

FINANCE COMMITTEE MEETING MINUTES

July 9, 2019

10:30 AM - 2nd floor conference room – Peoria Civic Center

PRESENT:	PRATIMA GANDHI	PEORIA CIVIC CENTER AUTHORITY
	PAUL DIGIALLONARDO	PEORIA CIVIC CENTER AUTHORITY
	ROBERT MANNING	PEORIA CIVIC CENTER AUTHORITY
	MATT BAROLO	PEORIA CIVIC CENTER AUTHORITY
	JIM SCROGGINS	PEORIA CIVIC CENTER AUTHORITY
	RIK EDGAR	PEORIA CIVIC CENTER
	DANETTE SNOPEK	PEORIA CIVIC CENTER
	MINDI BAUMANN	PEORIA CIVIC CENTER

Call to Order

The meeting was called to order by Robert Manning at 10:37 am.

Fiscal Year 2020 Preliminary Budget

Danette Snopek presented a revised budget and two narratives – a bullet point with additions and cuts, as requested, and the traditional budget overview. Rik Edgar said this version is a very ambitious budget. There is a 10th concert added in the arena, this is two more concerts than were budgeted for FY 19 and it assumes that all shows will generate \$10,000 or more. For reductions, there was an analysis done on several employees in FT Wages. 60% of the expense was transferred to events per a two year analysis. Indirect expenses were reviewed line by line to get a grasp on what is included. After reviewing these, the board would like the following areas reviewed to see if further areas can be improved: Payroll Processing, benefits, Advertising Sponsors, legal fees, Audit fees, and P/R taxes. They would also like capital expenditures reviewed. It was stated that the building needs to be maintained but it subject to cash flow. A meeting is scheduled for July 19th at 9:00. A full budget packet is requested for this meeting.

Adjournment

Paul Digiallonardo made the motion to adjourn at 11:47. It was second by Jim Scroggins. The motion passed unanimously.