

FINANCE COMMITTEE MEETING MINUTES

January 22, 2019

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
	MATT BAROLO	PEORIA CIVIC CENTER AUTHORITY
	JIM SCROGGINS	PEORIA CIVIC CENTER AUTHORITY
	DAVID STUCKEL	PEORIA CIVIC CENTER LEGAL COUNCIL
	RIK EDGAR	PEORIA CIVIC CENTER
	DANETTE SNOPEK	PEORIA CIVIC CENTER
	MINDI BAUMANN	PEORIA CIVIC CENTER
	WILL KENNEY	PEORIA CIVIC CENTER
	SARAH LUTHY	PEORIA CIVIC CENTER
	JESS MCMULLIN	PEORIA CIVIC CENTER
	ERIN SCHAEFER	PEORIA CIVIC CENTER
	ADAM SMITH	PEORIA CIVIC CENTER
	BEAU SUTHERLAND	PEORIA CIVIC CENTER

Call to Order

The meeting was called to order by Pratima Gandhi at 11:32 am.

Finance Meeting Minutes

Robert Manning made a motion to approve the minutes from the December 4, 2018 meeting.

It was seconded by Paul DiGiallonardo. The motion passed unanimously.

Old Business

New Business

November 2018 Financial Statements

Danette Snopek reported that November 2018 posted \$742,113 for event income versus \$496,274 that was budgeted. The Civic Center hosted over 55,255 patrons for the month. The theater held the Broadway show, Stomp. Over 3,000 patrons attended the two shows and it came in over budget. The theater also held Jay Leno, in which 1,500 patrons attended, and two concerts – Ghost and Chicago. Both concerts were sold out. Also in November, the Convention Center hosted the farm show that brought in more than 11,000 patrons. In the Arena, Lynyrd Skynyrd performed. Attendance exceeded 6,000 patrons and the show over-performed financially. The adjusted gross income was \$964,259 compared to the budget of \$553,875.

December 2018 Financial Statements

Danette Snopek also reported that December 2018 hosted over 56,000 patrons to the venue compared to last year of 45,000 patrons. The arena hosted both the Harlem Globetrotters, and Disney on Ice- Frozen. Both events performed well. Disney on Ice had 20,000 patrons in attendance and overperformed financially. The Convention Center hosted the OSF School of Nursing Graduation with over 1,500 attendees. Midwest Archery and Groove Connection sporting events were also held here. Midwest Archery exceeded budget.

Savor- Concessions net sales have increased by more than \$250,000 and catering is up by \$75,000. Sales are up by 40% vs. FY '18

Current Projections have the venue exceeding annual budget expectations and posting a net improvement of \$350,000 vs the previous fiscal year.

DAS Proposal

Rik Edgar and Will Kenney presented the DAS, or Distributed Antenna System, proposal to the board. This is the first step meant to introduce the idea to the committee. It is a system valued at \$2.5 million dollars, but would be at no cost to the facility, and would be considered "revenue neutral". The system enhances/boosts cellular service to the area. The main driver would be public safety as this would increase services to the area. It was determined the next step would be for Dave Stuckel to review, and then a full presentation would be necessary.

Special Event Parking

Rik Edgar reported that extra staff has been brought on to accommodate the days where we have multiple events occurring in the building. He is proposing a pricing increase to \$10 for special event parking. This will be based on demand, so for instance, most conventions would remain at the \$7 pricing. Paul DiGiallonardo made a motion to approve the price increase, Robert Manning seconded. The motion passed unanimously.

Safety Enhancement – Barricade

Will Kenney reported that with the booking of multiple areas of the building at the same time, we are seven magnetometers short. It is a safety and security issue, as we are currently having to choose which part of the building to secure and which one is left unprotected. Rik Edgar also added that magnetometers are sometimes required items in the riders of some ticketed events. The cost of seven magnetometers would be \$25,316.62. It was decided that this proposal must go through the capital committee, but this committee would issue a recommendation for financing of the capital expenditure. Robert Manning made the motion, Matt Bartolo seconded. The motion passed unanimously.

Market Analysis Due Diligence

Paul DiGiallonardo presented a proposal of obtaining a market analysis to see what opportunities are available for the Peoria Civic Center to drive revenue other than by events. Naming rights being only one aspect of the analysis. Typically, these types of analysis run between \$75-\$100k.

Paul DiGiallonardo made the motion to hire POV Marketing to perform a due diligence study to identify opportunities to enhance the marketability of the Peoria Civic Center. The amount will not exceed \$25k and will be funded by the Joint Marketing Fund and SMG within the approved marketing budget FY 19-20. Matt Bartolo seconded. The motion passed unanimously.

Other Business

HRA Funding Requests

2021-2023 Illinois Fire Chiefs Association Convention – Requested Amount: \$7000/year

Robert Manning made a motion to approve the request. It was seconded by Jim Scroggins. The motion passed unanimously.

2019 Illinois Math and Science Conference- Requested Amount: \$4000

Matt Bartolo made a motion to approve the request. It was seconded by Paul DiGiallonardo.

The motion passed unanimously.

2020 Clean Water Celebration – Requested Amount \$7000

Paul DiGiallonardo made a motion to approve the request. It was seconded by Matt Bartolo.

The motion passes unanimously.

Adjournment

Robert Manning made a motion to adjourn the meeting at 12:47 pm. It was seconded by

Pratima Gandhi. The motion was passed unanimously.