

GREENVILLE ARENA DISTRICT
BOARD MEETING
February 28, 2023
4:00 PM

Present: Amber Drummond, Buddy Dyer, Barry Formanack, Brittany Moore, Neetu Patel, Jimmy Pittman, Dante Russo, Neil Smith

Also Present: Rebecca Ellefson, Bill Foster, Adam Lambright, Beth Paul

Chairperson Patel called to order, for the purpose of doing business, the Greenville Arena District Board of Trustees, held on February 28, 2023, at 4:00 PM with a quorum present.

Minutes

Mr. Smith made a motion to approve the January 2023, Greenville Arena District Board Meeting Minutes. The motion seconded by Ms. Moore. There was no opposition to the minutes.

There being no further discussion, the Minutes were approved by a full vote of the Board Members present.

Management

Mrs. Paul presented the Management Report, which included the following: Monthly Financial Summary – January 2023; Booking Pipeline FY2023; Arena Reforecast January 2023; Management Updates.

Mrs. Paul began her report by going over the Monthly Financial Summary for January 2023. The Arena hosted 11 events in January including, Toby Mac, 2 nights of PBR, 3 Monster Jams, and 5 hockey games. Monthly event income was unfavorable to budget because of a few events that didn't happen. But year to date event income is favorable to budget with a variance of \$450,000.

The other three revenue accounts are all in line or slightly favorable. Through January the Arena's total revenue is \$6.3 million compared to a budget of \$5.6 million. This resulted in a favorable revenue of \$757,000.

Mrs. Paul then reported that through January there are no expenses that are of major concern. All expense categories are pretty much in line with budget. Operating profits for January were slightly unfavorable due to the variance in the number of events. Year to date Operating profit is \$2.8 million compared to a budget of \$2.2 million which resulted in a favorable variance of \$644,000.

Mrs. Paul then presented the Booking Pipeline for FY 2023. There won't be much more fluctuation for this schedule for the remainder of the year. The Arena is tracking to host 114 events with a revenue of \$6.5 million, compared to a budget of 111 events with revenues of \$5.1 million. Ticket sales continue to be strong for most shows.

Mrs. Paul then went over the Arena Reforecast through January 2023. Total operating revenue is projected to have a positive variance of \$1.8 million which will be a 20% change. Operating expenses are expected to be unfavorable due to a rise in expenses. Overall, operating profit is projected to be \$3.7 million which will be a positive variance of \$1.4 million.

Public Outreach/Community Relations

Ms. Drummond reported that the Community Relations committee met just prior to the Board Meeting. STAGE Partner Project Host attended the meeting to talk about what they do and to thank the Arena for including them in the STAGE program. Mrs. Drummond also talked about the success of In Her Shoes at the recent Furman basketball game. She let the group know that the first Fill the Cruiser for the calendar year will be in April with Project Host and the second one will be in August with the Humane Society.

Loaves and Fishes will have their annual fundraiser at the Arena, Taste of the Upstate, on April 16th. The Sensory Suite will get a refresh. In other events, there will be a Human Trafficking event presented by Bon Secours St. Francis on 4/4.

Other

The March GAD Board Meeting will happen on March 28th at 4:00 pm.

Executive Session

Mr. Patel made a motion to exit to Executive Session for contractual; the motion seconded by Mr. Russo. Executive Session adjourned with no action taken.

Mr. Dyer made a motion to adjourn the meeting. The motion was approved and seconded by Mr. Russo.

The next meeting of the Greenville Arena District Board will be held on Tuesday, March 28th at 4:00 pm in the Large Conference Room at the Arena.

Respectfully submitted,

Neetu Patel, Chairperson



Amber Drummond, Secretary