

**GREENVILLE ARENA DISTRICT  
BOARD MEETING  
JANUARY 28, 2025 – 4:00 pm  
Bon Secours Wellness Arena  
650 N. Academy Street  
Greenville, SC 29601**

**Present**

**GAD Board:** Neetu Patel, Kerry Lightner, Barry Formanack, Brittany Moore (Virtual), Amber Drummond, Dante Russo, Buddy Dyer, Curtis Rose

**Greenville Arena District:** Beth Paul, Adam Lambright, Kim Silvers

**City of Greenville:** Bill Foster

**LS3P:** John Edwards, Mike Martinez, Will Hinkley

**Gensler:** Greg Brown, Lake Giron (Virtual), Nick Casertano (Virtual)

**LMN:** Adam Amrhein, Chris Martin (Virtual)

**Brasfield & Gorrie:** Gavin Axson, Andrew Owen (Virtual)

**Hughes Agency:** Bill Fox

Chairperson Neetu Patel called to order, for the purpose of doing business, the Greenville Arena District Board of Trustees, held at the Bon Secours Wellness Arena on January 28, 2025, at 4:00 PM.

**Welcome**

Mr. Patel welcomed all guests.

**Minutes**

Mr. Patel proposed a motion to approve the December 17, 2024, regular Greenville Arena District Meeting Minutes. Mr. Dyer made the motion, and it was seconded by Mr. Russo. There was no opposition to the minutes.

**Management Report**

Ms. Paul shared the Management Report, Month Ending December 2024. The Arena generated \$1.5MM in revenues compared to a budget of \$1MM with a favorable variance of \$468K. Disney on Ice was recorded in the December financials. December events included Disney on Ice, Strayer University Graduation, Furman Basketball, and Greenville Swamp Rabbit Hockey, with approximately 46,200 guests for the month. In addition, the arena hosted six special/catering events for December. Year-to-date the arena has generated approx. \$11MM in revenue, which includes a state grant, compared to a budget of \$5.8MM, ending December with a favorable variance of \$5.1MM. The arena had a total of \$721K in operating expenses compared to a budget of \$743K ending with a favorable variance of \$21K for the month. The year-to-date net operating income, less the state grant, ended with a favorable variance of \$133K.

Ms. Paul provided an adjusted budget reforecast for FY26. The reforecast shows the operational results with actuals through December 2024 and projections through June 30, 2025. The total events were adjusted due to the impact of cancellations and changes from Hurricane Helene. The economic outlook suggests the GAD will continue to see a high level of interest income revenue. Cash flow projections will be sufficient to adequately fund FY 2026 capital projects and required reserves.

Ms. Paul shared updates on the FY25 Capital Expenditure line items. RFP's or Purchase Orders are in process for lapendary panels, arena bowl seats, and telescopic risers, and are scheduled for installation in the summer of 2025. The arena looks to potentially partner with the hockey team for new dasher boards. Ms. Paul shared the Greenville Swamp Rabbits have shown a significant increase in attendance, ticket sales, and overall revenue.

Ms. Paul shared some fan survey results and feedback. With the survey being condensed and utilizing a text feature, the response rate has increased to approximately 10%. Ms. Paul highlighted the arena has overall positive results referencing cleanliness, friendliness and helpfulness of staff, while some of the unfavorable responses pertain to congestion on the concourse, long food and merchandise lines, and not enough restrooms. When surveyed on "How do we compare to other arenas" overall we scored 77% better or much better, with 4.6% unfavorable results with the comments of congestion, long lines, etc.

#### Finance Committee

Mr. Formanack noted the committee had the 2Q quarterly meeting on January 22, 2025, and discussed capital expenditures and a FY25 budget reforecast that was shared in the Management Report. The committee also had a general discussion for funding of the Master Plan.

#### Property Committee

Mr. Dyer said it was shared the committee met, and it was discussed that when the lapendary panels were initially installed, the arena did not install the full number of recommended panels. The full recommended number will be installed in the summer and acoustics should be improved. No new Worker's Compensation or General Liability claims.

#### Community Relations Committee

Ms. Drummond stated the committee met and we had great community engagement for the quarter. She mentioned the Economic Impact Study that was shared has great information and encouraged everyone to share with their councilmember.

#### Other Business

No additional business was shared.

#### Executive Session

Mr. Patel requested a motion to enter executive session for the purpose of discussions related to economic development. Mr. Formanack made the motion, and Ms. Drummond seconded the motion.

#### Adjourn

Mr. Patel proposed a motion to come out of Executive Session with no action taken and adjourn the meeting. Mr. Russo made the motion, and Ms. Drummond seconded the motion. The meeting was adjourned.

The next meeting of the Greenville Arena District Board will be held at the Bon Secours Wellness Arena, 650 N. Academy Street, Greenville, SC 29601 on February 25, 2025, at 4:00pm.

Respectfully submitted,

  
Dante Russo, Vice Chairperson

  
Amber Drummond, Secretary