

GREENVILLE ARENA DISTRICT  
BOARD MEETING  
April 23, 2024 – 4:00 pm  
Minutes

**Present:** Neetu Patel, Dante Russo, Kerry Lightner, Barry Formanack, Buddy Dyer, Brittany Moore, Amber Drummond, Neil Smith

**Also Present:**

Beth Paul, Adam Lambright, and Kim Silvers from the Greenville Arena District, Bill Foster

Chairperson Neetu Patel called to order, for the purpose of doing business, the Greenville Arena District Board of Trustees, held at Bon Secours Wellness Arena on April 23, 2024, at 4:00 PM. Mr. Patel welcomed guest Tim Heard, Mayor of Speers Burrough in PA (and Mr. Russo's Father-In-Law) to the meeting.

**Minutes:**

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

**Management:**

Ms. Paul began by sharing the Management Report, Month Ending March 2024. March was a great month with 18 total events with Katt Williams being the top 4<sup>th</sup> event we have had all year. Excluding the SEC, the 18 events generated \$700K+ in revenue which was over budget. Settlement for the SEC typically takes up to 12 weeks, but accruals for general ledger adjustments have been recorded. Total Revenue for March came in at \$1.1M, slightly over budget of \$1MM which is a variance of \$75K. Year to date budget \$8.3MM versus actual of \$9.7MM leaving us with an overage of approximately \$1.4MM. Overall, we are tracking well compared to the prior year.

Operating expenses were unfavorable to the budget for March by \$85.6K primarily due to F&B expenses related to SEC repairs & maintenance, and unscheduled one-time payroll. Overall March operating expenses budgeted at \$639K, with a year- to-date variance of \$800K.

Ms. Paul presented a March 2024 – Downstream Reforecast projecting operating income of \$5.3MM for FY24, the highest ever for the GAD. Revenue is generated primarily by hosting 138 commercial events. Top performers are Zach Bryan (projected), Stevie Nicks, Andrea Bocelli, Jelly Roll, Thomas Rhett, and Katt Williams. We have 39 confirmed events remaining in Q4 including 2 GSR playoff games. Our annual attendance is projected to be 700,000 compared to typically around 550,000.

Ms. Paul provided some additional management updates including the first draft of the FY25 budget will be presented to the Finance Committee on May 9, 2024. Ms. Paul acknowledged next month's board meeting is scheduled for the day after Memorial Day and suggested changing the date to ensure we have a quorum. Ms. Silvers will send an email with two options and let everyone know the best date for the meeting. Ms. Paul anticipates adoption of the FY25 Operating Budget and FY25 Capital Budget at the June 25, 2024 meeting. Ms. Paul shared we have 111 events confirmed for FY25, a strong 1Q and 2Q and getting started on 3Q and 4Q.

Ms. Paul shared key facts about the SEC Tournament, specifically as it relates to School Day and combined efforts with VCSG. Our SEC School Day is setting a standard for other tournaments. We hosted over 3600 students from 5 School Districts. School Days provided approximately \$20K in free tickets and lunches to Title I schools. Ms. Paul shared some outreach and marketing & advertising strategies that worked well with the tournament.

Ms. Paul confirmed our Community Outreach and Capital Improvements Committees have met, and our Finance Committee has a meeting scheduled for May. She shared an update on Capital Improvements and deferred to Mr. Dyer to share additional information in his committee updates.

**Finance:**

Mr. Formanack presented the updated Fund Balance Policy and opened the floor for any discussion. After no discussion, Mr. Formanack recommended a motion to adopt the new policy. Ms. Moore made the motion to adopt, and Mr. Smith seconded the motion. The motion passed with no opposition.

**Capital Improvements:**

Mr. Dyer announced Mr. Neil is now part of the Capital Improvements Committee after the passing of Mr. Pittman. Mr. Dyer stated the committee met immediately prior to the board meeting. A handout with Capital Improvement Updates was shared. Mr. Dyer shared an actual/updated budget projection of \$5.1MM. Roof installation is set to begin in June 2024. He shared that we have had a lot of interest in the RFP – Master Planning. Ms. Paul confirmed proposals are due this Friday, April 26, 2024.

Mr. Dyer shared we have had no new Safety or Worker’s Compensation claims but are still processing through a few older ones.

**Public Outreach:**

Ms. Drummond stated the committee met on April 15, 2024. We have continued to support Foster Kid Outreach with free tickets. Additional support of the community through Habitat for Humanity, Barbara Stone Foundation, and Well Walkers.

Ms. Drummond mentioned the Church St. Bridge meeting. Ms. Paul attended the meeting and shared with them the construction impact on the Arena. The project is scheduled to start in 1Q25. The City continues to acknowledge how this effects events and will work with the DOT to aid with directional signage on the interstate to help with traffic flow. Ms. Paul shared a major concern for the Arena is the ability for employees to get to the Arena on time for events. Preliminary solutions for ways to accommodate employees are being discussed.

Mr. Patel asked if we could light the exterior of the building on Red Cross Day next year. Ms. Paul said we do have the ability to change the lighting, but it is a very simple display change. This type of feature will be discussed as a building enhancement in the Master Plan.

**Other Business:**

Mr. Patel asked if there was any other business to discuss. No other business was stated.

**Executive Session:**

Mr. Patel proposed a motion to move to Executive Session to discuss a real estate matter. Mr. Russo made a motion and Mr. Smith seconded the motion.

Entered into Executive Session for the purpose of discussing real estate.

Adjourn:

Mr. Patel proposed a motion to exit Executive Session and the meeting. Ms. Drummond made the motion and Mr. Smith seconded the motion.

The next meeting of the Greenville Arena District Board will be held at Bon Secours Wellness Arena on May 29, 2024, at 4:00pm.

Respectfully submitted,

Neetu Patel, Chairperson



Amber Drummond, Secretary