

**Regular Board Meeting of the Board of Directors
1-A District Agricultural Association
Tuesday, November 27, 2018 – 10:00am
Paddock Room, Cow Palace
2600 Geneva Avenue, Daly City, California**

MINUTES

Mara Kopp, President	Barbara Wanvig, 1st VP	Anthony Pantaleoni, 2 nd VP
Ken Flower, Director	William Nack, Director	Tyrone Evans, Director
Al Perez, Director	Nancy Atkinson, Director	Lori Marshall, CEO

I. Roll Call

President Kopp called the meeting to order at 10:09 a.m. All Board Members as noted were present: Director Wanvig, Director Atkinson, Director Flower, Director Nack, Director Perez, and Director Pantaleoni. Director Evans was excused by motion of Director Wanvig and seconded by Director Nack. All in favor. Motion passed. CEO Lori Marshall and Kelley Ferreira were also present. CEO Marshall introduced new staff member, Andrew Shreve, who will be working as the new Business Development Manager with main responsibilities of seeking out new rental clients, sponsors, and marketing the Cow Palace.

II. Approval of Minutes of Board Meeting October 16, 2018 Motion made by Director Perez to approve minutes of October 16, 2018, seconded by Director Flower. All in favor. Motion passed.

III. Public Comments – None

IV. Presidents Report: President Kopp read some of the GNR thank you notes that came from exhibitors and patrons, reviewed the appointment dates of the Directors, there was discussion of process to re-apply if their term was ending, and she discussed her attendance at the most recent gun show and to the Dickens Fair.

V Consent Agenda: Director Wanvig motioned to approve consent agenda items as submitted, seconded by Director Nack. All in favor. Motion passed.

VI. CEO Report –

- A. Updated calendar of events was distributed and reviewed individually. CEO Marshall answered questions pertaining to the events.
- B. Projects Update: CEO Marshall discussed general facility projects that have been in progress, issues concerning leaking roofs, staff has been doing major work on cleaning/snaking drains clearing out mud, leaves, roots, and other blockages. She also stated she would be having a meeting with SF Office of Emergency Services and Red Cross in the afternoon, touring the facility and explaining our importance as an emergency site if ever needed.
- C. Land lease options: Director Pantaleoni discussed information he has received regarding negotiating with brokers on fees, terms, etc when deciding terms with working with broker to help with our lease needs. Discussion occurred. CEO Marshall and Director Pantaleoni will set up a meeting with the Calco Representative and bring back information to Board at a future meeting.

VII. Committee Reports:

- A. **Budget and Finance Committee: OPERATING STATEMENT** Our October financials are not what we would like considering the GNR is our big event of the month. But there are some

revenues - GNR and other categories – yet to be reconciled and shifted to the proper accounts. We had a modest net loss in October, but it was \$10,000 less of a loss compared to September. Moreover, we are still ahead of budget on total profitability for the year - ahead by \$342,000. Total Operating Revenues are about the same as one year ago - \$3.6 million - but \$720,000 under budget. Again, that will improve as new money comes in and accounts are reconciled. For example, we are due \$35,000 from our ticket agency contract. In Rental Event Revenues, there are adjustments coming in our favor. Of special note is that the \$81,000 in Concessions revenue is almost entirely from the Hispanic Rodeo. The building rentals segment is healthy, having booked \$564,000 this year and running \$36,000 above budget. Our variance to budget, although negative, is better than a month earlier. Total Grand National Revenues are \$72,000 under budget but the category of Sponsorships was \$20,000 ahead of expectations. GNR expenses, nicely under budget, will be further reconciled as bills arrive in November. Our CEO keeps a tight rein on rodeo expenses, but she plans to work closely with accounting to get an even closer look at exactly where GNR expenses are occurring so we can make better decisions about using our precious resources. Junior Grand revenues came in at \$43,000 under budget. Total Operating Expenditures have increased \$760,000 but it is good news that they are still well under budget by over \$1 million. All Expense categories continue under budget, thanks to our CEO's excellent financial management and efficient use of staff. CURRENT POSITION REPORT On Oct. 31, we had just over \$131,000 more Cash on Hand and Current Assets than at the end of September. Current Assets over Current Liabilities are \$2.7 million, up \$8500 since 9-30, but probably more today as some Event Liabilities are reconciled in our favor. Moreover, the Accounts Payable total has likely shrunk from bills being paid promptly which is our habit. BALANCE SHEET Total Revenue over Expenses is down by \$33,000 since September 30. But compared to a month ago, the Balance Sheet itself is up by \$293,000, and compared to a year ago, it is up by \$1,000,000. We look forward to reporting on November's revenue producing events such as the gun show, Christian Concert, Jujitsu and of course the Dickens Faire which continues in December.

B. GNR/JGN Committee: Kelley Ferreira gave a recap of sponsorships secured for the 2018 GNR/Jr Show and ideas he has for next year. CEO Marshall reported on attendance figures, preliminary revenue and expense figures, and the effort this year to do a better job at determining in what departments the costs actually occur so we can look at the completeness of the event and create new ideas to do better, make changes, and increase revenue.

VI. Action Item

A. Director Wanvig presented the financial statement for October 2018 for discussion and approval. Director Flower made a motion to approve the financials, Director Pantaleoni seconded. All in Favor. Motion passed.

B. Approval of contract with Calco Commercial, Inc.: Postpone for future date.

VII. Matters of Information

A. CEO Comments: None

B. Director Comments: Director Perez will not be able to make the December meeting.

C. Next Board meeting will be held December 18, 2018 at 10am in the Paddock Room.

VII. Adjournment – Motion to adjourn made by Director Flower, seconded by Perez. All in favor. Motion passed. Meeting adjourned 11:59am.