



PEORIA CIVIC CENTER AUTHORITY – FINANCE COMMITTEE

October 26, 2021 at 11:30AM – Regular Meeting No. 2

MINUTES

Chairman Ross called the regular meeting of the Finance Committee of the Peoria Civic Center Authority to order at 11:36 a.m., Tuesday, October 26, 2021 at the Peoria Civic Center via video, conference call, and in person.

Present:

Chairman Karrie Ross
Commissioner Richard Semonis
Commissioner Robert Manning
Commissioner Kyle Cratty
General Manager Rik Edgar
Director of Finance Mindi Baumann
Director of Operations Will Kenney
Director of Sales and Marketing Beau Sutherland
PCC Accounting Staff Dawn Holly
Legal Counsel Robert Gates

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

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

Moved: Chairman Ross. Seconded: Commissioner Manning. Passed unanimously by voice vote.

Regular Business:

September 2021 Financial Statements

Director of Finance Mindi Baumann reviewed the September 2021 Financial Statements. We had nine event days in September which included AJR, three comedians, and Blippi a new family show. Total Event Income was down \$4,631 vs budget as five convention center events did not take place. Expenses in the event budget are allocated by percentage. Total Event Income is the budgeted amount that we are aiming for. General Manager Rik Edgar explained that 90-95% of the ticket sales are online and that drives the Ticketmaster rebates up for us. Director of Finance Mindi Baumann explained that Salaries were down due to wages being applied to the SVOG Grant. Contracted Services and General and Administrative Expenses were both down for the month. Operating Expenses were up due to some SAVOR

equipment being serviced. Operational Supplies and Insurance were both down for the month of September. Utilities were down due to expenses being applied to the SVOG Grant. Staff will begin providing information on the amounts that are being netted against expenses. For wages and taxes, only the wages can be covered, not the taxes. Net Income was up \$170,906 Actual vs Budget. Due to COVID-19 new advertising agreements were signed and booked in September. General Manager Rik Edgar asked about the status of HRA. Commissioner Cratty explained that the city budget goes into effect January 1 and HRA has not had as quick a recovery.

Consent Agenda Items:

- 1. Minutes from the September 21, 2021 Finance Committee Meeting**
- 2. Recommendation to submit Financial Report to PCCA**

Legal Counsel Robert Gates explained to the committee that Unanimous Consent on a motion can take the place of a roll call vote.

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

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

Discussion/Informational Items:

- 1. Insurance – Cyber Liability Insurance and Director & Officer Insurance**

John Kovach with Amicus Insurance Services, LLC will be working on information to share with the PCCA regarding this insurance.

Action Items:

- 1. CliftonLarsonAllen LLP Audit Engagement Letter**

Director of Finance Mindi Baumann informed the committee that the FY21 audit started on Monday, October 25, 2021. The current schedule has the auditors presenting the audit at the January Finance Committee meeting.

Motion to Approve the CliftonLarsonAllen LLP Audit Engagement Letter dated September 17, 2021 as presented:

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

Adjournment:

Chairman Ross requested a motion to adjourn.

Motion to Adjourn:

Motion made by Commissioner Semonis. Seconded by Commissioner Manning. Motion passed unanimously by voice vote.

Meeting adjourned at 12:01 p.m.