Manning made a motion to adjourn the meeting at 12:19 pm. It was seconded by Jim Scroggins. The motion was passed unanimously.