



**MINUTES OF THE
GREATER WHEELING SPORTS & ENTERTAINMENT AUTHORITY
August 27, 2024**

Members Present: Robert Herron, Rich Lucas, Dave Palmer, Ned George, Rocky Fitzsimmons, Cecily Powell-Spangler, John Culler

Members Absent: Kevin Duffin, Karen Stakem, David Croft

Others Present: Kelly Tucker, Nancy Hughes (Arena/Theatre)

Media: None

With a quorum present Mr. Herron, called the meeting to order at 12:03 pm.

On a motion by Mr. Lucas and seconded by Mr. Fitzsimmons, minutes of the June 25, 2024, meeting were passed unanimously.

FINANCIAL REPORT

Mrs. Hughes made the following financial report

Because we did not meet in July, Nancy briefly reviewed the June 2024 interim financials that were circulated by email:

**Reminder: These figures are entirely cash basis because none of the year end accrual entries and audit prep entries have been posted yet. **

Highlights:

- FY2024 ends with \$3,449,285.77 of (cash basis) revenue – The highest in at least the 6 years since I have been tracking.
- FY 2024 included 10 out of 12 months with record breaking revenue for the month. See months highlighted in green below.
- FY2024 included 118 “Events” Events does not include things we consider “non-event” activities including: High School Hockey, Ice Rental, Vineyard Church Rental, Business Meetings and Luncheons, Weddings, Restroom Rentals, Special Events for the community and Support for Heritage port events.
- The Top 10 events include Toughman, Disney on Ice and PBR leading the pack.
- Ice Nine Kills, TBT, Monster Trucks and DropKick Murphys are events 4-7 >> Events we have never had before or (in the case of Monster Trucks) have not had for years.

- The Nailers Harry Potter Night did not break the Top 10; but was an impressive #11.

June only Highlights:

- Interest revenue was \$19,575.96. 😊
- Excess Cash in Agency is \$2,295,055.94
- June Events include 3 Nailers/ Games, 3 Dance Recitals, Conner Smith, and Donny Osmond... None of which cracked the Top 10; but still generated \$165,000 of gross revenue.

Then, the July 2024 Interim Financials were also reviewed.

**Reminder: These figures are hybrid cash/accrual basis because some of the year end accrual entries and audit prep entries have been made. **

JULY BALANCE SHEET:

- There were two cash flow transfers of \$100,000 each (from Agency to Operating) in July.
- Excess cash in the Agency account is: \$2,144,153.45
- There were no ARPA expenditures in July 2024. The July 2024 ARPA report has been filed.
- There were no COPRO events in July 2024.

JULY INCOME STATEMENT:

- \$72,000 of cash basis operating revenue * (This falls into 2nd place out of the past 7 Julys. We are off to a great start!)
- \$150,000 of cash basis operating expenses*
- \$154,000 of NON operating revenue: \$19,000 of interest revenue + \$85,050 from the City for the new lights in the Arena + \$69,000 from the Capital Restoration Fund for the ceiling work at the Capital
- \$95,000 of overall net income.

JULY EVENTS:

- Quiet month with just 3 events + 1 wedding (The Miners Championship is #1 with \$25,000 of revenue to the Arena. We also had the July 4th Celebration at the Port and Steel Valley Regionals.)

Nancy is likely unable to attend the 9/24/2024 meeting. If that is the case, the August financials will be circulated via email.

Motion to accept the Financial Report – Mr. Palmer
Second – Mr. Fitzsimmons
Motion passed unanimously

OPERATIONS REPORT

Ms. Tucker made the following operations report

Recap on July & August

Partnered with the WSO on the 4th of July celebration at Heritage Port – planning on continuing the partnership for 2025

Wrapped up The Miners season with championship game on July 6, car audio show and bocce ball at the arena along with Dino Adventure and Rough N Rowdy in August

Capitol Theatre

We are ready to get back at it!

Fly System and plaster work will be completed at the theatre by the end of the week.

Kicking off our reopening with Joe Gatto, a wedding, Gabby Barrett, and Taylor Nation

We have been announcing some great new shows for the theatre – we currently have over 32 shows on sale for the theatre not counting any symphony and 3 more going up in the next few weeks

WesBanco Arena

Next week we will begin painting the floor, making ice, and getting ready for hockey season.

Our first event at the arena will be Sunday, September 15th – WVU Hockey will play PITT

We have done some painting in the arena and going to do as much as we can before the start of the Nailers season. Changing the green to black and the hockey entrances in the back of the building have been painted

Torn up tread mats on the stairs have been taken up as they were a tripping hazard to customers, we have all new furniture thanks to Oglebay in the Club and adding TVs and a few couches to vibe out the space.

We took a hard look at concession numbers, and we are excited that Fabio's Pizza will be our pizza vendor this year and Chick Fil A will move into the spot previously occupied by River City.

We are also adding a Pepsi self service station on the West Concourse

Hosted 2 job fairs last weekend and did not have a great response, so we are planning another before we get busy in November with double events at both venues

We are still in Momentus training but will launch in October – great program that will benefit everyone on the team

Travelers Insurance did an inspection at the beginning of the month, and we are waiting to hear if they will take us on as a client moving forward, this is the same insurance company that The City utilizes

Last week we had an incident with an ops employee I reached out to Kayla Graham, HR from The City, who guided me through the process of termination of his employment.

The OVAC should be getting back to me regarding what items they will be taking from the arena to their new building location. We will have items moved prior to the opening of the Nailers Season.

Motion to accept the Operations Report – Mr. Lucas
Second – Mr. George
Motion passed unanimously.

COMMITTEE REPORTS

None

OLD BUSINESS

None

NEW BUSINESS

None

With no further business Mr. Lucas made a motion to adjourn the meeting seconded by Mr. Fitzsimmons
Mr. Herron adjourned the meeting at 12:20 pm.

The next regularly scheduled meeting of the Board will be September 24th at 12:00 noon.

Respectfully submitted,

Robert Herron, Chairman

David Croft, Secretary