

June 13, 2025

TO: Board of Directors

FROM: Christina Estrada, CEO



SUBJECT: Board of Directors Meeting

The June Board of Directors Meeting has been scheduled for **Tuesday, June 24, 2025 @ 12 Noon**. Please let us know if you are unable to attend the meeting.

The following documents are enclosed:

1. June 24, 2025, Board Agenda
2. Regular Board Meeting Minutes of 5/27/2025
3. Financial Progress Reports – PPC

If you have any questions, feel free to call the Office.



**21st DISTRICT AGRICULTURAL ASSOCIATION
BIG FRESNO FAIR**

1121 S. Chance Avenue, Fresno CA 93702 (559) 650-3247
Email: info@fresnofair.com Website: www.fresnofair.com

AGENDA

The Board of Directors of the 21st District Agricultural Association will be holding a regular monthly Fair Board meeting on
TUESDAY, JUNE 24, 2025, at 12 Noon

The Big Fresno Fair - Fresno County Historical Museum, 2nd Floor.

Zoom Option - to participate follow this link.

<https://us02web.zoom.us/j/7339943574?pwd=STljOEYzaUF6Tzlnb09sVVFYaDM1dz09>

Meeting ID: 733 994 3574 - Password: 1121
One tap mobile
+16699006833,,7339943574#,,,0#,,1121#

MISSION STATEMENT

“TO PROVIDE QUALITY EXPERIENCES FOR THE COMMUNITY”
-CELEBRATE, EDUCATE AND HAVE FUN-

NOTE

Please be informed that any member of the public has a right and is invited to participate during this public meeting and may address the Board either during the “Public Comments” portion and/or during the discussion of any particular item listed on the agenda.

Items listed on this agenda may be considered in any order at the discretion of the Chair. All items so listed may be considered for action. Any item not listed on the agenda will not be discussed or considered by the Board.

AMERICANS WITH DISABILITIES ACT

Pursuant to the American with Disabilities Act, individuals who, because of a disability, need special assistance to attend or participate in any 21st District Agricultural Association Board meeting may request assistance at the Fair Office, 1121 S. Chance Ave., or by calling 559-650-3247, during normal business hours of 9:00 a.m. to 4:00 p.m. Monday through Thursday. Requests should be made one (1) week in advance whenever possible.

¹ Persons with disabilities who may require accommodation to attend the meeting are requested to contact the Fair office at (559) 650-3247.

² Questions regarding agenda items should be directed to the Fair office at (559) 650-3247.

³ Public notices required by Government Code - Section 11125(a) is available for viewing at www.fresnofair.com

The agenda for the regular meeting will consist of the following matters:

1. **CALL TO ORDER:**

2. **PLEDGE OF ALLEGIANCE:**

3. **INTRODUCTION OF STAFF AND GUESTS:**

4. **ROLL CALL OF DIRECTORS AND DECLARATION OF QUORUM:**

President Gary Chahil, Vice President Frank Flores, Secretary/Treasurer Jerry Pacheco, Linda Mae Balakian Hunsucker, Terry Gonsalves, Annalisa Perea, Chuck Riojas, and Larry Salinas.

5. **CLOSED SESSION:**

Pursuant to Government Code (GC) section 11126, the Board is authorized to meet in Closed Session for the purpose of considering matters involving:

a. Pending Litigation: - Govt. code 11126(e)(2)

6. **REPORT OUT ON ACTION TAKEN DURING CLOSED SESSION:**

a. Disclosure of any action taken place during the Closed Session Meeting

7. **PUBLIC COMMENT:**

Public comment is a right granted to the public. It is reserved for items that are not listed on the agenda, but under this Board's jurisdiction. Please be informed that public participation under public comment will be limited to five (5) minutes per speaker and in accordance with state law, the Board will not comment or otherwise consider such public comment item for business until and unless such item has been properly listed on the agenda at a future meeting.

8. **MINUTES:** *(Action by the Board)*

a. Approve Board Minutes:

1. Regular Board Meeting 05/27/2025

9. **ACKNOWLEDGE CONSENT AGENDA:** (colored pages) Item #18 thru Item #108

10. **PROGRAM REPORT:** *(Informational)*

a. Solar Energy Project – Director Flores

11. STAFF REPORT: (*Informational*)

- a. Report on Satellite Racing/Belmont Stakes
- b. Report on Interim Events
- c. Report on Entertainment/Ticket Sales
- d. Report on Maintenance Projects
- e. Report Hall of Fame due August 15th

12. COMMITTEE REPORTS: (*Action by the Board*)

- a. Finance Committee
 - Acknowledge Financial Reports from Price Paige & Company.
- b. Horse Racing Committee
 - Race Dates Update

