

**COLLINSVILLE METROPOLITAN EXPOSITION  
AUDITORIUM AND OFFICE BUILDING AUTHORITY  
GATEWAY CENTER  
January 19, 2017  
Finance Meeting – 6:30 p.m.**

**Call to Order**

The January 19, 2017 Finance Meeting of the Collinsville Metropolitan Exposition Auditorium and Office Building Authority was called to order at 6:30 p.m. by Jim Ferris.

**Roll Call**

MEMBERS:

Present: Jim Ferris, Bob Kinamore and Mark Steyer

Absent: Ginger Trucano

Also present: Cynthia Warke, Executive Director and Kim Jones, Director of Finance

**Public Input**

None

**Consent Agenda**

**Finance Meeting, December 15, 2016**

A **MOTION** was made by Ferris and seconded by Steyer to approve the meeting minutes for the Finance Meeting held on December 15, 2016. All were in favor. **MOTION** carried.

**Committee Reports**

**Finance**

The Finance Committee audited the monthly financial statements and all items requiring ongoing scrutiny appeared to be in order.

List of extraordinary expenses for the month:

- Fox 2 KTVI - \$3,000 – TV ads, web ads, news rotation, Song of the Day Contest, and 3 & its Free Week for 2017 Let's Go Fishing Show.
- Petroff Trucking Company - \$1,094.00 – Bulk Rock salt and calcium chloride application to all lots including docks, 12/6/16 & 12/17/16
- Ovation Food Services, L.P. - \$16,405.00 – Food & Beverage, and linens for the 2016 Festival of Trees, 12/7/16.
- C & K Heating and Cooling, Inc. - \$1,090.00 – Labor & materials to install new gas valve On RTU 45 and (2) new fuses and RTU 24 install new BacNet board.
- Casandra Duncan - \$2,000.00 – Consulting services between 8/8/16 through 1/26/17 for planning, coordinating, execution of January 2017 Bridal Show, and train a Sales Manager for Bridal Show.

Jones reported the total cash on hand in the First Clover Leaf Revenue Deposit account less deferred revenue equals \$179,208.98 and total credit card receipts for the month of December are \$50,007.24 thereby creating an overage of \$62,645.73.

Jones informed the committee that the following businesses are behind on paying their Food & Beverage tax: La Quinta Inn & Suites (2 months) and 157 Diner (3 months).

## **Forecasted Revenues and Expenses/Actual Comparison Report**

Jones prepared and distributed a financial report, which projects long-range year-end revenue and expenses. The report also reflects the actual revenue and expenses up to October 31, 2016.

Warke pointed out that the Center has saved a total of \$58,846.75 year-to-date as a result of refinancing the 2003 and 2004 Revenue Bonds. Total Revenue is up \$67,242.66 year-to-date. The main contributing factors for this increase are Building Rent, which is up \$48,312.25 and Reimbursable Equipment & Supplies, which is up \$35,927.65 as a direct result of audio/visual equipment rentals and services. Total Expenses are up \$118,255.13 year-to-date. This is largely due to Capital Expenses being up \$105,880.04 year-to-date. Once Gateway Center receives its Tax Increment Financing reimbursement totaling \$150,125, this will significantly defray the total outlay for capital projects slated for FY'17.

### **Directors Report**

None

### **Unfinished Business**

None

### **New Business**

None

### **Adjournment**

There was no further business to come before the board. A **MOTION** was made by Ferris and seconded by Kinamore to adjourn the meeting. All were in favor. **MOTION** carried. The Finance Meeting was adjourned at 6:59 p.m.

**The Next Finance Meeting  
Thursday, February 16, 2017**