

**Regular Board Meeting of the Board of Directors
1-A District Agricultural Association
Tuesday, August 16, 2022 – 10:00am
2600 Geneva Avenue, Daly City, California**

MINUTES

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

I. Roll Call

President Corgas called the meeting to order at 10:01 a.m. All Board Members as noted were present: Director Evans, Director Flower, Director Kopp, Director Ma, Director Pimentel. Director Evans moved to excuse Director Pantaleoni. Director Flower seconded the motion. All in favor, motion passed. Director Perez was absent.

Public in Attendance:

Others in Attendance: Joe Barkett, Allison Keaney, Dan Sachs, Bill Vierra

II. Approval of Board Meeting Minutes from July 19: Motion made by Director Evans to approve minutes of July 19, 2022. Seconded by Director Flower. All in favor. Motion passed.

III. Public Comments: No public comment.

IV. President's Report: President Corgas announced that State Treasurer Fiona Ma would be in attendance on Saturday, October 8th at the Grand National Rodeo.

V. Closed Session: The Board had no business requiring the need for a closed session.

VI. CEO Report: CEO Keaney reported on the following items:

- Notable projects in July and August include evaluating WiFi with eTix, PG&E paving and striping the portion of the lot they rented, the North Hall roof completion and the PSPS project.
- Events were reviewed; the circus extended for a week and the Dr. Martin Luther King proposal was reviewed.
- Long term tenant Phoenix Transportation will move to the lower lot to accommodate the upcoming Dickens Fair.
- Grand National Rodeo is advancing, staff meeting weekly and tickets on sale August 1st. In kind sponsorship is at \$8,500 (Dunn Edwards Paint and KBAY radio). Billboards are installed; social and digital media is active, and radio will begin at the end of the month. Senator Diane Feinstein has confirmed her attendance.
- The Jr. Livestock Show has \$3,600 in sponsorship cash. Awards have been ordered and photographer hired.
- Staff news: Sr. Maintenance Worker Marc Cordonero has been promotion to Maintenance and Operations Supervisor effective August 29th.

VII. Committee Reports:

1. **Finance, Budget, Audit Committee:** President Corgas presented the July 2022 financial report, highlighting the following:

- The current position is cash on hand at \$7,206,930; *Assets in Excess of Liabilities* gained an additional \$164,000 and sits now at \$6,384, 231.
- The balance sheet shows current assets at \$7,314,969; Fixed assets are \$5,901,099, an increase of approximately \$300,000 due to parking lot repairs (new paving and striping) completed by PG&E and SFMTA.
- Revenues (fueled by interim events and long-term leases at this time) are \$3,127,976 (63% of budget with 58.3% of the year completed) ahead of budget.
- Expenses (all operating and support to interim events and long-term leases) are \$1,388,639 (37% of budget) far ahead of budget, but with the largest expenditure quarter (GNR) on the horizon.
- Net profit (after depreciation) is \$632,596 (58.4% of budget with 58.3% of the year completed); on track for the year.
- Accounts Receivable item of note is AT&T Wireless showing rent in arrears for the cell tower space. This agreement is in the process of being renegotiated with DGS.
- September will see increased activity with expenses related to GNR and Jr. Livestock Show and revenue from ticket sales and junior livestock entries.

2. **Land Development:** Director Ma reported continuing work on the financial term-sheet which will receive a legal review. The committee met with CEO Keaney, Joe Barkett, and Lori Marshall to review the current design proposal.

VIII. Action Items

1. **Financial Statements for July 2022:** Director Evans made a motion to approve the July 2022 Financials. Motion seconded by Director Pimentel. All in favor. Motion passed.

2. **ENA and Term Sheet**

Director Ma moved to approve the new ENA. The motion was seconded by Director Evans. All in favor; motion passed.

IX. Matters of Information

1. **CEO Comments:** None

2. **Director Comments:** None

3. **Next Board Meeting:** Tuesday, September 20, 2022, at 10:00 am in the Paddock room at the Cow Palace.

X. **Adjournment:** Motion to adjourn made by Director Evans, seconded by Director Flower. All in favor. Motion passed. Meeting adjourned 10:26am.

Board President, Chris Corgas: _____

CEO, Allison Keaney _____