



# City of Grand Prairie

City Hall  
300 W. Main Street  
Grand Prairie, Texas

## Meeting Agenda

### Sports Facilities Development Corporation

---

Monday, November 16, 2020

6:00 PM

Council Briefing Room

---

*The full agenda has been posted on the city's website, [www.gptx.org](http://www.gptx.org), for those who may want to view this agenda in more detail. Citizens may speak during Citizen Comments for up to five minutes on any item not on the agenda by completing and submitting a speaker card.*

#### Call to Order

#### Agenda Items

- 1      [20-10602](#)      Minutes from August 10, 2020  
**Attachments:** [08-10-20.pdf](#)
- 2      [20-10544](#)      Monthly Financial and Investment Reports for July, August, and September 2020.  
**Attachments:** [20 10-12 July-September 2020 Financial Reports .pdf](#)
- 3      [20-10545](#)      Contract Negotiations Committee Report
- 4      [20-10546](#)      Construction Committee Report
- 5      [20-10547](#)      Finance Committee Report
- 6      [20-10548](#)      Reimbursement to the City for July 1, 2020 through September 30, 2020  
**Attachments:** [20 09-30-20 Racetrackbilling-City Reimbursement.pdf](#)
- 7      [20-10549](#)      Sports Corporation Board Meeting Schedule FY 2021  
**Attachments:** [2021 PROPOSED SPORTS CORP. BOARD MEETING SCHEDULE.pdf](#)  
[2021 COUNCIL MEETING SCHEDULE.pdf](#)
- 8      [20-10553](#)      Update on 2020 Splash Factory Improvement  
**Attachments:** [Splash Factory 11-16-2020 rev.pdf](#)
- 9      [20-10554](#)      Resolution approving payment of the Grand Prairie Municipal Reclamation District PILOT and authorizing the president to sign additional renewals
- 10     [20-10555](#)      Resolution Approving Ratification of Capital Expenditure Funds for Improvements (Freight Elevator Repair and Replacement of All Credit Card Pin Pads) at Lone Star Park

- 11      [20-10541](#)      Amendment to Ground Lease with City of Grand Prairie to conform with new development at Airhogs Stadium; Consent of Sublease between City of Grand Prairie and MLC Dallas Stadium Co. L.L.C.; Consent to Amendment to Amended and Restated Lease Agreement between City of Grand Prairie and Anchutz Texas, L.P. to amend the boundaries of the lease agreement
- 12      [20-10550](#)      Lone Star Park Report

### Executive Session

*The Sports Facilities Development Corporation may conduct a closed session pursuant to Chapter 551, Subchapter D of the Government Code, V.T.C.A. to discuss the following:*

1. *Section 551.071 "Consultation with Attorney"*
2. *Section 551.072 "Deliberation Regarding Real Property"*
3. *Section 551.074 "Personnel Matters"*
4. *Section 551.087 "Deliberations Regarding Economic Development Negotiations"*

### Citizen Comments

*Citizens may speak during Citizen Comments for up to five minutes on any item not on the agenda by completing and submitting a speaker card.*

### Adjournment

#### *Certification*

*In accordance with Chapter 551, Subchapter C of the Government Code, V.T.C.A. the Sports Facilities Development Corporation meeting agenda was prepared and posted November 13, 2020.*

---

*Mona Lisa Galicia, Deputy City Secretary*

*City Hall is wheelchair accessible. If you plan to attend this public meeting and you have a disability that requires special arrangements, please call Mona Lisa Galicia at 972-237-8018 at least 24 hours in advance. Reasonable accommodations will be made to assist your needs.*



Legislation Details (With Text)

**File #:** 20-10602      **Version:** 1      **Name:** 081020 SC Mins  
**Type:** Agenda Item      **Status:** Agenda Ready - Committee  
**File created:** 11/12/2020      **In control:** Sports Facilities Development Corporation  
**On agenda:** 11/16/2020      **Final action:**  
**Title:** Minutes from August 10, 2020  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** [08-10-20.pdf](#)

