

**GREENVILLE ARENA DISTRICT  
BOARD MEETING  
DECEMBER 17, 2024 – 4:00 pm**

**Bon Secours Wellness Arena  
650 N. Academy Street  
Greenville, SC 29601**

**GAD Board Members Present**

Neetu Patel, Kerry Lightner, Barry Formanack, Brittany Moore (Virtual), Amber Drummond, Dante Russo, Buddy Dyer, Neil Smith (Virtual), Curtis Rose, Shannon Lavrin, Joe Kernell

**Also, Present**

Greenville Arena District: Beth Paul, Adam Lambright, Kim Silvers  
Haynesworth, Sinkler, Boyd: Nick Nicholson  
LS3P: John Edwards, Mike Martinez, Will Hinkley  
Gensler: Greg Brown, Lake Giron (Virtual), Nick Casertano (Virtual)  
LMN (All Virtual): Adam Amrhein, Riley MacPhee, Chris Martin  
Brasfield & Gorrie (Virtual): David Caldwell, Andrew Owen  
Hughes Agency (Virtual): 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 December 17, 2024, at 4:00 PM.

**Welcome**

Mr. Patel welcomed all guests.

**Minutes**

Mr. Patel proposed a motion to approve the November 26, 2024, regular Greenville Arena District Meeting Minutes. Mr. Russo made the motion, and it was seconded by Mr. Lightner. There was no opposition to the minutes.

**Management Report**

Ms. Paul shared the Management Report, Month Ending November 2024. The arena hosted For King and country, seven Greenville Swamp Rabbits Games, and three Furman Basketball games with approximately 32K guests. The unfavorable variance in event income of \$405K was mainly due to Disney on Ice being originally budgeted for November but held in December, and Nate Bargatze originally budgeted for FY25 will be held in FY26. All other revenue line items are consistent with the budget. The favorable variance in Interest Income is due to the new investment strategies. A new line item was added to record the State Grant of \$5M that has been received and will be used for capital projects.

Operating expenses were consistent with the budget. A new line item "State Expenditures (Non-Cap)" was added. November Net Operating Income and Year to Date is unfavorable due not only to the two events previously mentioned, but also, the events rescheduled and cancelled in September due to Hurricane Helene.

Ms. Paul shared updates on the FY25 Capital Expenditures line items. The Greenville Arena District closed on the 408 N. Church Street property acquisition. FY25 projects are tracking to fall between \$11MM - \$15MM and will be funded through PayGo except for the Arena Bowl Seating which would be funded through the State Grant we received.

Ms. Paul provided additional Management Updates to include a budget reforecast to be presented in January 2025, as well as highlights of events, anticipated sponsorship & suite renewals, net operating income is on target to exceed budget, and cash flow projections for funding capital projects in FY26. The SEC has added a second school day.

Ms. Paul acknowledged the extraordinary service and quality Levy has provided our guests over the past month, which included several community and private events.

#### Finance Committee

Mr. Formanack had nothing new to share.

#### Property Committee

Mr. Dyer had nothing new to share.

#### Community Relations Committee

Ms. Drummond shared that we had a meeting with the City of Greenville to provide input into the design of the Nicholtown Community Center Teen Lounge. Ms. Paul provided an update that a teen committee will be created to provide recommendations for the lounge.

#### 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. Ms. Drummond made the motion, and Mr. Lightner seconded the motion.

The meeting 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 January 28, 2025, at 4:00pm.

Respectfully submitted,

  
Neetu Patel, Chairperson

  
Amber Drummond, Secretary