13. NEW BUSINESS: (*Action by the Board*)

- a. Approval of Contract Renewal Option for The Hmong Inc. for the 2025 Hmong New Year Celebration with a daily rate of \$109,755 plus \$5,000.00 Improvement fund

14. MANAGER'S UPDATE: (*Informational*)

15. BOARD RECOMMENDATION FOR FUTURE AGENDA ITEMS:

16. FOR YOUR INFORMATION:

No Board Meeting in July

Next Board Meeting - August 26, 2025, 12 Noon

17. ADJOURNMENT:

MINUTES
21ST DISTRICT AGRICULTURAL ASSOCIATION
BIG FRESNO FAIR
BOARD OF DIRECTORS' MEETING
May 27, 2025, 12:00 PM

Please be informed that any member of the public has the right and is invited to participate during this public meeting and may address the Board either during the "Public Comments" portion and/or during the discussion of any item listed on the agenda. Public Comment is a right granted to the public. It is reserved for items not listed on the agenda but are under this Board's jurisdiction. Please be informed that public participation under Public Comment will be limited to five (5) minutes per speaker, and in accordance with state law; the Board will not comment on or otherwise consider such public comment item for business until and unless such item has been properly listed on the agenda at a future meeting.

Items listed on the agenda may be considered in any order at the discretion of the Chair. All items listed may be considered for action. Any item not listed on the agenda will not be discussed or considered by the Board.

ITEM #1. CALL TO ORDER:

The meeting was called to order at 12:02 p.m. by President Gary Chahil.

ITEM #2. PLEDGE OF ALLEGIANCE:

Director Riojas opened the meeting by leading the Pledge of Allegiance.

ITEM #3. INTRODUCTION OF STAFF AND GUESTS:

President Chahil invited attendees and staff to introduce themselves: CEO Christina Estrada, Interim Events Coordinator Taylor C., admin intern Savannah L., Box Office Manager Stephanie E., Satellite Wagering Ronnie M., Facility Maintenance Rolando Mata, Danielle Griffin with Cohen Communications, Superintendent of Ag Cindy S. Event Sponsorship Brian H. Lori C. with Price, Paige and Company, Kasey Austin-Tibits-Friends of the Fair, Darren Filkins-Harris Farms, George Schmidt-Bernal Park Racing, Jonny Hilvers-Harris Farms Horse Division, David Hargrove, Brian Holland, and on Zoom Denise Eliot-CDFA, Gary Fenton-Thoroughbred Owners of California, CDFA Deputy Secretary Michael Flores, Bill Nadar-Thoroughbred Owners of California, John Harris-Chairman of Harris Farms and Jerry Hunsucker.

ITEM #4. ROLL CALL OF DIRECTORS AND DECLARATION OF QUORUM:

CEO Christina Estrada called roll. Those in attendance were: President Gary Chahil, Vice President Frank Flores, Directors Linda Mae Balakian Hunsucker, Terry Gonsalves, Chuck Riojas, Director Salinas joined via zoom,

a quorum was declared. Director Annalisa Perea arrived 10 minutes into the meeting. Secretary/Treasurer Jerry Pacheco was an excused absence.

At this time the meeting recessed for lunch at 12:06 PM and reconvened at 12:31 PM.

ITEM #5. PUBLIC COMMENT:

No public comment

ITEM #6. CLOSED SESSION:

Pursuant to Government Code (GC) section 11126, the Board is authorized to meet in Closed Session for the purpose of considering matters involving:

- a. Pending Litigation: - Govt. code 11126(e)(2)

ITEM #7 REPORT OUT ON ACTION TAKEN DURING CLOSED SESSION:

There was no closed session held for this meeting.

ITEM #8. MINUTES: (Action by the Board)

- a. Approve Board Minutes:

1. Regular Board Meetings 04/22/2025

MSP (Riojas - Gonsalves) to approve the Board minutes.
The vote was unanimous.

Roll Call Vote:

Director	Yes	No	Absent	Abstained
President Chahil	X			
Frank Flores	X			
Jerry Pacheco			X	
Linda Balakian Hunsucker	X			
Terry Gonsalves	X			
Annalisa Perea	X			
Chuck Riojas	X			
Larry Salinas	X			

ITEM #9. ACKNOWLEDGE CONSENT AGENDA (COLORED PAGES) ITEM #20 THRU ITEM #137:

MSP (Flores - Riojas) to approve the Consent Agenda.
The vote was unanimous.

Director Balakian Hunsucker referenced item 21 and questioned the length of hiring from 6/1/25 to 11/1/25, as well as a possible duplication of items 35 and 36. CEO Estrada explained the positions support early work on the Exhibitors Handbook to ensure accuracy and confirmed item 36 was a duplicate and will be removed.

