

**Regular Board Meeting of the Board of Directors
1-A District Agricultural Association
Tuesday, June 19, 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 10:08 a.m. All Board Members as noted were present: Director Wanvig, Director Pantaleoni, Director Atkinson, Director Perez, Director Flower and Director Nack. CEO Lori Marshall and Kelley Ferreira were also present. Director Evans was not present at time of roll call.

II. Approval of Minutes of Board Meeting May 22, 2018 Motion made by Director Wanvig to approve minutes of May 22, 2018, seconded by Director Flower. All in favor. Director Nack Abstained. Motion passed.

III. Public Comments – Ruth Borenstein spoke to the Board requesting that they consider banning Gun Shows at the Cow Palace and investigate the alleged convictions and relevant facts concerning Crossroads conduct in prior and current contracts. Barry Pearl, of the SF Brady Campaign stated that the “world small arms survey shows there are more guns than people” and requested that the Board consider banning Gun Shows at the Cow Palace.. Clare Sandra addressed the Board and stated that her son was killed by gunshot in December 2014 and to please stop having gun shows at the Cow Palace.

IV. President Report – President Kopp reported that she had spoken to Louie Brown regarding new funding from the state for improvements into the facility and CEO Marshall would be speaking with him soon for more detail. President Kopp mentioned that we had sent in three (3) letters to the editor correcting some of the information about the Cow Palace that was published incorrectly in some of the gun articles. None of them were published. She stated that there will be an Outreach Committee meeting next month and that we will start to have the GNR/JGN meetings each month from now until September.

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

Let the record show that Director Evans arrived at the meeting at 10:40am.

VI. 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.

B. Kelley Ferreira reported on his progress with sponsors. CEO Marshall stated that the schedule for GNR activities will be very similar to last year. Barrel Racing, the San Mateo Fair Horse Show and Hispanic Rodeo promoter are all planned to return. The Hispanic Rodeo promoter is looking to be here both weekends. Today will be the first all staff meeting to start discussing GNR and will continue monthly until the event.

C. CEO Marshall discussed the projects completed and in progress that included cleaning of the carpenters shop, tool shop area, repair of handrails, electrical boxes in hog barn, new fencing on Geneva, various equipment repair, painting in upper dressing rooms

D. CEO Marshall presented the roofing estimates and discussion occurred. After discussion, Director Pantaleoni proposed that CEO Marshall work with CFFA to get specs created and formal bids to replace the South portion of Arena top, a second bid for the entire top flat part of arena top, and replacement of roof on Bays E and F. All board members were in agreement with this suggestion. CEO Marshall will get ahold of the consultant and CFFA to start the process.

VII. Committee Reports:

Budget and Finance Committee: OPERATING STATEMENT: We are five months into our operating year and have another excellent month to report. **Operating Profits for May** are more than \$450,000 YTD and are already \$240,000 over budget which is to say more than 100% over budget. **Total Operating Revenues** YTD are \$356,000 ahead of one year ago and 39% of budget. **Total Rental Event Revenues** are \$234,000 more than a year ago and have reached 49% of budget. **Total Operating Expenditures** have increased slightly YTD but we are 30% under budget. **CURRENT POSITION REPORT:** This report, which is a snapshot of the last day of May, shows that our **Cash Position** has increased more than \$324,000 in one month. Adding in AR brings it to \$351,000. Funds we transferred from ATM to Promontory (\$225) the first part of June, and \$400 was transferred from Promontory to LAIF. So in the June financials we will see the shift of where the funds are held. **Current Assets in Excess of Current Liabilities** have grown by \$80,000 in one month. Breaking down AR, you will note that Facebook (MKTG) owes us more than \$14,000, but we have \$17,500 on a date-hold for them next year so we will not lose if they do not pay. Larsen Enterprises is the Garden Show. There was an error in their refund amount, so they owe us \$25,000. Event Liabilities is a large number, but many of these accounts have been reconciled. Japanese wrestling has a balance of more than \$500,000 that will be reconciled in July after their event. Much of that is the box office tickets sales that will be dispersed back to them after the event. **BALANCE SHEET:** As always, Balance Sheet details were discussed under Current Position Report. These two reports show our financial condition on the last day of May. The important number on the Balance Sheet is the reconciliation of Assets vs Liabilities. In our case that number at the end of May is just a hair under \$6 million which is \$351,000 more than at the end of May. Compared with this time a year ago, the balance Sheet has grown by \$1.8 million. One very special note is that our assets over liabilities, has increased \$2 million in only two years!

Once again, in conclusion and thanks to the outstanding management of our CEO Lori Marshall, we're doing very well indeed.

VII. Action Item,

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

VIII. Matters of Information

- A. CEO Comments – None
- B. Director Comments –None
- C. Next Board meeting will be held July 17, 2018 at 10am in the Paddock Room and there will also be a JGN/GNR Committee meeting that morning at 9am. –

IX. Adjournment – Motion to adjourn made by Director Flower, seconded by Director Wanvig. All in favor. Motion passed. Meeting adjourned 11:55am.