



MINUTES
Board Meeting
May 28, 2026
4PM

Board Members - Present

Mr. Dante Russo, Vice Chairman
Mr. Barry Formanack, Treasurer
Ms. Amber Drummond, Secretary
Mr. Clifton Dyer, Board Member

Ms. Brittany Moore, Board Member
Mr. Neil Smith, Board Member
Mr. Kerry Lightner, Board Member
Mr. Curtis Rose, Board Member

Board Members - Absent

Mr. Neetu Patel, Chairman

GAD Staff Present

Ms. Beth Paul, General Manager
Mr. Adam Lambright, Director of Finance
Ms. Kim Silvers, Executive Administrative Assistant

City of Greenville

Mr. Bill Foster, Parking Administrator

Guests

Mr. Bill Fox – Hughes Agency

Ms. Linnea Rahlf – Hughes Agency

Call to Order

Welcome Guests

Board Meeting Minutes

Mr. Russo proposed a motion to approve the Board Meeting Minutes for April 28, 2026. Mr. Smith motioned and Mr. Dyer seconded. No opposition was stated.

Mr. Russo proposed a motion to approve the Q3 FY26 Capital Improvements Committee Meeting Minutes for April 23, 2026. Mr. Dyer motioned and Mr. Rose seconded. No opposition was stated.

Management Report

Ms. Paul shared the Management Report month ending April 30, 2026. Net Operating Income compares favorably to budget primarily due to SEC being settle and recorded. The NCAA tournament was not included in the Income Statement. The arena hosted 15 events in April with an attendance of approximately 74K; approximately 510K for the year.

Total operating expenses overall were unfavorable to budget for April due to operating expenses in food & beverage related to the volume of events compared to budget. Some of those F&B expenses were offset by F&B Revenues shown in Other Income. Personnel Expense was over budget due to a timing difference between budget and actual. Budget is trending in the right direction.

Ms. Paul shared a FY26 Reforecast. The reforecast revenue compares favorably to budget by approximately 15% due to favorable variances in most revenue categories. The Reforecast indicates a total of 125 events and an annual attendance of 655,000. Total Operating Expenses are projected as slightly unfavorable to budget by 7%. Net Income will be the highest net income in the buildings history.

Ms. Paul shared a Greenville Swamp Rabbits Season Recap.

Ms. Paul informed the board of the DRB Meeting on June 18, 2026, where only the arena renovations will be presented. Each phase - the arena, amphitheater, and the site, will be presented separately. One of the main concerns from the Project Preview Meeting was regarding sound and an impact study is being conducted.

Ms. Paul shared the FY27 Operating Budget with highlights. She asked the board to review, ask questions, and be prepared to vote on it at the June 23, 2026, monthly meeting. She also shared the FY27 Cash Projections, FY27 Capital Expenditures, and 2027 Debt Service.

Finance Committee

Mr. Formanack stated the committee met May 21 and reviewed the financials including the FY27 budget.

Capital Improvements Committee

Mr. Dyer had nothing new to report.

Public Outreach and Community Relations Committee

Ms. Drummond stated she attended the Project Search Graduation ceremony and encouraged other board members to attend next year. She recognized and congratulated Mr. Lightner for his "Teacher of the Year" award.

Other Business

Mr. Russo asked if there was any other business to discuss. None was stated.

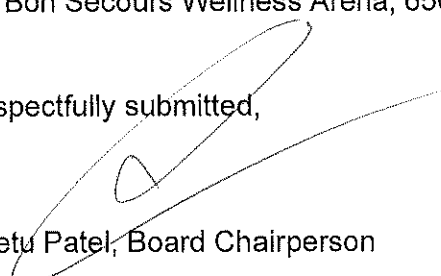
Executive Session

Mr. Russo stated there was no need to enter into Executive Session and proposed a motion to end the meeting. Ms. Drummond motioned and Mr. Smith seconded the motion.

The meeting was adjourned.

The next meeting of the Greenville Arena District Board will be held on June 23, 2026, at 4:00pm at the Bon Secours Wellness Arena, 650 N. Academy St., Greenville, SC 29601.

Respectfully submitted,


Neetu Patel, Board Chairperson


Amber Drummond, Secretary