



MINUTES
Board Meeting
June 23, 2026
4PM

Board Members - Present

Mr. Neetu Patel, Chairman
Ms. Amber Drummond, Secretary
Mr. Clifton Dyer, Board Member
Mr. Kerry Lightner, Board Member

Mr. Dante Russo, Vice Chairman
Ms. Brittany Moore, Board Member
Mr. Neil Smith, Board Member

Board Members - Absent

Mr. Barry Formanack, Treasurer
Mr. Curtis Rose, Board Member

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. Jennifer Mihalic – Hughes Agency
David Caldwell – Caldwell Constructors

Ms. Linnea Rahlf – Hughes Agency
Mr. George Germany – Turner Construction

Call to Order

Welcome Guests

Board Meeting Minutes

Mr. Russo proposed a motion to approve the Q3 FY26 Finance Committee Meeting Minutes for May 21, 2026. Mr. Dyer motioned and Mr. Lightner seconded. No opposition was stated.

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

Management Report

Ms. Paul shared the Management Report month ending May 31, 2026. Net Operating Income compares favorably to budget primarily due to NCAA being settled and recorded combined with additional shows that were not budgeted. The arena hosted 21 events in May with an attendance of approximately 78K; approximately 587K for the year.

Total operating expenses overall were unfavorable to budget for May due to a timing difference of a payroll accrual combined with some year-end expenditures.

Ms. Paul shared a FY26 Reforecast. The reforecast revenue compares favorably to budget by approximately 18% due to favorable variances in most revenue categories. The Reforecast indicates a total of 125 events and an annual attendance estimate of 655,000. Total Operating Expenses are projected as slightly unfavorable to budget by 6%. Net Income will be the highest net income in the building's history.

Ms. Paul shared CIP updates. Projects beginning in July include new score/ribbon boards, hoist, dasher system & glass, and recoat the HVAC cooling tower.

Ms. Paul provided renovation project updates which included DRB approval for the arena renovations. Site and Amphitheater will require separate DRB approvals. George Germany with Turner Construction shared information on a community engagement initiative with the Turner School of Construction Management. The slides presented at the DRB were shared.

Finance Committee

Mr. Russo stated the committee had nothing new to report.

Capital Improvements Committee

Mr. Dyer had nothing new to report.

Public Outreach and Community Relations Committee

Ms. Drummond had nothing new to report. Ms. Paul shared Greenville Arena District will be partnering with VGSC to donate to the David Hellams Community Center's Basketball Court project.

Other Business

Ms. Paul provided information on the Bond Resolution (e-mailed to all board members prior to the meeting).

Mr. Russo asked for a motion to approve a resolution to provide for the issuance and sale of not exceeding forty million dollars (\$40,000,000) Greenville Arena District, South Carolina General Obligation Bonds, Series 2026; to prescribe the purposes for which the proceeds shall be expended; to provide for the payment thereof; and other matters relating thereto. Ms. Drummond proposed the motion and Mr. Patel seconded. A vote was taken – all board members present were in favor with none opposed.

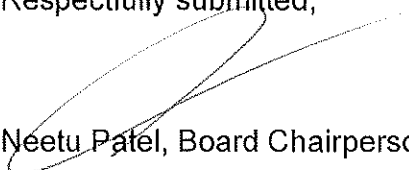
Executive Session

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

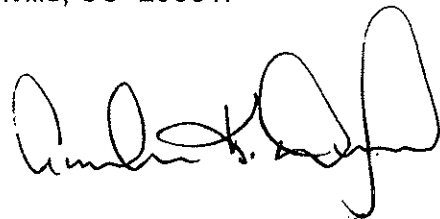
The meeting was adjourned.

The next meeting of the Greenville Arena District Board will be held on July 28, 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