

**QUAD CITY CIVIC CENTER AUTHORITY
BUDGET COMMITTEE MINUTES
April 7, 2017**

Present: Reggie Freeman (Committee Chairman), Jennifer Walker, Randy Tweet

Staff Members Present: Scott Mullen, Rocky Jones

Others: Roger Strandlund (Califf & Harper)

Chairman Freeman called the meeting to order at 9:00 a.m. with a quorum present. Refer to attendance noted above.

Chairman Freeman announced the purpose of the meeting as being the consideration of the draft Budget a document distributed by Arena staff. Mr. Mullen and Mr. Jones fielded various inquiries from Committee Members. The inquiries related to: potential revenue sources and projections; foreseeable expenses; upcoming events for the Arena; trends within the industry; and sponsorship opportunities available. Mr. Jones announced a projected profit figure. Mr. Mullen was quick to point out that a projected profit figure can be regarded as a sliding scale, dependent on the impact of sponsorship dollars. General Committee discussion occurred on possible sponsorship outcomes; however, it was concluded that the subject budget year could be analyzed based on a conservative approach.

Mr. Jones described the steps taken in preparing the Budget. As to revenue calculations, Mr. Jones noted that the Arena staff creates projections based upon available information relating to bookings. Mr. Mullen noted that for the most recent year the Arena enjoyed the benefit of an inordinate number of top level/sell-out type concerts. Mr. Mullen identified how in the future the Arena is vulnerable to the following: a more typical year in terms of available bookings; and impacts arising from unforeseen cancellations or poor performing events. Mr. Mullen also noted the industry-wide negative impact of venue-to-promoter/act rebates.

Mr. Jones covered the method by which Arena staff assigns costs. Mr. Mullen offered additional information which the Committee could plug into various strategic scenarios.

Following general Committee discussion, Ms. Walker made the following Motion: **Motion for the purpose of approving the draft Budget and allowing Staff to present the Budget for approval by the full Board.** The Motion received a second from Mr. Tweet. A roll call vote was taken showing all Committee members in favor of the Motion and Chairman Freeman declared the Motion carried.

There being no further business to conduct, a Motion to adjourn was made by Ms. Walker. Second by Mr. Tweet. Motion carried unanimously.

The meeting adjourned at 9:31 a.m.

April 7, 2017

Original Duly Executed
Roger L. Strandlund, Acting Secretary