Roll Call Vote:

Director	Yes	No	Absent	Abstained
President Chahil	X			
Frank Flores	X			
Jerry Pacheco			X	
Linda Balakian Hunsucker	X			
Terry Gonsalves	X			
Annalisa Perea	X			
Chuck Riojas	X			
Larry Salinas	X			

ITEM #10. PROGRAM REPORT: (Informational)

a) Sponsorship Department – Event Partnership, LLC

Brian Honeboein shared key updates, including improved coordination with Butler Amusements and Save Mart to resolve scanning issues. He reported \$60,000 in new partnership revenue and \$1,030,000 in total revenue. He expressed excitement for upcoming Grandstand events and noted positive feedback on the fairgrounds—especially from Save Mart representatives, who walked the grounds for the first time and were impressed. He invited suggestions for potential sponsors. Director Flores mentioned he would share information on a potential lead.

ITEM #11. STAFF REPORT: (Informational)

a. Report on Satellite Racing/Kentucky Derby/Preakness

Mr. Mobly reported that attendance this month surpassed last year’s figures, with year-to-date handle trending \$580,000 higher. Day 62 of racing shows an increase in attendance over the same time last year. The recent fee increase has received no negative feedback, and customer response has been positive. The Kentucky Derby event was a success, drawing 14 more attendees than last year, and the Preakness Race saw an increase of 21 guests. Guest morale was high, and a notable \$7,000 win was recorded. The Belmont Stakes, concluding the Triple Crown, is scheduled for June 7.

b. Report on Interim Events

Taylor Collins reported progress on new interim event policies with CEO Estrada and Danielle Griffin to clarify security procedures. She confirmed a Hot Wheels Monster Truck Show for 2026 and reported just over \$9,000 in one-day parking revenue from the YAYA Music Fest. 2024 Hmong New Year details are close to being finalized. Derby Down we received positive feedback. Registration is open for Band Review, Senior Day, and Fair Education. Planning continues for Grandstand events and the Car Show. Ms Collins also introduced Savannah Lutz, an intern from Cal Poly, as a new member of the team. Director Perea mentioned her past involvement with Junior Fair Board, and Ms Collins expressed interest in revisiting the program.

c. Report on Exclusive Ticket Pre-Sale

Stephanie Estrada presented data on the BFF Fan Club pre-sale April-May and the first five concert presales. Joan Jett & The Blackhearts led in sales, followed by Trace Adkins, with the other three shows in a close tie. She shared plans for the next concert announcement on June 9, with pre-sales launching June 16. Director Balakian requested a report detailing all performers.

d. Report on San Joaquin Valley Olive Oil Competition

Cindy Suarez reported on the 10th Annual Olive Oil Competition, which featured 44 olive oils and 14 flavored oils. Judges praised the venue as their favorite and expressed interest in returning. A podcast with judges was released May 1 along with the winner's announcement. Best Overall went to Ola (Fresno County), and Best of the Valley was awarded to Enzo. Director Flores asked if the event was previously hosted in Daly City; Mrs. Suarez clarified it was in Alameda and noted the challenges of transporting entries. She explained the competition is open statewide, with a separate Best of the Valley category. Mrs. Suarez also commended Danielle Griffin's PR efforts, calling it a smooth and well-executed event.

e. Report on Maintenance Projects

Rolando Motta reported on the maintenance project list, highlighting the top five priorities: servicing the Grandstand's high-voltage switchgear, replacing two kitchen exhaust fans, painting the Livestock Barn exterior, repairing and reinstalling two lift station pump motors, and replacing doors with panic hardware throughout the Satellite Wagering Building. Director Flores asked for clarification on items marked "in progress." Mr. Motta explained they are in the final stages of completion.

Director Perea inquired about available funding. CEO Estrada deferred to Ms. Clanton, who confirmed capital improvement funds were allocated in the budget. Director Salinas thanked Mr. Motta for providing the project list and costs.

Director Balakian Hunsucker requested a cost breakdown for the Pirate Ship and Fort Fresno. Lori Clanton stated that the Pirate Ship cost is \$115,000 and the Fort Fresno is \$117,000.

MSP (Flores - Chahil) to approve completion of items 1-10 of the Maintenance Project list. The vote was unanimous.

Roll Call Vote:

Director	Yes	No	Absent	Abstained
President Chahil	X			
Frank Flores	X			
Jerry Pacheco			X	
Linda Balakian Hunsucker	X			
Terry Gonsalves	X			
Annalisa Perea	X			
Chuck Riojas	X			
Larry Salinas	X			

ITEM #12. COMMITTEE REPORTS: (Action by the Board)

a. Finance Committee

- Acknowledge Financial Reports from Price Paige & Company.

