



**Minutes
Finance Committee Meeting
October 22, 2025
12:00 pm**

**Virtual Teams Meeting
Meeting ID: 245 673 936 950 7
Passcode: jd7oP6ec**

Committee Members Present

Mr. Barry Formanack, Committee Chairman
Mr. Neetu Patel
Mr. Dante Russo

GAD Staff Present

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

Call to Order

Mr. Formanack – Committee Chairman

Management Report

Mr. Lambright shared and reviewed the FY 2026 Income Statement through September 30, 2025. In September, GAD hosted 3 events with approximately 21K guests. The unfavorable variance in September was due to a show cancellation and the timing difference of Spiritfest. Other income was favorable to budget due to a reimbursement and a timing difference on a credit. Operating expenses are favorable to budget due to savings from open positions and insurance savings which offset overage in utilities.

Mr. Lambright shared a 2025-2026 Reforecast and provided an update on confirmed events.

Ms. Paul shared GAD has no significant capital expenditures that should impact reserves, with the exception of a deposit that may be due for the scoreboard replacement.

Other Business

Ms. Paul shared Master Plan updates which included Notice to Proceed with Design Team, scheduled meetings, and RFP - Construction Manager process review.

Mr. Formanack inquired about open positions. Ms. Paul shared status of hiring.

The meeting was adjourned.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'B. Formanack', is written over the printed name.

Barry Formanack, Committee Chairperson