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**From**  
Paula Elliott, Executive Assistant-Finance

**Title**  
Minutes from August 10, 2020

**Presenter**  
Jorja Clemson, Secretary

**Recommended Action**  
Approve

**Grand Prairie Sports Facilities Development Corporation**

**August 10, 2020**

**Due to the imminent threat to public health and safety arising from the COVID-19 pandemic, this meeting of the Sports Facilities Development Corporation was held via video conference.**

**Minutes**

A regular meeting of the Grand Prairie Sports Facilities Development Corporation was called to order by Mayor Jensen at 6:00 p.m.

**Members Present**

Ron Jensen, President  
Jim Swafford, Vice President  
Jorja Clemson, Secretary  
Eddie Freeman  
R.J. Garcia  
Greg Giessner  
Michael Skinner

**Staff Present**

Becky Brooks, Chief Financial Officer  
Paula Elliott, Assistant Recording Secretary  
Lee Harriss, Treasurer  
Bill Hills, Deputy City Manager  
Megan Mahan, City Attorney  
Marty Wieder, Economic Development Director

**Members Absent- none**

**Citizen Comments**

President Jensen acknowledged that there were no citizens present.

**1. Consider Minutes of March 2, 2020**

*Secretary Clemson moved to approve the minutes of the March 2, 2020 meeting.*

*Vice-President Swafford seconded the motion. The motion carried with the following vote: 7/0*

*Ayes: Jensen, Clemson, Freeman, Garcia, Giessner, Skinner, and Swafford*

*Nays: None*

**2. Monthly Financial and Investment Reports for January, February, March, April, May, and June 2020**

Ms. Harriss reviewed the Monthly Financial and Investment Report for January.

For **January**, Base rent was \$146,610, and additional rent totaled \$10,613. Interest earnings of \$36,825 were received during the month, and total receipts were \$194,048. Disbursements for the month were \$8. The net increase in cash and investments was \$194,040.

The Sports Corporation had total cash & investments of \$10,239,143.

For **February**, Base rent was \$146,610, and additional rent totaled \$8,316. Interest earnings of \$22,884 were received during the month, and total receipts were \$177,809. Disbursements for the month were \$909. The net increase in cash and investments was \$176,901.

The Sports Corporation had total cash & investments of \$10,416,044.

For **March**, base rent was \$146,610 and additional rent totaled \$8,361. Interest earnings of \$5,467 were received during the month, and total receipts were \$160,438. Disbursements for the month were \$1,981. The net increase in cash and investments was \$158,457.

The Sports Corporation had total cash & investments of \$10,574,501.

**Investment Recap:**

The Investment Recap summarizes the activity by month in the Sports Corp's investment portfolio. The schedule shows a year-to-date decrease of \$679,398. The book value and market value of each type of investment is also shown on the report. At March 31, 2020, the Sports Corp had an unrealized gain of \$12,114 on its securities. This has occurred as the bond market slowed.

**Portfolio by Type of Investment:**

Approximately 62% of the portfolio is invested in Texpool (Public Fund Investment Pool) and the remainder is invested in US Agency investments.

**Portfolio by Maturity:**

Approximately 81% of total investments mature within 31 days, with a callable agency out over 2 years. Policy allows up to 5 years max maturity. The portfolio is in compliance with this limit.

**Weighted Average Maturity:**

As of March 31, 2020, the WAM was 214 days, although this is a bit inflated due to a likely called agency. Policy is a maximum WAM of 2 years. This portfolio is in compliance.

**Interest Earnings:**

The primary difference in this amount is due to the timing of when interest is received and reported. Interest received is on a cash basis, as is the budgeted amount. Interest earnings and accrued interest are on an accrual basis.

**Yield Compared to U.S. Treasury Bill and Texpool:**

A metric more indicative of the portfolio performance is the overall expected yield-to-maturity. This metric is benchmarked against monthly yield of the one-year U.S. Treasury Bill and the average monthly yield on Texpool. Since the strategy at the Corporation is a buy and hold to maturity, the yield-to-maturity rate represents the final expected results.

