

**GREENVILLE ARENA DISTRICT
BOARD MEETING
November 23, 2021
4:00 PM**

Present: Amber Drummond, Barry Formanack, Brittany Moore, Neetu Patel, Rebecca Rodgers, Dante Russo, Neil Smith

Also Present: Bill Foster, Adam Lambright, Beth Paul

Chairperson Russo called to order, for the purpose of doing business, the Greenville Arena District Board of Trustees, held on November 23, 2021, at 4:00 PM with a quorum present.

Mr. Formanack offered the invocation.

Mr. Russo introduced the new staff in the room and Bill Foster from the City.

Minutes

Mr. Formanack made a motion to approve the October 2021, Greenville Arena District Board Meeting Minutes. The motion seconded by Mr. Patel. 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 - October 2021; 4 Month Comparison (FY22, FY20, FY19); FY 2022 Capital Update; FY 2022 Booking Pipeline; Updates from Staff.

Mrs. Paul reviewed the financial statements for month ending October 31, 2021. The events during the month generated \$722,662 in event income, compared to a budget of \$453,000. Year to date the Arena has brought in \$1,965,736 in event income, compared to a budget of \$1,426,191.

The Arena hosted 7 events in October with 33,000 guests. Major events included For King & Country, Jason Aldean, Needtobreathe, Jeff Foxworthy, Michael Buble and the home opener of the Swamp Rabbits hockey team.

There was a slight variance in other income from an insurance audit rebate.

Mrs. Paul stated that operating expenses are consistent with budget.

GAD generated an operating profit of approximately \$601,000 for the month of October, which compared favorably to the approved operating budget of \$227,905.

Year-to-day Operating Profit is approximately \$5,042,835, excluding SOS Funds, compared to a budget of \$674,843. Part of this profit is from the Federal grant for the Save our Stages Fund.

Mrs. Paul then went over the 4-month comparison. Total Operating Revenues of FY 22 exceed FY 20 and FY 19 by over \$1,000,000. The operating profit for FY 22 is also positive when compared.

For FY 22 there have been 24 events with an attendance of 94,000.

Ms. Drummond asked about the difference in the sales and marketing expense line item. There has been less money spent in FY 22 in comparison to FY 20 and FY 19. This is due to not renewing some subscriptions and outside of show marketing. Ms. Drummond also asked about the savings for utilities, which Mrs. Paul explained is due to being more focused good management of the use of utilities.

Mrs. Paul shared that GAD is discussing with Furman about having students to help with sustainability study and an economic impact study for the Arena.

Mrs. Paul included this report to show where the Arena District is in terms of recovery from COVID 19.

Mrs. Paul then provided a FY 22 Capital Update. Mrs. Paul pointed out that all items in red are the projects that have been completed. Mrs. Paul let the board know that she and Ms. Ellefson met with a company to potentially do a history wall on some of the spaces on the concourse wall. She will keep the board informed about this project.

Mrs. Paul shared the FY 2022 Booking Pipeline and indicated that the projections are favorable compared to budget. She highlighted the new shows that have been announced including Temptations/Four Tops, Morgan Wallen, Winter Jam and WWE Raw.

Mrs. Paul discussed the updates including number of employee hours worked. She also discussed the IAVM on-site training that will happen on December 13th and 14th. These sessions will focus on active threat, situational awareness, de-escalation training and crowd management training. She invited Board members to come if they'd like and let Mr. Foster know he can share it with the City of Greenville Events Department.

Mrs. Paul then went over the event information breakdown, including number of on-sales in October and per capita food and beverage spending. She also highlighted that the new show merchandise and F&B contract have resulted in an increase in net-profit.

Mrs. Paul then reported that Greenville NCAA ticket sales are 2nd only behind Milwaukee.

Finance

Mr. Formanack said he had nothing further to report.

Capital Improvements

Mrs. Paul reported that the committee met two weeks ago to begin planning for next year's capital projects. One important project being the new freight elevator.

Public Outreach/Community Relations

Mrs. Paul highlighted the pink lights that were on the front of the building for Breast Cancer Awareness Month.

Other

The December GAD Board Meeting will happen on December 21st.

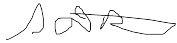
Executive Session

Mr. Patel made a motion to exit Executive Session for the purpose of discussing employment related matters; the motion seconded by Mr. Formanack. Executive Session adjourned with no action taken.

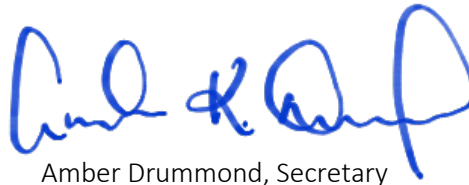
Ms. Drummond made a motion to adjourn the meeting. The motion was approved and seconded by Mr. Formanack.

The next meeting of the Greenville Arena District Board will be held on Tuesday, December 21st, at 4:00 PM, in the Green Room at the Bon Secours Wellness Arena.

Respectfully submitted,



Dante Russo, Chairperson



Amber Drummond, Secretary