



PEORIA CIVIC CENTER AUTHORITY – FINANCE COMMITTEE

July 26, 2022 at 11:30AM – Regular Meeting No. 10

MINUTES

Chairman Ross called the regular meeting of the Finance Committee of the Peoria Civic Center Authority to order at 11:32 a.m., Tuesday, July 26, 2022 at the Peoria Civic Center, 201 SW Jefferson Ave in Peoria, Illinois in the 2nd Floor Conference Room via video, conference call, and in person.

Present:

Chairman Ross

Commissioner Richard Semonis

Commissioner Kyle Cratty

General Manager Rik Edgar

Director of Finance Mindi Baumann

Director of Operations Will Kenney

Director of Sales and Marketing Beau Sutherland

Sales Manager Marilyn Messmer

PCC Accounting Staff Dawn Holly

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

Motion of Unanimous Consent to proceed with the Finance Committee meeting by automated attendance:

Passed with no objection.

Regular Business:

June 2022 Financial Statements

Director of Finance Mindi Baumann reviewed the June 2022 Financial Statements. In June we had 18 event days with an attendance of 8,195. The Illinois Great Rivers Convention received HRA Grant Funding. Successful events included Air Supply, Riverdance, An Officer and a Gentleman, Associated Fire Fighters Convention, Black & Blue Ball, GOP Banquet, and PSO Gala. Adjusted Gross Income was up \$38,448 Actual vs Budget. Net Salaries and Benefits were down \$30,851 for the month with nothing being moved to SVOG. Operating Expenses were up \$10,985 for the month due to the cost of recapturing the R-22 in tanks. Repairs and Maintenance was down \$4,940. \$35,802.19 in Repairs and Maintenance was moved to SVOG. Operational Supplies were down \$3,523. \$68,996.31 in Operational Supplies were moved to SVOG. Utilities were down \$21,030. No money was moved to SVOG for Utilities in

June due to that budget being complete. HRA for the month was \$247,008. Chairman Ross explained that the deadline for expenses for the SVOG was June 30, 2022. Staff is still working to reclassify some of the expenses incurred prior to June 30th to SVOG.

Consent Agenda Items:

- 1. Minutes from the June 21, 2022 Finance Committee Meeting**
- 2. Recommendation to submit Financial Reports to PCCA**

Motion of Unanimous Consent to Approve Consent Agenda Items as presented:

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

Discussion/Informational Items:

1. Investment Policy

The Finance Committee members have reviewed the Investment Policy and there were no questions.

2. Cyber Liability Insurance

Staff had been asked to look at the policy to see if the endorsement could be at a lower rate. The committee was updated that the policy is appropriate.

3. Property and Casualty Insurance

Currently staff is working with two companies. The applications are going out.

4. FY23 Budget – 1st Draft

Director of Finance Mindi Baumann along with General Manager Rik Edgar and Chairman Ross reviewed the first draft of the FY23 Budget. Staff will update the budget to include all committee recommendations. The second draft of the FY23 Budget will be discussed at a Special Finance Committee Meeting scheduled for Wednesday, August 10, 2022. The August PCCA meeting scheduled for Thursday, August 25, 2022 will be rescheduled. The new date will be determined at the next regularly scheduled PCCA meeting.

Action Items:

1. Investment Policy – Recommendation to submit to PCCA

The Investment Policy was reviewed by the Finance Committee.

Motion to Approve the Investment Policy and Recommendation to submit to PCCA:

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

2. Naming Rights RFP

Nothing to report at this meeting.

3. Grant Request – 2022 & 2023 Varsity Spirit Athletic-Peoria Grant Request

The grant request is for \$4,000 per event. The grant money would be used for Facility Rental.

Motion to Approve the 2022 & 2023 Varsity Spirit Athletic-Peoria Grant Request:

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

4. Grant Request – 2023-2024 IAFFD & IFCA Conference

The grant request is for \$24,900 annually. The grant money would be used for Facility Rental.

Motion to Approve the 2023-2024 IAFFD & IFCA Conference:

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

Adjournment:

Commissioner Ross requested a motion to adjourn.

Motion of Unanimous Consent to Adjourn Meeting:

Moved: Commissioner Semonis. Seconded: Commissioner Cratty. Passed by voice vote.

Meeting adjourned at 12:28 p.m.