**Investment Policy and Strategy:**

The portfolio continues to operate under a buy and hold strategy. During this time of economic uncertainty, we have attempted to keep the fund more liquid to address any potential scenario.

For **April**, base rent was \$146,610. Interest earnings of \$2,435 were received during the month, and total receipts were \$149,045. Disbursements for the month were \$188,514. The net decrease in cash and investments was \$(39,469).

The Sports Corporation had total cash & investments of \$10,535,032.

For **May**, Base rent was \$146,610, and additional rent totaled \$4,218. Interest earnings of \$10,477 and ground rent was \$50,000 for total receipts of \$211,305. Disbursements for the month were \$154. The net increase in cash and investments was \$211,151.

The Sports Corporation had total cash & investments of \$10,746,183.

For **June**, base rent was \$146,610 and additional rent totaled \$4,494. Interest earnings of \$29,089 for total receipts \$180,193. Disbursements for the month were \$28,375. The net increase in cash and investments was \$151,819.

The Sports Corporation had total cash & investments of \$10,898,001.

**Investment Recap:**

The Investment Recap summarizes the activity by month in the Sports Corp's investment portfolio. The schedule shows a year-to-date increase of \$988,159. The book value and market value of each type of investment is also shown on the report. At June 30,2020, the Sports Corp had an unrealized gain of \$0 on its securities, due to the entirety of the portfolio is in pools.

**Portfolio by Type of Investment:**

Approximately 100% of the portfolio is invested in Texpool (Public Fund Investment Pool).

**Portfolio by Maturity:**

100% of total investments mature within 31 days, with a callable agency out over 2 years. Policy allows up to 5 years maximum maturity. The portfolio is in compliance with this limit.

**Weighted Average Maturity:**

As of June 30, 2020, the WAM was 1 day. Policy is a maximum WAM of 2 years. This portfolio is in compliance.

**Interest Earnings:**

The primary difference in this amount is due to the timing of when interest is received and reported. Interest received is on a cash basis, as is the budgeted amount. Interest earnings and accrued interest are on an accrual basis.

**Yield Compared to U.S. Treasury Bill and Texpool:**

A metric more indicative of the portfolio performance is the overall expected yield-to-maturity. This metric is benchmarked against monthly yield of the one-year U.S. Treasury Bill and the average monthly yield on Texpool. Since the strategy at the Corporation is a buy and hold to maturity, the yield-to-maturity rate represents the final expected results.

**Investment Policy and Strategy:**

The portfolio continues to operate under a buy and hold strategy. During this time of economic uncertainty, we have attempted to keep the fund more liquid to address any potential scenario. We will attempt to invest 25-40% of the portfolio in Agencies in the next quarter.

*Vice President Swafford moved to approve the Monthly Financial and Investment Reports for January, February, March, April, May, and June 2020. Mr. Giessner seconded the motion. The motion carried with the following vote: 7/0*

*Ayes: Jensen, Clemson, Freeman, Garcia, Giessner, Skinner, and Swafford*

*Nays: None*

Ms. Brooks mentioned that we are 100% in pools right now. *Vice President Swafford asked what the current overnight rate is. Ms. Brooks said with Texpool we are at 20 basis points.*

**3. Contract Negotiations Committee Report**

Mr. Skinner advised there was no report.

**4. Construction Committee Report**

Mr. Giessner informed the committee that surprisingly with everything that has been going on several of our Capex projects were completed or nearly completed. Some of the most noticeable and beneficial are for the horses and horsemen.

**5. Finance Committee Report**

Vice President Swafford indicated that the finance committee had not met except for the budget preparation.

**6. Reimbursement to the City for January 1, 2020 through June 30, 2020**

Vice President Swafford reported that the total amount of the reimbursement was \$11,835.21. President Jensen commented that live racing has begun and inquired when the next race will begin. Mr. Slabotsky said in about 49 minutes. President Jensen also commented that the executive suite has only been utilized twice all year.

