

**Regular Board Meeting of the Board of Directors
1-A District Agricultural Association
Tuesday, February 20, 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	Jason Chan, Director	Nancy Atkinson, Director
Lori Marshall, CEO		

I. Roll Call

President Kopp called the meeting to order at 10:06 a.m. All Board Members as noted were present: Director Wanvig, Director Pantaleoni, Director Atkinson, Director Evans, Director Nack and Director Perez. Director Flower was excused by a motion from Director Wanvig and seconded by Director Evans. Director Chan was absent. All in favor. Motion passed. CEO Lori Marshall, and Kelley Ferreira were also present.

II. Approval of Minutes of Board Meeting January 16, 2018 Motion made by Director Wanvig to approve minutes of January 16, 2018, seconded by Director Evans. All in favor. Motion passed.

III. Public Comments – None

IV. President Report – President Kopp was happy to report the reappointments of Director Pantaleoni, Director Wanvig, Director Perez, and Director Evans. President Kopp read from the appointment sheet all Directors ending terms. President Kopp stated that her and CEO Marshall received a call from Director Chan informing us that his current schedule does not allow him proper time, and he will be resigning from the Board. President Kopp stated we are currently awaiting his formal letter. President Kopp also reminded everyone to complete their Form 700's and submit to CEO Marshall.

V. CEO Report – CEO reported on the following.

A. Updated calendar of events was distributed and reviewed individually. CEO Marshall answered questions pertaining to the events. .CEO Marshall did give a little more detail on the Intren space and discussion of Cirque.

B. CEO Marshall discussed many of the current projects that are in progress or have been completed such as safety tree trimming, repairing concrete cracks on the concourse, maintenance of equipment and an equipment safety log, progress on repairs of the upper fence, the arena fencing is almost completely moved and we will soon have the new space for parking, the planting behind the bays is complete, and the area of the warehouse and behind is completely cleaned out and ready for the SFMTA trolleys to move in April 1.

VII. Consent Agenda – Director Nack motioned to approve consent agenda items as submitted, seconded by Director Pantaleoni. All in favor. Motion passed.

VIII. Committee Reports:

A. Executive Committee – The Executive Committee met and reviewed the Board Committees for 2018. President Kopp stated that the committee has made the change to combine the GNR and JGN

committees to one (1) committee and the members will be Director Kopp, Director Evans, Director Atkinson, and Director Perez. For the Outreach Committee, Director Chan will be removed and President Kopp will ask Director Flower to join that committee. President Kopp stated that the annual CEO review will be at the March meeting and she has asked Director Wanvig and Director Pantaleoni to perform the review and meet with CEO Marshall regarding her evaluation prior to the board meeting in March, when the whole board will have a chance for input into the CEO review.

B Budget and Finance Committee – We are only one month into the new year, and our 2018 budget is not finalized so there are no comparisons to budget. However we are off to a good start with strong **Operating Revenues** of \$398,000 for January. A year ago our operating revenues were a little over half of that. **Rental Event Revenues** top that category at \$310,000, again about twice what we had a year ago. **Operating Expenditures** are a bit higher than might be expected, largely due to a one-time liability insurance premium of \$124,000 - paid in a lump sum because it is cheaper to do so. But **Rental Event Expenses** were significantly below a year ago at \$66,000. **Profits** stand at \$61,000, compared with *minus* \$27,000 a year ago. Looking at **Rental Event Revenues** in more detail, we had \$118,000 in Reimbursements and \$106,000 in Parking Revenues. Turning to the **Current Position Report**, we find our Cash Position to be \$138,000 less than at the end of December, and our **Total Current Assets** are about \$137,000 under a month ago. As usual, **Accounts Payable** looks large on paper but all of those invoices were paid earlier this month. The **Event Liabilities** total is also large, but as you know, that number is not correct today because some of those accounts have been reconciled by now. We are pleased to note that **Current Assets in Excess of Current Liabilities** stand at just under \$2 million - \$270,000 more than a month ago. Regarding our **Balance Sheet**, many details as usual were covered in the Current Position Report. One big item shown only there is the net pension liability which grows annually because that is the way the state pension system works. We are not responsible for paying this. It is a bookkeeping mandate from the state on our Balance Sheet. Most important is that our Balance Sheet has grown by \$47,000 in one month, and by \$1.1 million in one year. And it is nice to see our **Assets & Liabilities** balance out at more than \$5 million!

IX. Action Item,

A. Director Wanvig presented the preliminary financial statement for January 2018 for discussion and approval. Director Pantaleoni made a motion to approve the report, seconded by Director Perez. All in Favor. Motion passed.

X. Matters of Information

- A. CEO Comments – CEO Marshall stated that she and Kelley Ferreira recently attended the Business Times Book of Lists Networking event which was such a good new event for the Cow Palace to be attending. She also announced that she has qualified for her Certified Fair Executive status through the IAFE industry association
- B. Director Comments – Director Perez announced that there will be an Enhanced Safety Training event on Feb 26th if anyone is interested in attending. He also mentioned that the 25th Annual Filipino Festival will be held in August.
- C. Next Board meeting will be held March 20, 2018 at 10am in the Paddock Room –

XI. Adjournment – Motion to adjourn made by Director Wanvig, seconded by Director Pantaleoni. All in favor. Motion passed. Meeting adjourned 11:40am.