

FINANCE COMMITTEE MEETING MINUTES

July 26, 2016

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
	ANNE CLAYTON	PEORIA CIVIC CENTER
	DANETTE SNOPEK	PEORIA CIVIC CENTER
	DAWN HOLLY	PEORIA CIVIC CENTER
	JO STOWELL	PEORIA CIVIC CENTER
	BEAU SUTHERLAND	PEORIA CIVIC CENTER
	ANDREW VANDEWEGHE	PEORIA CIVIC CENTER
	WILL KENNEY	PEORIA CIVIC CENTER
	BEN HOLTON	PEORIA CIVIC CENTER

Call to Order

The meeting was called to order by Paul DiGiallonardo at 11:30 am.

Finance Meeting Minutes

Robert Manning made a motion to approve the minutes from the June 21, 2016 meeting. It was seconded by Jim Scroggins. The motion was passed unanimously. Robert Manning made a motion to approve the minutes from the July 6, 2016 meeting. It was seconded by Jim Scroggins. The motion was passed unanimously. Robert Manning made a motion to approve the minutes from the July 18, 2016 meeting. It was seconded by Jim Scroggins. The motion was passed unanimously.

June 2016 Financials

Danette Snopek reported that June was a good month. There were 43 event days versus a budget of 32 and event income was over budget by \$6,500. In the Convention Center, the Diocesan Summer Institute Convention, Beau Knows 3 on 3 Tournament, and City of Peoria Police Recruiting events were unbudgeted. The eight Book of Mormon Broadway theater performances came in 19% under budget. The HRA subsidy to the Peoria Civic Center from February through May was overpaid by \$200,204. The City of Peoria will reduce future monthly payments over the next five months to adjust for this. In May the FY16 reprojected operating loss was \$667,785. As of June the reprojected loss is \$566,681. Robert Manning

asked what other buildings are doing to bring in specific indoor events during the summer. He also asked what the total loss was on the Broadway Theater Series for the year. He then asked for an explanation of the Facility Fee Account. Anne Clayton explained that a Facility Fee of \$1 per paid ticket is charged for tickets \$5.01 to \$10 and a fee of \$3 for each ticket \$10.01 and over. She also stated that PSO, Rivermen, Bradley, and IHSA charge a \$1 Facility Fee. Robert Manning asked if the Facility Fee could increase. Anne Clayton offered to compare rates with Rockford and Grand Rapids. She mentioned that electrical fees are going up from \$65 to \$70 and that billable labor and equipment rates are being analyzed for possible increases.

FY17 Budget

Paul DiGiallonardo transitioned the discussion to the FY17 budget. Anne Clayton re-stated the FY16 reprojected operating loss of \$566,681 and mentioned that expenditures are being held tight for the remainder of the fiscal year. She also noted that she wrote the Budget Overview for FY17 but that Danette Snopek would be expected to complete this for FY18. Robert Manning stated that the message to the council was good and the public budget needs to be posted for 30 days on the website.

New Business

Andrew VanDeweghe discussed the Spotted Cow stand. Robert Manning said he liked the ROI report on this new concept. Beau Sutherland discussed Winterfest and that PNC is committed as the title sponsor. Will Kenney mentioned work being done to prepare the site with Farnsworth and to solve the drainage issues. Paul DiGiallonardo asked about the renewal terms of the Coke contract and mentioned that the term limit needs to fit into the SMG contract terms. Robert Manning stated that he would check with the PCCA's attorney on the terms.

Adjournment

Robert Manning made a motion to adjourn the meeting at 12:37 pm. It was seconded by Jim Scroggins. The motion was passed unanimously.