*Vice President Swafford moved to approve the motion. Mr. Freeman seconded.  
The motion carried with the following vote: 7-0*

*Ayes: Jensen, Clemson, Freeman, Garcia, Giessner, Skinner, Swafford  
Nays: None*

**7. Election of Officers and Committee Assignments**

The committee reviewed and discussed this item. President Jensen commented that his office is elected by the City Council.

*Secretary Clemson moved to approve the motion. Mr. Skinner seconded.  
The motion carried with the following vote: 7-0*

*Ayes: Jensen, Clemson, Freeman, Garcia, Giessner, Skinner, Swafford  
Nays: None*

**8. Resolution approving the proposed budget for FY 2020-2021 budget**

Vice President Swafford advised the committee of the amended FY 2019-2020 and the FY 2020-2021. The committee had no questions.

*Mr. Swafford moved to approve the motion. Mr. Freeman seconded.  
The motion carried with the following vote: 7-0*

*Ayes: Jensen, Clemson, Freeman, Garcia, Giessner, Skinner, Swafford*

*Nays: None*

## **9. Report from Lone Star Park**

Mr. Kent Slabotsky, Vice President of Operations emailed his notes and they are attached in full.

“Today I’ll summarize the status of our thoroughbred meet at Lone Star Park, our simulcast operations, and the upcoming quarter horse meet.

First, let me tell you about the thoroughbred meet. The backside opened on May 4<sup>th</sup>. The Thoroughbred meet launched on May 22<sup>nd</sup>, without spectators, just 4 days after being given permission by Governor Abbott. On June 14<sup>th</sup> we began allowing spectators at 25% capacity. We did not open our public suites or the Silks restaurant. We are not charging for Admission. We have been operating with Level Two open and East Level One. Concessions and beverages, as well as programs and racing forms have been available. For the slightly larger Sunday crowd we open all of Level One and more concessions. We have maintained a strict mask-wearing policy, i.e. “if you won’t wear a mask, you must leave”. Frequent sanitization of surfaces, hand washing and sanitizing, and distancing protocols have also been in place. Compliance by the general public, our vendors and contractors, as well as our team members, has generally been excellent. There have been a few resistors, but nothing we couldn’t handle.

As you know we intended to race 44 days beginning April 16<sup>th</sup>. As the situation evolved, then when we got word that we could begin May 22<sup>nd</sup>, we quickly put together a “modified” racing calendar. The thought process behind the dates we chose was mainly driven by two things: 1) Run as close to as many days and as many races as we had originally planned and 2) try to drive as much handle as possible. We arrived at a 42-day calendar. This included one Friday, two Saturdays, nine Sundays, eleven Mondays, eleven Tuesdays and 8 Wednesdays. This took care of almost all the races. The reason we moved off of our traditional Thursday through Sunday calendar is simple. With no live spectators, therefore virtually no live handle, Export handle became the target. It has worked out very well. I’ll go into that more in a moment.

On July 5<sup>th</sup> things took a turn that we knew was possible but hoped wouldn’t happen. A person who had contact with many people involved in the running of the races tested positive for COVID-19. We immediately cancelled the races and began contact tracing. We then notified those identified to be tested that they must not come on property. This group was around 70 people in total. On July 8<sup>th</sup> we tested these people. Most of those called showed up. Some Jockey’s didn’t. Due to the time needed to get the results back we were given no choice but to cancel the races through July 15<sup>th</sup>. Many people affected by our decision to cancel the eight days were upset. That is understandable. But let me make it very clear: We submitted a plan to the Governor’s task force in which we pledged to follow the CDC guidelines regarding health and safety. We executed that plan and are still executing that plan.

We resumed racing Sunday, the 19<sup>th</sup> of July. In order to run as many races as possible, we altered the racing calendar again by adding August 5<sup>th</sup> and August 12<sup>th</sup>. If these last four days’ work out the number of days run in total this season will be 38 days + one races on July 5<sup>th</sup>.

