



**MINUTES OF THE
GREATER WHEELING SPORTS & ENTERTAINMENT AUTHORITY
November 26, 2024**

Members Present: Robert Herron, Rocky Fitzsimmons, Cecily Powell-Spangler, Karen Stakem, John Culler, David Croft, Ned George

Members Absent: Kevin Duffin, Dave Palmer, Rich Lucas (Excused)

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

Media: None

With a quorum present Mr. Herron, called the meeting to order at 12:01 pm.

On a motion by Mr. Croft and seconded by Mr. Culler, minutes of the October 29, 2024 meeting were passed unanimously.

FINANCIAL REPORT

Mrs. Hughes made the following financial report:

The audit is still scheduled for next week; and I am just about ready.

Mrs. Hughes reviewed the FY 24 and FY23 year to date financials that will be audited next week with the board, noting the following:

- \$1,111,000 increase in revenues year over year
- \$925,000 increase in expenses year over year
- Of the \$925,000 increase in expenses, \$106,000 was attributable to payroll
- This equates to a \$186,000 decrease in the operating LOSS for FY24.... Our operating loss is approximately \$347,000 in FY24.
- Nonoperating Revenues for FY24 include interest income of \$82,000, which is an increase of \$45,000.

Once the audit is complete, I will circulate via email since we do not have a board meeting in December.

For OCTOBER:

- Excess Cash in Agency Fund is \$2,153,923
- There was one cash flow transfer from Agency to Operating in October for \$100,000

- There were no ARPA expenditures in October. The remaining balance of ARPA funds is \$103,609.
- There were 6 Co-Pro Events in October, returning a total of \$112,493 to operating. (Rocky Horror, Donnie Iris, Brian Regan, Little Feat, God Smack, & Disney Junior)

OCTOBER EVENTS:

- 13 events this month: God Smack, Doo Wop, Disney Jr & Lip Sync were Top 10 Events.
- 26 events for the year – so October alone matched July – September. July -Sept are traditionally slower; but this still emphasizes how busy October was

OCTOBER INCOME:

- \$364,176 of operating revenue
- \$331,738 of operating expenses
- \$153,994 of NON operating income including \$16,000 of interest income and \$138,000 of Hotel Motel Tax
- Bottom line for the month = \$186,000 PROFIT

FY25 YEAR TO DATE:

- \$693,922 of operating revenue
- \$938,741 of operating expenses
- \$244,819 operating loss year to date
- \$481,449 of NON operating income
- Year to date bottom line = \$236,630 PROFIT

Motion to accept the Financial Report – Mr. Culler
 Second – Mr. Croft
 Motion passed unanimously.

OPERATIONS REPORT

Ms. Tucker made the following operations report

Recap on November

This month has been a whirlwind of events

We had 10 shows at the theatre and 6 Nailers games at the arena plus WAHA and high school hockey and a WVU Medicine meeting where we provided the food and beverage.

While ticket sales have not been the best this month, we have seen a large increase in our ancillaries including a \$32,000 increase in F&B from 2023-2024

We will be wrapping up the month tomorrow with the Nailers and Bret Michaels at the theatre.

We had an issue with our ice system a few weeks ago. The alarm did not notify us that there was an issue with the temperature, so we came into melting ice. Luckily, the company that installed our compressor unit was able to come the same day and clean out the unit. We now have a service agreement in place so that it will be taken care of annually at the end of the season.

We are looking forward to the holiday break before the last month of the year that includes 5 shows at the theatre – Symphony on Ice, The City of Wheeling’s Winterfest, Sam Andy and 7 Nailers games.

We are continually looking for new ways to create revenue, we are going to do a holiday buffet in the ballroom prior to The Gift (local show) on December 7th

We announced The Toughest Monster Truck Tour, PBR and Harlem Globetrotters and 7 new shows in including Rodney Carrington, Vicki Lawrence (largest on-sale), Three Dog Night, Ashley McBryde, 38 Special, Sesame Street, Ancient Aliens

In a few weeks we will be announcing Aaron Lewis for the theatre

Confirmed for the Fall – Celtic Thunder and Master Chef All Stars

Met with the Jehovah Witnesses who are interested in bringing a convention to Wheeling in the summer of 2026

Call this afternoon to launch the new Capitol Theatre website

Unfortunately, our marketing manager Kyle Knox resigned last week. We will be posting the job next week after the holiday break in hopes we can find a replacement by the end of the year.

I tell you all the time how wonderful the team is here, but everyone has stepped up and working so hard to pick up the slack right now. We had to gather all the marketing info on what has been placed to settle our shows and provide backup for the tours.

Motion to accept the Operations Report – Mrs. Stakem

Second – Mr. George

Motion passed unanimously.

COMMITTEE REPORTS

None

OLD BUSINESS

None

NEW BUSINESS

Mr. Culler made a motion to go into executive session

Seconded – Mrs. Stakem

Discussion took place regarding a monetary one-time payment to Executive Director, Kelly Tucker, in the amount of \$5000

Motion to approve the payment – Mr. Culler

Second – Mr. George

Motion passes unanimously

With no further business Mr. Culler made a motion to adjourn the meeting seconded by Mr. Croft

Mr. Herron adjourned the meeting at 12:28 pm.

The next regularly scheduled meeting of the Board will be January 29th, 2025, at 12:00 noon.

Respectfully submitted,

Robert Herron, Chairman

David Croft, Secretary