

**COLLINSVILLE METROPOLITAN EXPOSITION
AUDITORIUM AND OFFICE BUILDING AUTHORITY
GATEWAY CENTER
February 16, 2017
Finance Meeting – 6:30 p.m.**

Call to Order

The February 16, 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, Mark Steyer and Ginger Trucano

Absent: None

Also present: Cynthia Warke, Executive Director; Kim Jones, Director of Finance and Tracy Robinette, Director of Human Resources and Administrative Services

Public Input

None

Consent Agenda

Finance Meeting, January 19, 2017

A **MOTION** was made by Steyer and seconded by Kinamore to approve the meeting minutes for the Finance Meeting held on January 19, 2017. 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:

- Regions Commercial Bankcard - \$2,061.12 – Drury Inn hotel rooms for speakers for 2017 Let's Go Fishing Show seminars.
- C & K Heating & Cooling, Inc. - \$1,695.00 – Labor and materials to remove heat exchanger from RTU#19 and install in RTU#17, cleaned burners and spark assembly.
- Collinsville Chamber of Commerce- \$1,200.00 – Donation of postage for chamber to continue sending out tourism packets.
- Professional Sports Publications - \$2,000.00 – 1/16 page color ad in 2017 St. Louis Cardinals game program and 2017 St. Louis Blues yearbook.
- Belleville News Democrat - \$1,556.00 – Advertising for January 2017 Gateway Bridal Show.
- The Tourism Bureau of Illinois South - \$2,172.50 – Two page spread ad in 2017 Visitor Guide, splitting cost with City of Collinsville.
- Petroff Trucking Company - \$2,388.00 – Bulk rock salt and calcium chloride application on all lots including docks, 1/4/17, 1/5/17, 1/13/17, and 1/14/17.
- Johnson Consulting - \$8,000.00 – Economic impact study, base fee.

Jones reported the total cash on hand in the First Clover Leaf Revenue Deposit account less deferred revenue equals \$180,561.09 and total credit card receipts for the month of January are \$65,313.81 thereby creating an overage of \$69,537.13.

Jones informed the committee that the following businesses are behind on paying their Food & Beverage tax: Gateway Fun Park (2 months) and 157 Diner (4 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 November 30, 2016.

Directors Report

None

Unfinished Business

Kinamore inquired if all of our issues with Paychex have been resolved.

Jones stated that Paychex, Gateway Center's payroll company, has provided the two employees all of the necessary documentation for 2014 & 2015 in regards to the Simple IRA deductions that were treated post-tax instead of pre-tax should they elect to amend their tax returns, and all issues have been resolved.

Jones also informed the board she is planning to inquire with Paychex if it would be beneficial for employees to simply log in and retrieve paystubs and W-2s instead of incurring the cost of mailing this information. Jones will report back to the board in reference to any new developments concerning this matter.

New Business

Jones informed the board that Client/Vendor credit card receipts are very time consuming to enter into our current accounting software, and she is currently looking for a better solution. Jones will report back to the board with any recommendations.

Adjournment

There was no further business to come before the board. A **MOTION** was made by Trucano and seconded by Kinamore to adjourn the meeting. All were in favor. **MOTION** carried. The Finance Meeting was adjourned at 6:54 p.m.

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