Lori Clanton presented financial statements covering the period from 2019 to the present. She noted ongoing progress in reconciling financial records from 2021 through 2024, with significant improvements being made.

The presentation of current activity, including March 2025 reports, reflects staff development and improved consistency in accounting practices. Pension and OPEB (Other Post-Employment Benefits) expenses and liabilities for fiscal years 2021 through 2024 have been calculated and appropriately recorded.

The 2024 STOP report was completed and submitted to the California Department of Food & Agriculture as required.

A reviewed balance sheet covering 2019–2024 was shared, showing account cleanup efforts are nearly complete. Ms. Clanton reported the statement reflects growth in Net Resources over the period. In addition, the Revenue and Expenses page was updated in its presentation, incorporating feedback from President Chahil.

MSP (Flores - Perea) to acknowledge Financial Reports as reported. The vote was unanimous.

Roll Call Vote:

Director	Yes	No	Absent	Abstained
President Chahil	X			
Frank Flores	X			
Jerry Pacheco			X	
Linda Balakian Hunsucker	X			
Terry Gonsalves	X			
Annalisa Perea	X			
Chuck Riojas	X			
Larry Salinas	X			

- Approval of the Fair’s 2025 Operating Budget

Lori Clanton presented the proposed 2025 Operating Budget, highlighting key differences from the 2024 budget. Notably, the 2025 budget excludes Live Horse Racing and reflects a 12-day Fair, compared to 13 days in 2024. Additionally, the budget includes projected operating costs for the new Grandstand Entertainment program.

Ms. Clanton noted that if the proposed budget holds through year-end, Net Resources are projected to be negatively impacted.

Director Perea inquired whether the projected loss is primarily due to the removal of Horse Racing. Ms. Clanton explained that the loss incorporates the direct impact of removing Horse Racing as it relates to decreases in revenue from admission, parking, and concessions. While exact figures are not available, percentages were used to estimate the projected loss.

CEO Estrada provided updated information so that increases in contracted services and minimum wage requirements are also expected to contribute to the overall rise in operating costs.

Director Perea further asked whether the recently approved maintenance costs are reflected in the projected \$1.8 million loss.

Ms. Clanton clarified that capital improvement items, totaling \$671,000, are included in the current budget and that these expenditures are considered enhancements to existing assets and therefore increase asset value.

MSP (Flores-Gonsalves) to approve the Fair’s 2025 Operating Budget as presented. The vote was unanimous.

Roll Call Vote:

Director	Yes	No	Absent	Abstained
President Chahil	X			
Frank Flores	X			
Jerry Pacheco			X	
Linda Balakian Hunsucker	X			
Terry Gonsalves	X			
Annalisa Perea	X			
Chuck Riojas	X			
Larry Salinas	X			

b. Horse Racing Committee

Director Gonsalves opened by thanking CEO Estrada and Director Riojas for assisting in preparing the letter and shared his May 4th conversation with Mr. John Harris, who expressed deep disappointment over the horse racing situation in Fresno and suggested hosting races with his team. Following multiple meetings, Director Gonsalves, CEO Estrada, and Director Riojas developed a proposal to seek CHRB approval for racing on September 13-14, 20-21, possibly 26, 27-28, and October 1st. Gonsalves requested Board approval to move forward with this plan. The proposal would be vetted by Director Gonsalves, Director Riojas, Director Chahil, and CEO Estrada before a final presentation on June 24.

Director Flores asked representatives from Bernal Racing—Darren Filkins (Harris Farms), George Schmidt (Bernal Racing), and Jonny Hilvers (Harris Farms)—how their plan differed from previous CARF operations. Mr. Schmidt explained that since CARF withdrew support, he and Mr. Harris would provide full financial backing with \$1.5 million in reserve. He assured the Board that the same union contracts, staff, and pay scales would remain.

Director Flores expressed concern about rehiring staff tied to CARF’s mismanagement. Mr. Schmidt replied that CARF’s financial issues were caused largely by missing online/off-track betting during the first two weekends of Golden State Racing, and clarified that Fridays in November and December caused losses. He noted that Fresno would not face those

same problems. He added that 400 horses from Emerald Downs, enroute to Phoenix, could stop in Fresno for the meet, which would only require 250 horses. Bernal Racing has already purchased a starting gate and confirmed that other essential equipment is available to lease. Key logistics would be coordinated by Tom Doutrich, former Racing Secretary for CARF.