Through July this is what we’ve handled on-track and through simulcast export, over a total of 30 complete race days:

Live Handle:	\$2,118,146
Export:	\$61,406,961. This is quite an increase over any recent year.

As a result, a substantially larger amount of money has added to the purses. The total injection to purses through August 5<sup>th</sup> of \$1,314,648 is better than 2019 when comparing the same number of days by

\$429,983.

All along we have taken the approach that we owe it to the industry, the horsemen and the City of GP to be as good to everyone as we can. In that spirit we decided to add the Sam Houston Race Park stakes races cancelled on their closing day to our meet. These races were run on Sunday, June 14<sup>th</sup>.

Our Simulcast facility, the Bar and Book, was closed from March 17<sup>th</sup> until May 22<sup>nd</sup>. At that time, with mandatory temperature and CDC questionnaire checks upon entry in place, we opened at 25% capacity, or about 275 guests. We modified how we serve food and beverages in order to maintain health and safety. Here's how the simulcast operation has performed this year. At the end of February, when things had not been affected by the Corona Virus, import handle was \$17.1 million, better than budget and 2019 for the same period. In March, when we stopped after 16 days, actual import handle was \$4.4 million. As a result of the stoppage, the month of March came in \$4.1 million behind. In April we were closed, handle was zero. This put us another \$8.1 million behind. Then in May, the Triple Crown month, we didn't open until the 22<sup>nd</sup>, so handle was about \$9.7 million behind. At this point, end of May, year-to-date, we were behind plan by over \$21 million in import handle. June and July came back pretty well, in spite of the 25% restriction and general fear among some people to go out in public. So, year to date through July, we are behind \$23.7 million in import handle, about 37%. As if this wasn't enough, July 1<sup>st</sup> we were forced to close the Bar and Book due to a team member testing positive for COVID-19. Contact tracing and testing was done immediately. In order to continue our simulcast operations, we opened Level Two and East Level One of the Grandstand. This has all occurred relatively seamlessly, but there has been a decline in Import handle. In summary, the import handle has been a nightmare.

When you roll all the handle together, with the huge deficits to Live and Import, the offset of Export due to racing Monday, Tuesday and some Wednesdays, it all nets out to a shortfall of about \$3.5 million through July, or 3.3%.

The upcoming quarter horse meet was scheduled to open on September 11. Due to the rescheduling of the Kentucky Derby on September 5<sup>th</sup>, we have changed our opening date to September 4<sup>th</sup>. We will close the meet on Saturday, November 22<sup>nd</sup>, having run 26 days. We will be racing every Saturday and Sunday at 6:05 pm as well as two Fridays, September 4<sup>th</sup> and November 20<sup>th</sup>."

President Jensen thanked Kent for a great report. The committee had no questions.

### **Executive Session**

There was no executive session.

### **Adjournment**

There being no further business, Mayor Jensen adjourned the meeting at 6:43 pm.

Respectfully submitted,

---

Ms. Jorja Clemson, Secretary



Legislation Details (With Text)

<b>File #:</b>	20-10544	<b>Version:</b>	1	<b>Name:</b>	Financial and Investment Report
<b>Type:</b>	Agenda Item	<b>Status:</b>		<b>Status:</b>	Agenda Ready - Committee
<b>File created:</b>	10/28/2020	<b>In control:</b>		<b>In control:</b>	Sports Facilities Development Corporation
<b>On agenda:</b>	11/16/2020	<b>Final action:</b>		<b>Final action:</b>	
<b>Title:</b>	Monthly Financial and Investment Reports for July, August, and September 2020.				
<b>Sponsors:</b>					
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	<a href="#">20 10-12 July-September 2020 Financial Reports .pdf</a>				

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**From**  
Lee Harriss

**Title**  
Monthly Financial and Investment Reports for July, August, and September 2020.

**Presenter**  
Lee Harriss

**Recommended Action**  
Approve

**Analysis**  
The monthly financial and investment reports for July, August, and September 2020 are attached.



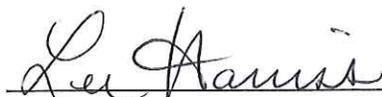
**LONE STAR PARK**  
*Sports Facilities and  
Development Corporation*

**Grand Prairie Sports Facilities Development Corporation**

October 28, 2020

To The Honorable President and Members of the Board,  
Grand Prairie Sports Facilities Development Corporation, Inc.

