

GREENVILLE ARENA DISTRICT
BOARD MEETING
SEPTEMBER 24, 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 (virtual), Amber Drummond, Neil Smith, Dante Russo, Buddy Dyer

Also, Present

Greenville Arena District: Beth Paul, Kim Silvers

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 September 24, 2024, at 4:00 PM.

Welcome Guests

Minutes

Mr. Patel proposed a motion to approve the August 27, 2024, Greenville Arena District Meeting Minutes. Mr. Russo made the motion, and it was seconded by Mr. Dyer. There was no opposition to the minutes.

Management Report

Ms. Paul shared the Management Report, Month Ending August 2024. The arena received recognition from Pollstar as the #13 Top Selling Arena in the USA and #25 Top Selling Arena Worldwide, as well as, being nominated for Arena of the Year by IEBA. The winner will be announced October 8th in Nashville. CSL, part of the Master Planning design team, and a leading advisory and planning firm specializing in the sports, entertainment, convention and leisure industries, is completing an economic impact study. Ms. Paul shared a few preliminary results from the study with a full report expected soon. The positive impact on city hotels from a few of our major events was also shared.

Also shared, net operating revenue compares favorably to the budget due to positive event income and interest income from investment strategies. The one event hosted in August, Hot Wheels, contributed to a favorable variance of \$104K. All other revenue categories remain consistent with the budget. Ms. Paul shared operating expenses for August were consistent with the budget except for utilities and insurance. The earmarked State Funds have not been received; anticipate receiving additional information on funding in October or November. Operating results compare favorably to budget for the month and the year.

A Request for Proposal – Arena Seating was issued. This will be a one for one seat replacement. An additional RFP will be coming soon for lapendary panel replacement.

Ms. Paul shared the booking pipeline for FY25 budgeting 125 events at \$7.8MM.

Ms. Paul highlighted key focus points of the vision for Master Planning – world class, elevate arena and site, embodies a unique sense of place, fostering a seamless connection with downtown Greenville, celebrating historical significance of the GAD, BSWA, and the site, maintain a strong competitive advantage in the Southeast and beyond, Financial Health, Community Impact, Organizational Culture, Guest Experience. The GAD Board of Trustees Master Planning Workshop is scheduled for October 1, 2024, at LS3P.

Finance

Mr. Formanack provided a copy of the FY24 Audit Report to each board member. If any questions, please contact him.

Capital Improvements

Mr. Dyer, along with Ms. Paul, provided updates: roof replacement is almost complete due to an issue around one of the air handlers, utilities are up, boilers are inspected and certified, ice chillers are on to make ice starting Sunday, and an additional new chiller is due to arrive in November.

Community Relations

Ms. Drummond shared the committee is scheduled to meet next month. She shared we sponsored the LEAD Reception in September and received great feedback on the event. She complimented employee Marco Calle.

Ms. Paul added there was a visioning session with members of the Little Texas community and the design team. They shared valuable insight on ways to incorporate community history into the Master Planning.

Other Business

No other business was stated.

Executive Session

Mr. Patel requested a motion to enter executive session for the purpose of discussing contractual matters. Mr. Russo made the motion and Mr. Smith seconded the motion.

Adjourn:

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

Meeting adjourned.

The next meeting of the Greenville Arena District Board will be held at LS3P, my Street, Greenville, SC 29601 on October 1, 2024, at 9:00am.

Respectfully submitted,

Neetu Patel, Chairperson



Amber Drummond, Secretary