Director Balakian Hunsucker asked for clarity on the Fair's financial liability, to which Mr. Schmidt affirmed there would be none. Director Balakian Hunsucker also asked why the proposal came so late; Mr. Schmidt explained discussions were delayed by CHRB rejections in Humboldt and Pleasanton. Mr. Schmidt reiterated that if the CHRB approves the dates, Bernal Racing has 30 days to submit a licensing application, which includes negotiations with the Thoroughbred Owners of California (TOC).

Mr. Bill Nader, President of Thoroughbred Owners of California (TOC), commented on Mr. Schmidt's claims, confirming Golden State Racing lost between \$2M-\$5M in 2024 and that the financial losses were not due to online wagering delays. He clarified that overpaid purses (e.g., \$400,000 at Alameda) and lack of sustainable revenue sources were the primary issues.

Mr. Nader also raised concerns regarding Mr. Schmidt's claim that TOC wants to end racing in California, asserting their goal is to preserve it. He noted that trying to run two circuits on a single revenue stream is not viable, and warned the Board that Fresno's proposal would likely also lose money.

Mr. Schmidt countered that Golden State Racing, formed in summer 2024, was a first-year venture and cannot be compared to Fresno's situation. He again stated that the financial risk is entirely on him and Mr. Harris, not the Fair. He disputed Mr. Nader's data interpretations and reaffirmed Fresno's operational feasibility.

Mr. Nader restated that the lack of online betting was not a major factor in the Golden State Racing losses, which stemmed from structural and economic problems. He explained that the CHRB had to allocate \$600,000 in support funds to cover CARF losses, which eliminated the 2025 summer fair circuit. He expressed caution about expecting profitability from this new venture. CDFA Deputy Secretary Michael Flores noted that in addition to the \$600,000 in redirected funds, the State of California also contributed \$500,000, yet a significant deficit remains.

Director Gonsalves questioned whether it was appropriate for Fresno to be held accountable for challenges experienced in past racing efforts. Mr. Nader responded that he was simply presenting facts. Director Flores reminded everyone that the Board supports horse racing but emphasized they must make data-driven, not emotional decisions. He asked Mr. Schmidt to confirm that the Fair would not lose money, which Mr. Schmidt guaranteed, citing Mr. Harris' full backing.

President Cahil inquired about post-race logistics and horse class. Mr. Schmidt responded that horses would continue to Turf Paradise and other winter circuits, with quality like past years. Some are currently stabled in Southern California, making Fresno an ideal mid-route stop.

Director Perea asked for clarification on why Fresno would receive approval after CHRB had denied Humboldt and Alameda. Mr. Schmidt explained that Fresno's dates don't conflict with other race meets and he believes that the board's vote will be favorable.

Mr. Nader stated that CHRB will review the race date application on June 19th and the licensing application on August 21st.

Director Perea asked for confirmation of the proposed dates, which Mr. Nader affirmed: September 13-14, 20-21, 26, 27-28, and October 1st.

Director Gonsalves closed by reiterating Mr. Harris' dedication to Fresno and horse racing, reminding the Board that Harris has delivered support consistently over the years.

President Cahil thanked everyone for their contributions and moved forward with a roll call vote.

MSP (Flores-Balakian Hunsucker) to approve Management with Bernal Racing to apply for September Race dates with a business plan to follow. The vote was unanimous.

Roll Call Vote:

Director	Yes	No	Absent	Abstained
President Cahil	X			
Frank Flores	X			
Jerry Pacheco			X	
Linda Balakian Hunsucker	X			
Terry Gonsalves	X			
Annalisa Perea	X			
Chuck Riojas	X			
Larry Salinas	X			

ITEM #13. OLD BUSINESS: (Informational/Action by the Board)

- a. none

ITEM #14. NEW BUSINESS: (Action by the Board)

- a. Award the Exhibitor Booth Pipe and Drape Contract, IFB #25-004

MSP (Perea-Riojas) to award the Exhibitor Booth Pipe and Drape Contract to Expo Event Productions for a three-year period.

Roll Call Vote:

Director	Yes	No	Absent	Abstained
President Chahil	X			
Frank Flores	X			
Jerry Pacheco			X	
Linda Balakian Hunsucker	X			
Terry Gonsalves	X			
Annalisa Perea	X			
Chuck Riojas	X			
Larry Salinas	X			

- b. Discussion and Approval of Proposed Grandstand Entertainment Ticketing Plan

MSP (Flores-Gonsalves) to approve Grandstand Entertainment ticketing plan.

Roll Call Vote:

Director	Yes	No	Absent	Abstained
President Chahil	X			
Frank Flores	X			
Jerry Pacheco			X	
Linda Balakian Hunsucker	X			
Terry Gonsalves	X			
Annalisa Perea	X			
Chuck Riojas	X			
Larry Salinas	X			

- c. Approval of Contract Renewal Option for The Hmong Inc. for the 2025 Hmong New Year Celebration with a daily rate of \$109,755 plus \$5,000.00 Improvement fund

The item was tabled on the advice of counsel.

d. Approval of Contract Extension with Fresno County Private Security Services

MSP (Riojas-Flores) to approve the Contract Extension to February 2026.

