

## FINANCE COMMITTEE MEETING MINUTES

September 24, 2019

11:30 AM - 2<sup>nd</sup> floor conference room – Peoria Civic Center

PRESENT:	PRATIMA GANDHI	PEORIA CIVIC CENTER AUTHORITY
	MATT BARTOLO	PEORIA CIVIC CENTER AUTHORITY
	JIM SCROGGINS	PEORIA CIVIC CENTER AUTHORITY
	ROBERT MANNING	PEORIA CIVIC CENTER AUTHORITY
	RIK EDGAR	PEORIA CIVIC CENTER
	DANETTE SNOPEK	PEORIA CIVIC CENTER
	MINDI BAUMANN	PEORIA CIVIC CENTER
	JERRY JOHNSON	PEORIA CIVIC CENTER
	WILL KENNEY	PEORIA CIVIC CENTER
	ADAM SMITH	PEORIA CIVIC CENTER
	ERIN SCHAEFER	PEORIA CIVIC CENTER
	SARAH LUTHY	PEORIA CIVIC CENTER

### **Call to Order**

The meeting was called to order by Pratima Gandhi at 11:40 am.

### **Meeting Minutes**

Jim Scroggins made a motion to approve the minutes from the July 19, 2019 & July 23, 2019 Finance Committee meetings, Matt Bartolo second. Matt Bartolo made the motion to approve the minutes from the August 28<sup>th</sup> Finance & Facility Committee meeting, Jim Scroggins second. The motions passed unanimously.

### **Old Business**

### **New Business**

#### **August 2019 Financial Statements**

Rik Edgar presented the new fluctuation report vs the previous paragraph narrative. He reported that in August 2019 the theater held four successful concerts, and the convention center hosted successful events with Jurassic Quest and Ignite. These events caused service revenue, service expenses, ancillary and other event income all to exceed budget for the month. Other line items discussed were repairs and maintenance, general & administrative, & operational supplies. These were all up due to summer repairs and maintenance. Utilities were up slightly for the month, and HRA Tax Revenue was less than what was anticipated.

Rik also presented the committee with an updated version of the rolling forecast/cash flow

statement. The committee approved of the statement, with the addition of the department names to correspond to the department numbers under the indirect expenses section.

### **Capital Spending Report**

Will Kenney presented an updated version of the capital spending report. This version has expenditures broken out by year approved, project number with balance, and what is currently obligated. There is not much activity for August as most projects are wrapping up for this fiscal year.

### **Action Item Update**

Will Kenney reported that the parking lot lighting project is complete. He has received good feedback from those leaving the lot after hours. The new LED poles are lighting up the lot nicely. The ballroom LED upgrade is mostly completed. All lights have been installed; however, the new control panel installation has been delayed. The rebates for these projects have all been applied for.

### **Review of Emergency or Urgent Repairs**

The marquee parking lot sink holes were successfully repaired.

Will previously reported that we have a large hot water heater that is failing and possibly a small one as well. This serves the arena locker rooms, and expansion. This meeting he reported that he is currently receiving proposals for the repair; however, they are not ready for presentation at this time.

### **Capital Request for Approval/Recommendation**

#### **Disposal of Equipment**

Will presented a listing of Savor equipment that he is seeking approval to dispose of. The equipment is no longer working and is currently in storage. Will's goal is to try to sell first, but return would be minimal. Jim Scroggins made the motion to approve, and Robert Manning second.

#### **Other Business**

#### **HRA Funding Request**

2021 Synchronized Skating Sectional Championships – amount to be determined by committee

The committee could not give approval due to timing of event. It would possibly disrupt two weeks for both Rivermen and Bradley schedules.

**Adjournment**

Matt Bartolo made a motion to adjourn the meeting at 12:05 pm. It was seconded by Robert Manning. The motion passed unanimously.