



## PEORIA CIVIC CENTER AUTHORITY – FINANCE COMMITTEE

**May 23, 2023 at 11:30AM – Regular Meeting No. 8**

### **MINUTES**

Chairman Ross called the regular meeting of the Finance Committee of the Peoria Civic Center Authority to order at 11:41 a.m., Tuesday, May 23, 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 Karrie Ross**

**Commissioner Richard Semonis**

**Commissioner Lon Lyons**

PCCA Chair Yvonne Greer-Batton

General Manager Rik Edgar

Director of Finance Mindi Baumann

Director of Operations Will Kenney

Sales Manager Marilyn Messmer

Guest Services Manager Brian Carver

Accounting Specialist Dawn Holly

Legal Counsel Robert Gates

Commissioner Ross requested that roll call be taken, Quorum present.

Legal Counsel Robert Gates reminded the committee that remote attendance is only available under limited circumstances and a quorum must be present in person.

#### **Regular Business:**

##### **April 2023 Financial Statements**

Director of Finance Mindi Baumann reviewed the April 2023 Financial Statements. In April we had 36 event days with an attendance of 48,036. We had two grant funded events: Skills and Leadership Conference and Clean Water Celebration. Total Event Income for April was \$729,084. Successful events included Buddy Guy, John Mellencamp, Katt Williams, Jo Koy, Dear Classic, and the Unity Point Recognition Banquet. Ticket Rebates were up \$147,976 Actual vs Budget. Convention Services were up \$31,078 Actual vs Budget. Parking was up \$46,408 Actual vs Budget. Adjusted Gross Income was up \$333,441 Actual vs Budget. Net Salaries & Benefits

Expenses were down \$52,609 Actual vs Budget due to the five open positions. Operating Expenses were up \$30,623 Actual vs Budget and included the Cylinder Deposit for R22. Operational Supplies were up this month and included the purchase of barricades, Event Expo signage, and cables for the theater. HRA included March and April this month. Net Income was up \$793,317 Actual vs Budget. The cash balance as of May 20, 2023 was just below \$3 million dollars.

Commissioner Lyons asked about utilities. Director of Operations Will Kenney stated that we are controlling our usage with the continued capital improvements. Natural Gas usage is significantly down and all rates are still being monitored.

Chairman Ross stated it has been a great year with events and expense control.

Director of Finance Mindi Baumann updated the committee that we have drawn approximately \$3 million dollars from the line of credit with the City and we have not yet received our first reimbursement from DCEO.

Director of Finance Mindi Baumann stated that for A/R we have a couple of vendors that are slow in paying, but everything else is clean and she will continue to update the committee.

### **Consent Agenda Items:**

- 1. Finance Committee Minutes from April 25, 2023**
- 2. Recommendation to submit Financial Report to PCCA**

### **Motion to Approve Consent Agenda Items as presented:**

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

### **Discussion/Informational Items:**

#### **1. Naming Rights RFP**

Legal Counsel Robert Gates updated the committee on the Naming Rights RFP. A draft has been given to committee members for their review, and Mr. Gates asked that any comments on the draft be sent to him. This item will be on the consent agenda for the upcoming PCCA meeting and will be an action item for the June Finance Committee meeting. A FOIA request has been sent to gather information regarding industry naming rights.

#### **2. PCCA Electronic Attendance Ordinance**

Legal Counsel Robert Gates informed the committee that the Open Meetings Act requires a policy to be considered by the PCCA. This will be presented at the next PCCA meeting.

#### **3. Audience Building Fund**

General Manager Rik Edgar stated that we have partnered on the first event that will be receiving Audience Building funds. PCCA Chairwoman Yvonne Greer-Batton stated that the committee created to review this fund will consist of three to five members and meet quarterly. Those members will be the eyes and ears of the community. Director of Operations Will Kenney stated we have been assigned a Grant Manager. PCCA

Chairwoman Yvonne Greer-Batton asked that the Grant Manager be informed that we will be requesting an extension for this grant.

**4. DCEO Grant Implementation, Amendments and Capital Priorities**

Director of Operations Will Kenny updated the committee on the DCEO projects. The Capital Committee is working on a budget amendment to present to DCEO that would help us with our BEP goals. All projects would still be completed, just with different funding sources. Money cannot be released by DCEO for projects until the BEP is approved.

Chairman Ross asked about the process for a DCEO Budget revision. The Capital Committee will recommend a revised budget to be submitted to the PCCA.

**Action Items:**

**1. Contract Renewals / Updates**

No action needed. Take off agenda as a standing item.

**2. 2025, 2026, & 2027 IL Health Care Association Convention Grant Request**

The grant request is for \$11,000 annually. The grant money would be used for Facility Rental.

**Motion to Approve the 2025, 2026, & 2027 IL Health Care Association Convention Grant Request:**

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

**Other Business:**

Chairman Ross discussed the budget calendar dates for the FY24 Budget. The dates will be discussed at the PCCA meeting on Thursday.

**Executive Session:**

There was no need for an Executive Session.

**Adjournment:**

Commissioner Ross requested a motion to adjourn.

**Motion to Adjourn Meeting:**

Moved: Commissioner Lyons. Seconded: Commissioner Semonis. Passed with no objection.

Meeting adjourned at 12:38 p.m.