Roll Call Vote:

Director	Yes	No	Absent	Abstained
President Chahil	X			
Frank Flores	X			
Jerry Pacheco			X	
Linda Balakian Hunsucker	X			
Terry Gonsalves	X			
Annalisa Perea	X			
Chuck Riojas	X			
Larry Salinas	X			

e. Review and Adoption of Fair Time and Interim Events Policies

MSP (Riojas-Flores) to adopt Fair Time and Interim Events Policies as presented. The vote was unanimous.

Roll Call Vote:

Director	Yes	No	Absent	Abstained
President Chahil	X			
Frank Flores	X			
Jerry Pacheco			X	
Linda Balakian Hunsucker	X			
Terry Gonsalves	X			
Annalisa Perea	X			
Chuck Riojas	X			
Larry Salinas	X			

ITEM #15. CORRESPONDENCE: (Informational) None

ITEM #16. MANAGER’S UPDATE: (Informational)

CEO Estrada reported on the following:

- RFP/IFB List - CEO Estrada provided an overview of upcoming RFPs and IFBs set to expire in 2025-2026, outlining key timelines and areas of focus for renewal or rebid.

- CCA – Paul Paul Theater Light Tower Closeout Project - Director Flores noted that their review and questioning of the proposal resulted in cost savings of nearly \$120,000. He also thanked Deputy Secretary Michael Flores and the CCA Director for their valuable participation in the project.
- CEO Estrada reported that the Exhibitor Handbook, Senior Day (October 6), Fair Education materials, current job announcements, and the Deputy Manager II exam are all posted on the website.
- CEO Estrada reported that the annual Job Fair is scheduled for August 14th and the Blood Drive Kick-Off is August 26th.
- CEO Estrada shared positive and productive meetings with Jeff Pardini and Lisa Oliveira from Visit Fresno County. She also reported encouraging conversations with Brian Honebein (Sponsorship) regarding plans to offer the Grandstands’ VIP Suite this year.
- CEO Estrada introduced and welcomed Kacey Auston as the new Development Director for Friends of the Fair. She also announced their dinner mixer, tentatively scheduled for Wednesday, June 4, and extended an invitation to the board

ITEM #17. BOARD RECOMMENDATION FOR FUTURE AGENDA ITEMS:

ITEM #18. FOR YOUR INFORMATION:

Next Board Meeting – June 24, 2025, 12 Noon

ITEM #19. ADJOURNMENT:

The Board Meeting adjourned at 2:28 p.m.

Respectfully Submitted,

Christina Estrada
Chief Executive Officer

Gary Chahil, President
Board of Directors



FINANCIAL STATEMENTS

Current Year Ending
April 30, 2025

and

Prior Years Ended
December 31,
2019 through 2024

Prepared June 11, 2025

Introduction

The attached preliminary financial statements include the balance sheet and income statement as of April 30, 2025, as well as prior years 2019 through 2024. The source of the financial information is the Fair's accounting system, AccountingWare (AW), as of June 11, 2025.

April 30, 2025

The status of each accounting area is:

- Cash in bank: all nine bank accounts have been reconciled through 4/30/25.
- Payroll: all payroll costs have been recorded.
- Expenses / Accounts Payable: Expense invoices submitted to Bill.com are reviewed, approved, and paid in a timely manner.
- Revenue / Accounts Receivable: Staff is actively working on collecting outstanding invoices from 2023 and 2024.
- Interim Contracts: Interim contracts are settled and invoiced through 4/30/25, except for the Spring Home Show contract and a few other contracts that are still pending settlement.
- Items in progress include JLA net resource reconciliation, resolution of suspense items, and roll forward of Fair net resources by restriction.

Years 2021 through 2024

The work continues to prepare for a financial audit for the years 2021 through 2024. The current focus is reconciling balance sheet accounts as of each year end. The audit RFP has been published, and submissions will be accepted through June 27, 2025.

The balance sheet is currently being reconciled for prior years, and as a result, the current balances may not accurately reflect the Fair's financial position at this time.



The Big Fresno Fair, 21st DAA Financial Summary and Key Highlights As of April 30, 2025

Balance Sheet

The balance sheet is currently being reconciled for prior years, and as a result, the current balances may not accurately reflect the Fair's financial position at this time.