The attached information comprises the investment report for the Grand Prairie Sports Facilities Development Corporation, Inc. for the quarter ended September 2020. The undersigned acknowledge that the Sports Corporation's investment portfolio has been and is in compliance with the policies and strategies as contained in the Sports Corporation's Investment Policy and also in compliance with the Public Funds Investment Act of the State of Texas.

  
\_\_\_\_\_  
Lee Harriss, CPA, Treasurer

  
\_\_\_\_\_  
Becky Brooks, Chief Financial Officer

  
\_\_\_\_\_  
Brady Olsen, Treasury & Debt Manager

# Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors  
**From:** Lee Harriss, Treasurer  
**Date:** October 29, 2020  
**Subject:** **Monthly Financial and Investment Reports July 31, 2020**

The Sports Corporation Monthly Financial Report for July 31, 2020 is attached.

Base rent was \$146,610, and additional rent totaled \$22,901. Interest earnings for the month were \$1,927 for total receipts of \$171,439. Disbursements for the month were \$3,670. The net increase in cash and investments was \$167,769.

The Sports Corporation had total cash & investments of \$11,065,770 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$119,231
Texpool	\$10,946,539
Investments	\$0
Total Cash and Investments	\$11,065,770

**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**Monthly Financial Report**  
**For the Month Ended July 31, 2020**

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 10,898,001.15	\$ 9,890,993.52	\$ 9,170,577	
Receipts:				
Base Rent	146,610.00	1,466,100.00	1,759,320	83.33%
Additional Rent	22,901.49	101,001.13	205,000	49.27%
Interest Income	1,927.37	153,641.53	180,000	85.36%
Ground Rent BB Stadium	-	50,000.00	50,000	100.00%
Total Receipts	<u>\$ 171,438.86</u>	<u>\$ 1,770,742.66</u>	<u>\$ 2,194,320</u>	<u>80.70%</u>
Disbursements:				
Legal Fees	\$ -	\$ 828.75	\$ 50,000	1.66%
Profit Share LSP BB Stadium Ground Rent	-	25,000.00	25,000	100.00%
Audit Fees	-	7,901.60	7,500	105.35%
Travel	-	-	5,000	0.00%
Food Service	-	374.72	1,800	20.82%
Maintenance for bronze statues	-	1,650.00	2,200	75.00%
Contract Services/Staffing	120.00	1,800.00	11,000	16.36%
Reimbursement to City	-	168,080.00	20,000	840.40%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	250.00	1,713.68	10,000	17.14%
Flowers at LSP	3,300.00	10,112.20	11,000	91.93%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	<u>\$ 3,670.00</u>	<u>\$ 382,460.95</u>	<u>\$ 318,500</u>	<u>120.08%</u>
Capital Expenditures				
Capital Expenditure Commitment to Lone Star	-	213,505.22	\$ 1,057,515	20.19%
Capital Expenditure Commitment to City	-	-	600,000	0.00%
Total Capital Expenditures	<u>\$ -</u>	<u>\$ 213,505.22</u>	<u>\$ 1,657,515</u>	<u>12.88%</u>
Ending Resources	<u>\$ 11,065,770.01</u>	<u>\$ 11,065,770.01</u>	<u>\$ 9,388,882</u>	
Reserves				
Operating Reserves	\$ 39,812.50	\$ 39,812.50	\$ 39,812.50	
Reserves for Capital Improvements	731,236.69	731,236.69	1,057,515	
Uncommitted Funds	10,294,720.82	10,294,720.82	8,291,554	
Total Reserves	<u>\$ 11,065,770.01</u>	<u>\$ 11,065,770.01</u>	<u>\$ 9,388,882</u>	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	07/07/20	146,610.00	Base Rent
Lone Star Park at Grand Prairie	07/16/20	22,901.49	Additional Rent
Texpool	07/31/20	1,927.37	Interest
Total Receipts		<u>171,438.86</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
BOYCE, J-ME (SCC)	07/09/20	4864	120.00	Contract services/staffing
ALEX PELT (SCC)	07/23/20	4865	3,300.00	Flowers at LSP
J P MORGAN CHASE	07/23/20	4866	250.00	Racing license renewals
Total Disbursements			<u>3,670.00</u>	
<b>Net Change in Cash</b>			<u><b>167,768.86</b></u>	

