

FINANCE COMMITTEE MEETING MINUTES

June 26, 2018

11:30 AM - 2nd floor conference room – Peoria Civic Center

PRESENT:	PAUL DIGIALLONARDO	PEORIA CIVIC CENTER AUTHORITY
	ROBERT MANNING	PEORIA CIVIC CENTER AUTHORITY
	JIM SCROGGINS	PEORIA CIVIC CENTER AUTHORITY
	RIK EDGAR	PEORIA CIVIC CENTER
	DANETTE SNOPEK	PEORIA CIVIC CENTER
	CJ GODDARD	PEORIA CIVIC CENTER
	JESSICA MCMULLIN	PEORIA CIVIC CENTER
	BEAU SUTHERLAND	PEORIA CIVIC CENTER
	STEPHEN HEFLER	PEORIA CIVIC CENTER
	ERIN SCHAEFER	PEORIA CIVIC CENTER

Call to Order

The meeting was called to order by Robert Manning at 11:30 am.

Finance Meeting Minutes

Paul DiGiallonardo made a motion to approve the minutes from the April 24, 2018 meeting. It was seconded by Jim Scroggins. The motion was passed unanimously.

Old Business

New Business

May 2018 Financial Statements

Danette Snopek reported 45 event days versus a budget of 47. In the convention center, seven banquets occurred versus twelve budgeted and five meetings versus five budgeted. The Unity Point Employee Recognition Banquet event exceeded budget. PJS The Best of the Best Banquet was unbudgeted. A new event Snap-On North Central Franchise Development Training was also a unbudgeted event. In the arena, Jason Aldean was unbudgeted concert and had attendance over 7,000. In the theater one concert, Three Dog Night was also unbudgeted. Family shows the PJMasks was almost sold out and was not budgeted. Luxury Box income met budget. Wages/benefits, utilities and repairs/maintenance were under budget for the month. The HRA to the Peoria Civic Center was under budget by \$145,893. The re-projected operating loss for the fiscal year is \$676,943.

Other Business

HRA Funding Requests

2021-2025 Illinois Music Educators Association All State Music Conference – Requested

Amount: \$30,000/yr

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

Stephen Hefler discussed Arena/Theater booking and added that the Broadway Theater Series season tickets are selling well.

Fiscal Year 2019 Preliminary Budget

Danette Snopek presented the FY19 Preliminary Budget. Rik Edgar added that it is a realistic and obtainable budget rather than a goal. He further explained that Arena/Theater events are booked 3-6 months out. Robert Manning asked about other income being so high in FY18. Danette Snopek replied that the question can be answered at the next meeting. There was a discussion on personnel costs. Paul DiGiallonardo asked how much TRF dollars is included in event income for the budget and the last few years. This question will also be answered at the next meeting. The Committee decided to give all members a chance to digest the FY19 Preliminary Budget and meet on July 10th at 11:30 am. They also requested an accurate Capital Budget.

Adjournment

Jim Scroggins made a motion to adjourn the meeting at 1:05 pm. It was seconded by Paul DiGiallonardo. The motion was passed unanimously.