- 1 The Fair's nine bank accounts are reconciled through April 30, 2025.
- 2 The prepaid amount represents a deposit related to the Fair's trademark license and registration filing.
- 3 Accounts receivable is currently being reviewed to reconcile with the outstanding AR aging report from AW.
- 4 Deferred revenue includes amounts that have been invoiced for future events. This includes Fairtime sponsorships, commercial and concession contracts, upcoming interim events, and an unearned grant.
- 5 Accounts payable is currently being reviewed to reconcile with the outstanding AP aging report from AW.

Income Statement

- 1 Interim revenue of \$530,807.69 includes all events through April, excluding the Spring Home Show and a few other contracts that are still pending settlement.
- 2 The interest rate for the Money Market account in April was 3.30%, resulting in \$23,298.02 of earned interest in April and \$94,520 year-to date.



**The Big Fresno Fair, 21st DAA
Balance Sheet - Consolidated**

	Ref	Month Ending 04/30/2025	Year Ended 12/31/2024	Year Ended 12/31/2023	Year Ended 12/31/2022	Year Ended 12/31/2021	Year Ended 12/31/2020	Year Ended 12/31/2019
Assets								
Current Assets								
Cash in Bank	1	\$ 9,260,802	\$ 9,740,484	\$ 11,850,558	\$ 10,339,385	\$ 8,156,432	\$ 2,185,309	\$ 3,358,751
Cash in Bank JLA	1	335,907	414,497	421,104	332,246	113,260	222,147	395,879
Prepays	2	6,400	5,851	-	-	-	8,289	37,667
Accounts Receivable	3	(16,269)	826,765	125,050	778,126	272,802	101,144	435,588
Accounts Receivable JLA		(2,278)	(35,764)	(60,565)	(57,143)	155,304	5,812	65,090
Current Assets Total		9,584,563	10,951,832	12,336,148	11,392,614	8,697,798	2,522,701	4,292,974
Fixed Assets & Depreciation								
Construction in Progress		385,021	328,869	4,273	171,989	-	-	-
Land		244,077	244,077	244,077	244,077	244,077	244,077	244,077
Leasehold Improvements		27,491,591	27,491,591	26,959,800	26,389,346	26,316,281	26,293,498	26,280,060
Leasehold Improvements Depreciation		(21,030,947)	(20,811,276)	(20,147,128)	(19,534,464)	(18,962,617)	(18,391,508)	(17,809,327)
Equipment		942,658	942,658	798,676	798,676	798,676	831,355	685,020
Equipment Depreciation		(796,962)	(780,180)	(714,256)	(650,382)	(593,555)	(628,990)	(545,560)
Fixed Assets & Depreciation Total		7,235,439	7,415,738	7,145,442	7,419,242	7,802,862	8,348,432	8,854,271
Deferred Outflow of Resources								
Deferred Outflow of Resources (Pension / OPEB)		1,371,367	1,371,367	799,268	537,501	326,977	1,118,214	1,202,782
Deferred Outflow of Resources Total		1,371,367	1,371,367	799,268	537,501	326,977	1,118,214	1,202,782
Total Assets		\$ 18,191,368	\$ 19,738,937	\$ 20,280,858	\$ 19,349,357	\$ 16,827,637	\$ 11,989,347	\$ 14,350,027
Liabilities and Net Resources								
Liabilities								
Current Liabilities								
Deferred Income	4	672,264	297,839	244,686	774,466	901,809	453,317	109,261
Accounts Payable	5	685,162	933,158	1,938,659	1,020,577	1,129,467	639,061	1,231,145
Accounts Payable Other		496,136	(4,243)	11,443	477	-	-	470,579
Current Portion of LTD/Capital Lease		-	-	-	-	0	324,783	216,007
Guarantee Deposits		91,969	92,461	63,387	40,416	36,875	18,900	24,500
Payroll Liabilities		180,795	300,654	306,957	306,754	161,715	68,467	139,444
Accounts Payable Other JLA		8,414	88,128	53,384	8,686	19,925	46,863	113,996
Current Liabilities Total		2,134,740	1,707,997	2,618,516	2,151,376	2,249,791	1,551,391	2,304,931
Noncurrent Liabilities								
Compensated Absences		114,099	114,099	135,126	185,914	216,229	296,916	448,081
Long Term Debt (LTD) / Capital Lease		1,192,104	1,192,104	1,197,354	1,203,654	1,616,604	1,433,331	1,091,348
Net Pension Liability		3,005,829	3,005,829	3,005,829	2,287,691	1,654,123	4,481,632	3,989,645
Net OPEB Liability		398,959	398,959	398,959	274,269	597,128	-	-
Noncurrent Liabilities Total		4,710,991	4,710,991	4,737,268	3,951,528	4,084,084	6,211,879	5,529,074
Deferred Inflow of Resources								
Deferred Inflow of Resources (Pension / OPEB)		144,843	144,843	144,843	142,292	806,909	140,279	160,074
Deferred Inflow of Resources Total		144,843	144,843	144,843	142,292	806,909	140,279	160,074
Net Resources								
Net Resources								
Net Resources		12,868,458	12,473,957	12,800,729	9,431,939	3,898,426	6,182,086	6,265,244
Net Resources-JLA		306,650	306,275	303,432	254,915	187,372	173,862	141,585
Net Resources Total		\$ 13,175,107	\$ 12,780,232	\$ 13,104,160	\$ 9,686,854	\$ 4,085,798	\$ 6,355,948	\$ 6,406,829
Total Liabilities and Net Resources		\$ 20,165,680	\$ 19,344,063	\$ 20,604,787	\$ 15,932,050	\$ 11,226,582	\$ 14,259,497	\$ 14,400,908
Change in Net Resources (Loss)		\$ (1,974,312)	\$ 394,874	\$ (323,929)	\$ 3,417,307	\$ 5,601,056	\$ (2,270,150)	\$ (50,881)
Total Liabilities, Net Resources, and Change		\$ 18,191,368	\$ 19,738,937	\$ 20,280,858	\$ 19,349,357	\$ 16,827,637	\$ 11,989,347	\$ 14,350,027



