

GREENVILLE ARENA DISTRICT  
BOARD MEETING  
AUGUST 27, 2024 – 4:00 pm

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

**GAD BOD Present**

Neetu Patel, Kerry Lightner, Barry Formanack, Brittany Moore, Amber Drummond, Neil Smith, Dante Russo

**Also, Present**

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

Guests: Curtis Rose, Steve Argo

Fox Carolina – Kennedy Harris, Danielle Gano

Greene, Finney, Cauley – Larry Finney

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 August 27, at 4:00 PM.

**Welcome Guests**

**Minutes**

Mr. Patel proposed a motion to approve the following GAD Board of Directors Meeting Minutes:

- 4Q Community Outreach Committee Meeting – July 11, 2024, at 2:30pm
- 4Q Finance Committee Meeting – July 22, 2024, at 12:00pm
- 4Q Capital Improvements Committee Meeting – July 22, 2024, at 3:00pm
- Board Meeting – July 23, 2024, at 1:00pm
- Board Visioning Workshop – July 23, 2024, at 2:00pm

Mr. Russo made the motion, and it was seconded by Mr. Smith. There was no opposition to the minutes.

**Management Report**

Ms. Paul began by sharing the Management Report, Month Ending July 2024. The net operating revenue compares favorably to the budget due to positive event income, interest income, and cost savings (timing of expenses that will correct in August). Event income generation of \$478K compared to a budget of \$435K. The Arena hosted the Jehovah Witness Convention, Blink 182, and AEW. Approximately 41,000 guests attended July events. All other revenue categories remain consistent with the budget.

Ms. Paul shared operating expenses for July were consistent with the budget except for utilities being significantly higher possibly due to increased temperatures. The budget is based off the previous year's cost. Total operating expenses of \$533K versus a budget of \$561K. Total Net Operating Income less operation's expense was \$302K versus a budget of \$185K equals a variance of \$117K.

Ms. Paul stated BSWA remains focused on four strategic objectives of financial growth, community impact, organizational health, and experience.

- Financial: maximize interest income, awarded two bids following RFP process for emergency medical services provider and HVAC chillers, continue to work with our financial advisors for long-term debt financing opportunities, and seven show announcements/on-sales in September.
- Community Impact: hosted seven Well Walker sessions, the Bair Foundation shared two leads generated from Arena events have started the foster parent process, we had 120+ in attendance at the Little Texas Reunion.
- Organizational Health: excellent turn-out for Employee Appreciation Night at the Greenville Drive, 35 new hires headed into the busy season, continue to plan for the future by securing necessary resources, relationships, alliances to maintain strong growth phase for the GAD, making great progress on the Master Planning.
- Experience: Levy will introduce new menu items in September to include healthier and vegetarian options, the new Market is becoming a fan favorite due to unique offerings and speed of service (12 seconds!), modifications have been made to the loading dock area to promote safer loading/unloading, identify capital projects necessary to maintain relevance and forward-thinking.

Ms. Paul also shared Master Planning Updates.

- Visioning Sessions – Board and Leadership Team. 100% participation from GAD BOD. The Board session focused on design, while the Leadership session focused on operational opportunities.
- Design Principles – in process; the design team established starting (draft form) design principles based on feedback from Visioning Sessions – connectivity, welcoming community partner, enhanced & inclusive guest experience, safety & wellness, financial stewardship. Notable strong alignment with Board and Management.
- Vision Statement – in process and includes information from Visions Sessions and RFP – “Connecting the Community” and “Epicenter of Entertainment”.
- Schedule – On track with deliverables for end of 2024 to 1Q25.
- Community Engagement Strategy – elements include surveys, community forums, small working sessions, etc. Awaiting draft strategy from Hughes Agency (engaged by LS3P/Design Team).
- Cost Estimating & Scheduling – Agreed on a “team” approach to cost estimating and scheduling. LS3P will engage with selected firm(s) in the coming weeks.

Ms. Paul shared that we sponsored United Way School Tools to help them reach their goal.

Ms. Paul shared we have potential scheduling conflicts for the October and December monthly meetings. Ms. Silvers will reach out to the board to gather dates for rescheduling to ensure a quorum is met.

## Finance

Mr. Formanack yielded his time to Larry Finney to share the Financial Audit Presentation. The presentation outlined the responsibilities of the Greenville Arena District and Greene, Finney, Cauley. Mr. Finney commended the Greenville Arena District for the approach it takes towards Risk Assessment and Management. The overall net position is healthy with an increase from \$4.6M to \$34.2M. For FY24 there was an 11% increase in revenue from FY23, and an 8% increase in expenses. Investment income was another positive category. Great job continuing to pay-off debt. Other items of note included an increase of capital assets of \$.5M, and a decrease of \$2.7M in debt. Overall, the Greenville Arena District is in a great place as we move forward with Master Planning.

### Capital Improvements

Mr. Dyer was not in attendance and Ms. Paul provided updates that the roof replacement is on schedule and nearing completion, marquees should be delivered end of September, a second ice chiller has been ordered and scheduled for October/November delivery, a Zamboni is scheduled for delivery in January 2025.

### Community Relations

Ms. Drummond talked about the success of the Little Texas Reunion. Ms. Drummond encouraged the board members to connect with county council members.

### Other Business

No other business was stated.

### Executive Session

Mr. Patel stated there would be no executive session.

### Adjourn:

Mr. Patel proposed a motion to adjourn the meeting. Mr. Russo made the motion and Ms. Drummond seconded the motion.

Meeting adjourned.

The next meeting of the Greenville Arena District Board will be held at Bon Secours Wellness Arena, 650 N. Academy Street, Greenville, SC 29601 on September 24, 2024, at 4:00pm.

Respectfully submitted,

  
Neetu Patel, Chairperson

  
Amber Drummond, Secretary