**Special Meeting of the Board of Directors**
**1-A District Agricultural Association**
**Tuesday, February 17, 2026 – 10:00 AM**
**2600 Geneva Avenue, Daly City, California**

# MINUTES

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| Al Perez, President | Leo Ma, 1st Vice President | Tyrone Evans, 2nd Vice President |
| Chris Corgas, Director | Mara Kopp, Director | Anthony Pantaleoni, Director |
| | Leah Pimentel, Director | |

**I. Roll Call**
President Perez called the meeting to order at 10:10 AM. All Board Members were present upon roll call except for Leah Pimentel and Tyrone Evans. Director Pantaleoni voted to excuse Director Pimentel and 2nd Vice President Evans. Seconded by Director Corgas. All in favor.
**Others in Attendance**: Eric Blockie, Deputy Manager; Allison Keaney, CEO; Denise Elliot, CDFA; Brandi Gragg, CDFA Legal.

**II. Approval of Board Meeting Minutes from January 27, 2026:** Motion made by Director Corgas to approve minutes of the regular Board meeting on January 27, 2026. Seconded by Director Kopp. All in favor. Motion carried.

**III. Correspondence:** None

**IV. Consent Agenda:** Director Corgas moved to approve the consent agenda. Director Pantaleoni seconded the motion. All in favor. Motion carried.

**V. Public Comments:** None

**VI. President's Report:** President Perez thanked the Board for their trust in him and stated that he was excited to serve. He honored former President Pimentel and the Cow Palace's importance. He mentioned that it was Black History Month and the Lunar New Year (Year of the Horse). We will work towards progress with energy and vitality.

**VII. Closed Session**: Director Ma moved that the Board enter into closed session at 10:17 AM. Second by Director Corgas. All in favor. Closed session commenced.
Closed session concluded at 10:24 AM. Moved by Director Pantaleoni. Seconded by Director Corgas. All in favor. Closed session concluded. No action taken.

**VIII. CEO/DM REPORT**

1. **Calendar Review & Event Recap:** Deputy Blockie reviewed past events: Step Into the Light had 25 entries and Arevon sponsored, saving the event. It was a very busy Superbowl weekend. The venue transformed well over the three events. Upcoming events include ISOXO (Goldenvoice) on April 4, Foodieland May 22-24, Griffin (APE) on June 13.
2. **Facilities Maintenance:** CEO Keaney shared that the impending large projects include replacement of the elephant doors on the north side of the make up area, a new fire alarm (likely to be managed by DGS), and a security camera system.

3. **Private Party Rent Fee Schedule:** CEO Keaney shared that the new rate sheet would be presented to the Board for approval, and that a fee schedule for private party events would be discussed. There are also modifications for ticketed and non-ticketed events that will be forthcoming.

## IX. COMMITTEE REPORTS

1. Finance, Budget, Audit Committee- Chris Corgas, Finance Chair
   A. Financial Statements: October (revised); November 2025 (final); December 2025 (draft)

**October Revised Financial Report (Final).** *Note- this month had been approved but some additional expenses came in*

**OPERATING REVENUES, EXPENSES, PROFITS (STOP)**
The Statement of Operations shows the summary of all revenues and expenses for the year to date and the comparison to budget. For the period ending **October 31, 2025**:

- Revenue is $ **8,035,664**
- Expenses are $ **6,520,620**
- Net Operating Profit/Loss before Depreciation is $ **1,515,044**
- Net Profit/Loss after Depreciation and Allocations/Other Funds is $**1,752,040** (compared to budget of $389,703)

**CURRENT POSITION REPORT**

- Cash on hand is $ **7,984,317.52**
- Total current assets are $ **8,289,243.76**
- Assets in excess of liabilities is $ **6,869,690.22**

**BALANCE SHEET**

- Fixed Assets: $ **11,371,638.30**
- Total Assets: $ **20,209,581.86**
- Current liabilities: $ **2,446,031.45**

**November Financial Report (Final)**

**OPERATING REVENUES, EXPENSES, PROFITS (STOP)**
The Statement of Operations shows the summary of all revenues and expenses for the year to date and the comparison to budget. For the period ending **November 30, 2025**:

- Revenue is $ **8,468,898**
- Expenses are $ **7,518,485**
- Net Operating Profit/Loss before Depreciation is $ **950,413**
- Net Profit/Loss after Depreciation and Allocations/Other Funds is $**1,187,409** (compared to budget of $389,703)

**CURRENT POSITION REPORT**

- Cash on hand is $ **9,703,722.23**
- Total current assets are $ **9,812,150.76**
- Assets in excess of liabilities is $ **6,304,347.54**

**BALANCE SHEET**

- Fixed Assets: $ **11,371,638.30**
- Total Assets: $ **21,732,623.86**

- Current liabilities: $ **4,534,281.13**

**December Financial Report (Draft)**

**OPERATING REVENUES, EXPENSES, PROFITS (STOP)**
The Statement of Operations shows the summary of all revenues and expenses for the year to date and the comparison to budget. For the period ending **December 31, 2025**:

- Revenue is $ **10,675,234**
- Expenses are $ **8,311,755**
- Net Operating Profit/Loss before Depreciation is $ **2,363,479**
- Net Profit/Loss after Depreciation and Allocations/Other Funds is **$2,719,293** (compared to budget of $389,703)

**CURRENT POSITION REPORT**
- Cash on hand is $ **9,817,139.37**
- Total current assets are $ **10,560,318.19**
- Assets in excess of liabilities is $ **7,814,731.15**

**BALANCE SHEET**
- Fixed Assets: $ **11,390,311.77**
- Total Assets: $ **22,499,464.76**
- Current liabilities: $ **3,722,064.95**

2. Land Development- Director Pantaleoni
   A. Approval of Definitive Design Plan (MDDA Exhibits D&G). These exhibits are still in progress. A second bid walkthrough with Whiting Turner has been scheduled to provide cost estimates for the Beneficial Infrastructure.

**IV. Action Items**

1. **Financial Reports:** Director Pantaleoni moved to approve the revised October and final November financial reports. Seconded by Director Kopp. All in favor. Motion carried.
2. **Private Party Rent Fee Schedule:** this item will be brought before the Board at the March meeting.

**V. Matters of Information**

1. **CEO Comments:** will be at the Governor's office tomorrow, February 18 to discuss DAA executive recruitment and retention for the fairgrounds industry in California.
2. **Director Comments:** Director Perez reminded the Board that State of the Cow Palace would take place March 25 at 6:00 PM in the Cow Palace lobby.
3. **Next Regular Board Meeting:** March 17, 2026, at 10:00 am, Paddock Room, Cow Palace.

**VI. Adjournment:** Motion to adjourn made by Director Corgas. Seconded by Director Pantaleoni. All in favor. Motion passed. The meeting adjourned 11:06 AM.

President, Al Perez _____

CEO, Allison Keaney _____