

FINANCE COMMITTEE MEETING MINUTES

October 24, 2017

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

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| PRESENT: | PRATIMA GANDHI | PEORIA CIVIC CENTER AUTHORITY |
| | PAUL DIGIALLONARDO | PEORIA CIVIC CENTER AUTHORITY |
| | ROBERT MANNING | PEORIA CIVIC CENTER AUTHORITY |
| | JIM LYNCH | 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 |
| | BEAU SUTHERLAND | PEORIA CIVIC CENTER |
| | RICH MACKEIGAN | SMG |

Call to Order

The meeting was called to order by Pratima Gandhi at 11:31 am.

Finance Meeting Minutes

Robert Manning made a motion to approve the minutes from the September 26, 2017 meeting. It was seconded by Paul DiGiallonardo. The motion was passed unanimously.

Old Business

New Business

September 2017 Financial Statements

Danette Snopek reported 21 event days versus a budget of 17. In the convention center, the Naturalization Ceremony exceeded budget. Five banquets occurred versus five budgeted and three meetings compared to one budgeted. The IHSA Student Leadership Conference was unbudgeted. In the theater, REO Speedwagon exceeded budget with a sold out show. Luxury box income was over budget. Wages/benefits, repairs/maintenance, electricity and heating fuel were under budget. The HRA to the Peoria Civic Center was over budget by \$53,856. The re-projected operating loss for the fiscal year is \$464,037. Pratima Gandhi asked about the decline in cash flow. Anne Clayton explained that the September HRA deposit was received in October as the check was lost in the mail. Robert Manning asked why the Direct Event Income percentage was lower than budget on the Current Month Only Statement of Revenues and Expenses. Clarification will be addressed at the next meeting.

Other Business

HRA Funding Requests

2018 IHSA Drama/Group Interpretation State Finals – Requested Amount: \$3,000

Robert Manning made a motion to approve the request. It was seconded by Jim Lynch. The motion was passed unanimously.

2020 Aldersgate Renewal Conference – Requested Amount: \$38,000

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

Adjournment

Paul DiGiallonardo made a motion to adjourn the meeting at 11:45 am. It was seconded by Robert Manning. The motion was passed unanimously.