

**Regular Board Meeting of the Board of Directors  
1-A District Agricultural Association  
Tuesday, May 21, 2019 – 10:00am  
Paddock Room, Cow Palace  
2600 Geneva Avenue, Daly City, California**

**MINUTES**

Mara Kopp, President      Barbara Wanvig, 1st VP      Anthony Pantaleoni, 2<sup>nd</sup> VP  
Ken Flower, Director      Tyrone Evans, Director      Al Perez, Director  
Nancy Atkinson, Director

**I. Roll Call**

President Kopp called the meeting to order at 10:05 a.m. All Board Members as noted were present: Director Wanvig, Director Atkinson, Director Flower, Director Perez, and Director Evans. Director Pantaleoni was excused by motion of Director Flower and seconded by Director Evans. All in favor. Motion passed. Lori Marshall, CEO, and Kelley Ferreira were also present.

**II. Approval of Minutes of Board Meeting April 16, 2019** Motion made by Director Perez to approve minutes of April 16, 2019, seconded by Director Flower. All in favor. Motion passed.

**III. Public Comments** –Daniel Sachs and partner introduced themselves and stated that his company was interested in discussions regarding development of Cow Palace land.

**IV. Presidents Report:** President Kopp stated that she appreciates all the help everyone did working on the SB281 issue. She made a special thank you to Director Wanvig for all her efforts in writing articles, talking points and working with CEO Marshall.

**V. CEO Report –**

1. Updated calendar of events was distributed and reviewed individually.
2. Projects/Programs/Facility Update: CEO Marshall gave a brief overview of projects she have been working such as the annual STOP, 2019 budget, personnel, the IFB for Ticketing Software, maintenance & grounds projects in progress.
3. Kelley Ferreira gave a report on GNR/JGN sponsorships and partnerships.
4. SB281 Update: CEO Marshall mentioned that everyone had seen the recent articles regarding SB281 and that it had been pulled from the last committee hearing and is currently on hold as a two year, with potential of re-introduction in 2019.

**VI. Consent Agenda:** Director Wanvig motioned to approve the consent agenda items as submitted, seconded by Director Evans All in favor. Motion passed.

**VII. Committee Reports:**

**1. Budget and Finance Committee:**

- i. **Financial Statements for April 2019:** We have finished the first month of Q2 with continuing positive financials. Our profits YTD are \$416,000 or \$182,000 better than last month's YTD. For the month of April, our profit was \$200,000 which is \$141,000 above a month ago. Total Operating Revenues are \$1.6 million YTD which is a terrific \$464,000 above YTD last month. For the month of April, total operating revenues are up \$81,000 over a month earlier.

Breaking out Total Rental Event Revenues, we are up \$31,000 in one month, and \$315,000 YTD. We show increases in concessions, parking and Enterprise Rental revenues. Lease revenues are growing thanks to the increased fees we're collecting for Verizon cell tower rentals and advertising boards. Total Operating Expenditures have grown by \$283,00 with most of the increases in administration, maintenance and rental events. We paid significantly more for professional services due to the fee to Calco for renewal of the Enterprise lease, but we will benefit from the increased rental income. Also, we added a Business Development position which pushed up the salaries and wages expense. **CURRENT POSITION REPORT** Cash on hand stands at \$4.2 million - an increase of \$121,000 in a month. Current Assets in Excess of Current Liabilities are \$3.7 million – up \$176,000 in a month. A comparison we like to make is that since April, 2016, when Lori Marshall became our CEO, Assets in Excess of Liabilities have increased 651 per cent. **BALANCE SHEET:** We point to Accounts Receivable where we have been long concerned about Larson Enterprises - the Garden Show - \$25,000 in debt to us. CEO Marshall has our legal counsel on it. Other Accounts Recievable are of minimal concern. Our Balance Sheet remains a point of pride @ \$6.5 million. It is up by \$74,000 in one month, and \$952,000 YTD. In conclusion, we can be proud that our good financial management continues under the expertise of CEO Marshall.

ii. **Annual Budget 2019** – CEO Marshall discussed and explained various changes in the 2019 projected budget.

2. **Annual Statement of Operations 2018** – Director Wanvig reported that the annual STOP looks very good and this confirms the monthly reports in 2018 of our financials

## VIII. Action Item

1. **Approval of Letter of Intent with SyWest Development, LLC:** No discussion. Moved to future meeting.
2. **Approval of the Financial Statements for April 2019:** Director Wanvig presented the financial statement for April 2019 for discussion and approval. Director Flower made a motion to approve the financials. Director Perez seconded. All in Favor. Motion passed.
3. **Approval of 2019 Annual Budget:** Director Wanvig made a motion to approve the 2019 Annual Budget. Director Evans seconded. All in favor. Motion passed.
4. **Approval of 2018 Statement of Operations:** Director Flower made a motion to approve the 2018 STOP. Director Perez seconded. All in favor. Motion passed.
5. **Approval of the Dickens Fair Rental Agreement:** CEO Marshall reviewed the proposed agreement for the Dickens Fair, 2020 – 24. Director Atkinson made a motion to approve the proposed agreement with the change of 4% increase each year for concessions and addition of 2, one year options. Director Wanvig seconded. All in favor. Motion passed.
6. **Approval of Ticket Software Services:** CEO Marshall presented the information of the IFB #19-01. Director Wanvig made a motion to approve a contract to the winning bidder Etix, for one year, with two, one year extensions. Director Evans seconded. All in favor. Motion passed.

IX. **Closed Session:** No closed session was held.

## X. Matters of Information

1. **CEO Comments:** None
2. **Director Comments:** None
3. **Next Board Meeting:** Tuesday, June 18, 2019 at 10am.

XI. **Adjournment:** Motion to adjourn made by Director Wanvig, seconded by Director Evans. All in favor. Motion passed. Meeting adjourned 12:19 pm.