

FINANCE COMMITTEE MEETING MINUTES

February 26, 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 BARTOLO	PEORIA CIVIC CENTER AUTHORITY
	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
	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

Matt Bartolo made a motion to approve the minutes from the January 22, 2019 meeting. It was seconded by Robert Manning. The motion passed unanimously.

Old Business

New Business

January 2019 Financial Statements

Danette Snopek reported that in January 2019 the Civic Center hosted over 68,000 patrons for the month. The theater held the Fab Four, Daniel Tiger, and PSO. Also in January, the Convention Center hosted three large conventions – IL Fertilizer & Chemical, Illinois Music Education Assoc, and Vision Victory. Together they brought in over 24, 600 patrons. Both Vision Victory and ILMEA came in over budget. In the Arena, both Bob Seger and Disturbed performed. The Bob Seger concert sold out and broke the venue record for gross. The show exceeded expectations financially. Disturbed also met expectations despite being postponed for the 24-hour weather emergency. YTD, AGI is over \$3,244,655 versus last fiscal year of \$2,203,572. Current revenue projections are forecasting a net income profit for FY19. Danette also presented the new Cash Flow statement to the board.

Club Seating

Rik Edgar and Beau Sutherland presented a proposal to create a Lexus Club access point within the arena. The proposal would eliminate arena suite 1. This suite has a site line challenge and relocations continually occur. Creating this new access point would allow PCC to utilize the marquee space in the arena and offer a VIP Experience with a premium club access. Estimates as to cost are approximately \$11,177 plus in-house labor. ROI is guessed to be 12 months, based on ticket requirements alone.

Other Business**HRA Funding Requests****Adjournment**

Pratima Gandhi made a motion to adjourn the meeting at 12:00 pm. It was seconded by Matt Bartolo. The motion was passed unanimously.