



PEORIA CIVIC CENTER AUTHORITY – FINANCE COMMITTEE

January 24, 2023 at 11:30AM – Regular Meeting No. 4

MINUTES

Chairman Ross called the regular meeting of the Finance Committee of the Peoria Civic Center Authority to order at 11:33 a.m., Tuesday, January 24, 2023 at the Peoria Civic Center, 201 SW Jefferson Ave in Peoria, Illinois in the Lexus Clubroom via video, conference call, and in person.

Present:

Chairman Ross

Commissioner Richard Semonis

Commissioner Kyle Cratty

Commissioner Matt Bartolo

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

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:

November 2022 Financial Statements

Director of Finance Mindi Baumann reviewed the November 2022 Financial Statements. November was a stellar month. We had 38 event days with an attendance of 63,170. We had one grant funded event: Varsity Spirit. Successful events included Keith Urban, Blackberry Smoke, Bill Burr, Taylor Tomlinson, WWE, Jurassic Quest, Chamber Thanksgiving Luncheon, and Easter Seals Tribute Dinner. Adjusted Gross Income was up \$379,096 Actual vs Budget. Net Salaries and Benefits were down \$14,185 for the month due to five open positions. General and Administrative Expenses were up

\$27,532 due to the dual payroll system still being required and additional concession stand and building signage. Operational Supplies were up \$10,604 and included fuel, propane, cores, and parking supplies. HRA was up \$228,305 Actual vs Budget. Net Income was up \$639,387 Actual vs Budget.

December 2022 Financial Statements

Director of Finance Mindi Baumann reviewed the December 2022 Financial Statements. We had 40 event days with an attendance of 49,581. We had one grant funded event: Midwest Archery. Successful events included Disney Princess, Harry Connick Jr., Pentatonix, Nutcracker, and Farm Show. Parking had a stellar month and was up \$27,144 Actual vs Budget. Adjusted Gross Income was up \$94,202 Actual vs Budget. Net Salaries and Benefits were down \$173,933 for the month due to five open positions, several management team members taking vacation, and the new vacation policy write-off. General and Administrative Expenses were up \$43,691 due to the dual payroll system still being required, employee retention credits, and increased legal fees. Repairs and Maintenance was down due to a credit for cylinders that were returned. We might be re-using those cylinders. Operational Supplies were up \$9,510 due to replacement cameras in the pit and kitchen. HRA was up \$151,349 Actual vs Budget. Net Income was up \$461,458 Actual vs Budget.

Chairman Ross stated it is good to be back to being busy. Commissioner Semonis questioned the status of some of the A/R. Director of Finance Mindi Baumann explained that all highlighted items on the report have been paid since the report was generated.

Consent Agenda Items:

- 1. Minutes from December 6, 2022**
- 2. Recommendation to submit Financial 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.

2. SAVOR – Cash Handling

Director of Finance Mindi Baumann informed the PCCA that in November a cash deposit was not received at the bank and in December the SAVOR vault was short cash. Statements have been taken from everyone involved. Commissioner Semonis asked what the cash was used for. We had a Rivermen game for schools where we allowed the kids to use cash and our liquid concessions vendor also uses cash at concerts. Corporate HR is involved and video footage is being reviewed. The next event where we will allow cash is ILMEA. We will have the bare minimum amount of

cash on hand for that event. Staff will be exploring other options than liquid concessions that would use hand held credit card machines instead of cash.

3. Director and Officer Insurance

We received notice that our insurance will terminate at the end of March. This is standard practice from insurance companies when policies are estimated to have a 30% increase in rates. Staff will work on the renewal of the policy.

4. DCEO Grant Implementation, Amendments and Capital Priorities

Staff has submitted the first request for reimbursement from DCEO. The request is being processed and the first payment should be received in the next 30 days.

The roofing project will begin in March. The parking project is complete. The cooling towers are 85% complete. Design work is overbudget and staff and the capital committee will be working to adjust the budget. Staff is asking DCEO for a two year extension due to the delay in obtaining materials and design work. The term for the DCEO grant ends November 2023. The Capital Committee will be bringing a request for \$210,000 for four new hot water heaters to the PCCA on Thursday. This is not part of the DCEO projects. This will be coming out of the operations budget as there is no capital budget for FY23. Commissioner Bartolo explained that we will be going with the same manufacturer for the new hot water heaters because of the longevity of the life of the ones being replaced.

Chairman Ross asked if there have been any issues since the line of credit was approved with the City. Staff informed the committee that there have been no issues.

Action Items:

1. Contract Renewals / Updates

Alpha Energy Solutions – Preventative Maintenance Agreement for the Chillers and Cooling Towers

Motion to Approve the Preventative Maintenance Agreement for the Chillers and Cooling Towers with Alpha Energy Solutions in the Amount of \$16,370.00:

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

2. Request for Disposal of Equipment – January 20, 2023 Memo

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

3. Single Audit – CLA Report – Recommendation to Submit to PCCA

Chairman Ross explained a Single Audit was needed for FY22 due to the federal grant funds that were received. CLA reported no findings.

Motion to Approve the Single Audit – CLA Report – Recommendation to Submit to PCCA:

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

Public Comment: None

Adjournment:

Commissioner Ross requested a motion to adjourn.

Motion to Adjourn Meeting:

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

Meeting adjourned at 12:00 p.m.