

**COLLINSVILLE METROPOLITAN EXPOSITION
AUDITORIUM AND OFFICE BUILDING AUTHORITY
GATEWAY CENTER
July 20, 2017
Finance Meeting – 6:30 p.m.**

Call to Order

The July 20, 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 Ginger Trucano

Absent: Mark Steyer

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

Public Input

None

Consent Agenda

Finance Meeting, July 20, 2017

A **MOTION** was made by Ferris and seconded by Kinamore to approve the meeting minutes for the Finance Meeting held on July 20, 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:

- Food Service Matters - \$4,398.99 – Assessment/evaluation, document preparation fee, and out of pocket expenses for semi-annual audit of Spectra’s performance.
- Johnson Consulting - \$10,000.00 – Phase 1 – Market perspective and program validation of Long Range Strategic Plan for Gateway Center.
- Siemens Industry, Inc. - \$1,172.00 – Labor and trip charge to troubleshoot RTU issue.
- Tyco Simplex Grinnell - \$1,588.00 – Fire extinguisher, kitchen range hood, fire alarm, and CCTV annual testing and inspection.
- Pyramid Electrical Contractors - \$2,337.95 – Labor to test floor boxes in Center Hall and replace (2) CAT 5 jacks.
- Wright National Flood Insurance Company - \$3,323.00 – Annual flood insurance premium, 8/2/17-8/2/18.

Jones reported the total cash on hand in the First Mid-Illinois Bank & Trust Revenue Deposit account less deferred revenue equals \$262,738.56 and total credit card receipts for the month of June are \$28,346.36 thereby creating a overage of \$103,147.58.

Jones informed the committee that the following businesses are behind on paying their Food & Beverage tax: Golden Corral (1 month), Gateway Fun Park (3 months), Ravanelli's (1 month) 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 May 31, 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 Ferris and seconded by Kinamore to adjourn the meeting. All were in favor. **MOTION** carried. The Finance Meeting was adjourned at 6:55 p.m.

**The Next Finance Meeting
Thursday, August 17, 2017**