

**COLLINSVILLE METROPOLITAN EXPOSITION
AUDITORIUM AND OFFICE BUILDING AUTHORITY
GATEWAY CENTER
April 20, 2017
Finance Meeting – 6:00 p.m.**

Call to Order

The April 20, 2017 Finance Meeting of the Collinsville Metropolitan Exposition Auditorium and Office Building Authority was called to order at 6:00 p.m. by Jim Ferris.

Roll Call

MEMBERS:

Present: Jim Ferris, Bob Kinamore and Ginger Trucano

Absent: Mark Steyer

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

Special Finance Meeting, March 9, 2017

A **MOTION** was made by Trucano and seconded by Kinamore to approve the meeting minutes for the Special Finance Meeting held on March 9, 2017. All were in favor. **MOTION** carried.

Finance Meeting, March 16, 2017

A **MOTION** was made by Trucano and seconded by Kinamore to approve the meeting minutes for the Finance Meeting held on March 16, 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:

- Discover Card - \$1,322.37 – Pallet of 40lb. bags of Nature Own water softener pellets.
- Food Service Matters - \$4,244.23 – Assessment/evaluation for semi-annual audit of Spectra's performance, document preparation fee, and out of pocket expenses to conduct audit.
- Frost Electric - \$2,340.00 – 80 watt LED lights.
- Tech Electronics, Inc. - \$1,120.00 – Labor to test our paging system in conference wing, set paging levels, and added comp/limiter in software, tested zones for proper function.
- Perfect Wedding Guide - \$6,200.00 – Bridal show sponsorship for August 2017 Bridal Show.

Jones reported the total cash on hand in the First Mid-Illinois Bank & Trust Revenue Deposit account less deferred revenue equals \$143,586.59 and total credit card receipts for the month of February are \$27,855.91 thereby creating a shortage of \$758.67.

Jones informed the committee that the following businesses are behind on paying their Food & Beverage tax: Zapata's (1 month), Ravanelli's (1 month), Golden Corral (1 month) and 157 Diner (6 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 February 28, 2017.

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 Trucano and seconded by Kinamore to adjourn the meeting. All were in favor. MOTION carried. The Finance Meeting was adjourned at 6:30 p.m.

**The Next Finance Meeting
Thursday, May 18, 2017**