

GREENVILLE ARENA DISTRICT
BOARD MEETING
JULY 23, 2024 – 12:30 pm
LS3P
2 W. WASHINGTON STREET
GREENVILLE, SC 29601
Minutes

Present:

Neetu Patel, Buddy Dyer, Kerry Lightner, Barry Formanack, Brittany Moore, Amber Drummond, Neil Smith, Dante Russo

Also Present:

Beth Paul, Adam Lambright, and Kim Silvers from the Greenville Arena District; Simon Mirando

Chairperson Neetu Patel called to order, for the purpose of doing business, the Greenville Arena District Board of Trustees, held at LS3P on July 23, at 12:30 PM.

Welcome to Guests:

Simon Mirando – Clemson University Masters Student

Minutes:

Mr. Patel proposed a motion to approve the June 25, 2024, Greenville Arena District Meeting Minutes. Mr. Russo made the motion, and it was seconded by Mr. Dyer. There was no opposition to the minutes.

Management:

Ms. Paul began by sharing the Management Report, Year Ending June 2024. The year-to-date operating revenue exceeded the budget by \$3.9MM. The year-to-date operating expenses were unfavorable by \$2.9MM. The \$5.7MM Net Operating Income in FY24 compares favorably to FY23 of \$4.8MM and \$5.7MM for FY22. FY22 was flat due to recovery from Covid. A graph was shared in the presentation showing growth nearly quadrupled in the 10-year comparison. A few highlights, several record-breaking, were shared in the presentation. Ms. Paul provided results from Premium Services and Other Income Revenues.

Ms. Paul provided an update on the FY24 Capital Expenditures projects in operations, vehicles, food and beverage, technology, and administrative. All projects listed, except for loading dock security, for FY24 were completed, or in progress. Partial payment on certain projects remain in a clearing account.

Ms. Paul provided an update on the FY24 Debt Summary, two debts maturing in 2027 and one maturing in 2033. She also provided a summary of the accommodations tax collected, \$6.6MM, and returned, \$4.3MM, to the city and county, leaving the remaining \$2.2MM net available for debt.

Ms. Paul shared four strategic objectives from FY24: financial growth, community impact, organizational health, and experience. These are the fundamentals that have not changed. She shared the financial difference makers include: our partnerships with our concert promoters, Levy, Corporate Sponsors, Premium Seating Customers, are all key.

The goal of the Arena is to contribute to the quality of life in Greenville, support critical needs of the community through outreach initiatives, and be an active participant in the business community. Providing diverse programming is critical to the overall success of the Arena. She shared the Arena hosted over 50 community events and made significant monetary and in-kind donations to several non-profit organizations.

Ms. Paul shared the organization health is strong. Fostering a strong, vibrant workplace where employees are proud to work is key. For FY24 no worker's compensation claims out of 160,000 work hours. With over 635,000 guests, only one general liability claim!

GAD strives to create lasting memories and an experience were guests want to return. Survey results indicated 84.5% of respondents (9.7%) are happy with their overall experience at Bon Secours Wellness Arena. The Arena will continue to focus on serving the needs of individuals and families with disabilities.

Ms. Paul invited the Board to the Little Texas Reunion on August 17, 2024, and Employee/Staff Appreciation Day at Greenville Drive, August 22, 2024.

Finance:

Committee Chairman, Mr. Formanack requested a motion to approve the FY25 Operating Budget. Ms. Drummond made the motion to approve the FY25 Operating Budget, and Ms. Moore seconded the motion. A vote with taken, and there was no opposition; motion carried.

Mr. Formanack requested a motion to approve the FY25 Capital Improvement Budget. Mr. Dyer made the motion, and Mr. Patel seconded the motion. A vote was taken, and there was no opposition; motion carried.

Capital Improvements:

Mr. Dyer shared the roof is in progress with a couple weeks to go before completion. He shared there was a customer injury involving the security screening machine and a remedy was put into place. A general liability claim related to a DUI claim was filed. He encouraged the board members to reach out to lawmakers regarding the high cost of insurance as it relates to alcohol sales.

Community Relations:

Ms. Drummond stated the committee toured the Nicholtown Community Center and saw an opportunity for us to help them with a donation. The committee has also been focused on opportunities to improve communication with the community and county council members on the G.O. Bonds the arena is requesting to fund the Master Plan. She shared feedback from the Vision 25 Meeting, and the attendees appreciated the non-profit outreach and the job opportunities the Arena provides. A key takeaway from the meeting was to ensure minority contractors were considered for the renovations. She shared the date of the Little Texas Reunion with the attendees. At the Vision 25 Meeting, Councilman Fant discussed re-mapping the Arena District map.

Ms. Paul shared the two initiatives the committee is currently working on are the Public Outreach required for the Master Plan Development and the Public Outreach for strategy regarding the G.O. Bond request.

Other Business:

Election of Officers: Mr. Patel opened the floor to nominate officers and Ms. Silvers passed out ballots. All board members were listed on the ballot. Mr. Russo nominated Mr. Patel for Chair. Mr. Patel nominated Mr. Formanack for Treasurer. Ms. Moore nominated Ms. Russo for Vice Chair. Mr. Smith nominated Ms. Drummond for Secretary. Ballots were returned and calculated by Ms. Silvers. Results were provided to Mr. Patel and he read them aloud.

Results (unanimous):

Chair – Neetu Patel

Vice Chair – Dante Russo

Secretary – Amber Drummond

Treasurer – Barry Formanack

No other business was stated.

Executive Session:

Mr. Patel stated there would be no executive session.


Adjourn:

Mr. Patel proposed a motion to adjourn the meeting. Ms. Moore made the motion and Mr. Russo seconded the motion.

Meeting adjourned.

The next meeting of the Greenville Arena District Board will be held at Bon Secours Wellness Arena, 650 N. Academy Street, Greenville, SC 29601 on August 27, 2024, at 4:00pm.

Respectfully submitted,


Neetu Patel, Chairperson


Amber Drummond, Secretary