

FINANCE COMMITTEE MEETING MINUTES

March 20, 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
	ANNE CLAYTON	PEORIA CIVIC CENTER
	DANETTE SNOPEK	PEORIA CIVIC CENTER
	CJ GODDARD	PEORIA CIVIC CENTER
	JESSICA MCMULLIN	PEORIA CIVIC CENTER
	WILL KENNEY	PEORIA CIVIC CENTER
	SARAH LUTHY	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 February 20, 2018 meeting. It was seconded by Jim Scroggins. The motion was passed unanimously.

Old Business

Sarah Luthy reported on the success of the Spotted Cow. Danette Snopek gave the detail of accounts receivable.

New Business

February 2018 Financial Statements

Danette Snopek reported 63 event days versus a budget of 62. In the convention center, seven banquets occurred versus thirteen budgeted and four meetings versus five. The Home Show attendance was over budget by 1,600 patrons. The City of Police Exams and Bradley Baseball practices were unbudgeted. In the arena, the Disney on Ice performances were over budget by 2,700 patrons and \$29,000. Both Rivermen and Bradley exceeded budget. The X-treme International Ice Racing event was budgeted in February, but occurred in January. In the theater, the two performances of Sound of Music sold out and exceeded budget by \$48,000. Both Menopause the Musical and Cirque D'Or were unbudgeted. Luxury Box income was over budget due to the Disney on Ice reimbursement being less than

anticipated. Wages/benefits were under budget for the month while repairs/maintenance and snow removal were over budget. The HRA to the Peoria Civic Center was over budget by \$128,217. The re-projected operating loss for the fiscal year is \$584,389. Danette Snopek then presented the projected cash flow for the remainder of the year. Paul DiGiallonardo requested to add a line for the SMG Capital Contribution.

Other Business

HRA Funding Requests

2020 National Horseshoe Pitchers Association World Championship – Requested Amount:

\$190,000

Paul DiGiallonardo made a motion to deny the request. It was seconded by Jim Scroggins.

The motion was passed unanimously.

2021 Federation of Genealogical Societies Annual Conference – Requested Amount: \$20,000

Jim Scroggins made a motion to approve the request. It was seconded by Paul

DiGiallonardo. The motion was passed unanimously.

Adjournment

Paul DiGiallonardo made a motion to adjourn the meeting at 12:11 pm. It was seconded by

Jim Scroggins. The motion was passed unanimously.