**The Big Fresno Fair, 21st DAA
Income Statement - Consolidated
Summary by Program and Department**

	Ref	As of 4/30/2025	Year Ended 12/31/2024	Year Ended 12/31/2023	Year Ended 12/31/2022	Year Ended 12/31/2021	Year Ended 12/31/2020	Year Ended 12/31/2019
Programs								
Fair (includes parking)								
Revenue		7,625	12,919,515	12,513,792	11,995,274	10,109,442	752,388	11,307,440
Expenses		116,150	8,907,198	7,945,138	6,579,675	5,282,609	590,007	7,313,916
Net Income (Loss)		(108,525)	4,012,317	4,568,654	5,415,599	4,826,833	162,382	3,993,524
Interim Events (includes parking)								
Revenue	1	530,808	1,661,692	1,709,064	1,558,107	1,091,732	1,058,865	1,655,784
Expenses		88,752	101,090	218,436	283,971	271,884	287,039	288,023
Net Income (Loss)		442,056	1,560,602	1,490,628	1,274,136	819,849	771,826	1,367,761
Satellite Wagering								
Revenue		176,388	502,531	450,394	515,266	423,622	858,143	430,019
Expenses		86,410	356,789	324,914	265,324	225,679	438,940	419,797
Net Income (Loss)		89,978	145,743	125,481	249,942	197,944	419,202	10,221
Museum								
Revenue		-	-	-	-	-	-	-
Expenses		7,201	58,701	52,417	15,031	702	(2,157)	50,203
Net Income (Loss)		(7,201)	(58,701)	(52,417)	(15,031)	(702)	2,157	(50,203)
Jr. Livestock Auction								
Revenue		-	69,546	65,511	87,702	82,099	55,943	55,052
Expenses		4,153	69,172	62,667	39,185	14,556	42,433	22,775
Net Income (Loss)		(4,153)	374	2,844	48,517	67,543	13,510	32,277
Net Income (Loss) from Programs								
		\$ 412,155	\$ 5,660,335	\$ 6,135,190	\$ 6,973,163	\$ 5,911,466	\$ 1,369,077	\$ 5,353,580
Operations								
Expenses: Administration		584,702	1,947,458	1,449,453	1,354,126	1,240,064	1,790,895	2,112,734
Expenses: Maintenance, Facilities and Grounds		911,368	3,784,350	2,828,221	2,781,470	1,717,343	1,585,398	2,447,317
Operations Expenses		1,496,070	5,731,808	4,277,674	4,135,596	2,957,408	3,376,293	4,560,051
Net Income (Loss) from Programs and Operations Expenses								
		\$ (1,083,914)	\$ (71,473)	\$ 1,857,516	\$ 2,837,566	\$ 2,954,058	\$ (2,007,216)	\$ 793,529
Non-Operating								
Revenue	2	96,066	616,605	(865,119)	645,833	2,501,436	1,252,940	25,671
Expenses		986,463	150,257	1,316,325	66,093	(145,561)	1,515,874	870,082
Net Income (Loss)		(890,397)	466,348	(2,181,444)	579,740	2,646,997	(262,934)	(844,410)
Grand Total Income (Loss)								
		\$ (1,974,312)	\$ 394,875	\$ (323,928)	\$ 3,417,306	\$ 5,601,056	\$ (2,270,149)	\$ (50,881)