Capital Reserves - City	Approved	Paid	Balance
Total Capital Reserves for the City			<u>\$ -</u>

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2017 Budget	500,000	(500,000.00)	0.00
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(268,763.31)	231,236.69
FY 2020 Budget	500,000	0.00	500,000.00
Total FY 2020 Budget	<u>2,000,000</u>	<u>(1,268,763.31)</u>	<u>731,236.69</u>
<b>Grand Total Capital Reserves</b>			<u><b>731,236.69</b></u>

# Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors  
**From:** Lee Harriss, Treasurer  
**Date:** October 28, 2020  
**Subject:** **Monthly Financial and Investment Reports August 31, 2020**

The Sports Corporation Monthly Financial Report for August 31, 2020 is attached.

Base rent was \$146,610, and additional rent totaled \$12,528. Interest earnings for the month were \$1,569 for total receipts of \$160,707. Disbursements for the month were \$275,674. The net decrease in cash and investments was \$(114,967).

The Sports Corporation had total cash & investments of \$10,950,804 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$52,696
Texpool	\$8,898,108
Investments	\$2,000,000
Total Cash and Investments	\$10,950,804

**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**Monthly Financial Report**  
**For the Month Ended August 31, 2020**

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 11,065,770.01	\$ 9,890,993.52	\$ 9,170,577	
Receipts:				
Base Rent	146,610.00	1,612,710.00	1,759,320	91.67%
Additional Rent	12,528.48	113,529.61	150,000	75.69%
Interest Income	1,568.64	155,210.17	180,000	86.23%
Ground Rent BB Stadium	-	50,000.00	50,000	100.00%
Total Receipts	<u>\$ 160,707.12</u>	<u>\$ 1,931,449.78</u>	<u>\$ 2,139,320</u>	<u>90.28%</u>
Disbursements:				
Legal Fees	\$ -	\$ 828.75	\$ 20,000	4.14%
Profit Share LSP BB Stadium Ground Rent	-	25,000.00	25,000	100.00%
Audit Fees	7,432.56	15,334.16	15,335	99.99%
Travel	-	-	-	0.00%
Food Service	365.34	740.06	1,800	41.11%
Maintenance for bronze statues	-	1,650.00	1,650	100.00%
Contract Services/Staffing	-	1,800.00	2,300	78.26%
Reimbursement to City	3,080.00	171,160.00	171,160	100.00%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	1,107.31	2,820.99	10,000	28.21%
Flowers at LSP	-	10,112.20	11,000	91.93%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	<u>\$ 11,985.21</u>	<u>\$ 394,446.16</u>	<u>\$ 433,245</u>	<u>91.04%</u>
Capital Expenditures				
Capital Expenditure Commitment to Lone Star	263,688.87	477,194.09	\$ 1,057,515	45.12%
Capital Expenditure Commitment to City	-	-	600,000	0.00%
Total Capital Expenditures	<u>\$ 263,688.87</u>	<u>\$ 477,194.09</u>	<u>\$ 1,657,515</u>	<u>28.79%</u>
Ending Resources	<u>\$ 10,950,803.05</u>	<u>\$ 10,950,803.05</u>	<u>\$ 9,219,137</u>	
Reserves				
Operating Reserves	\$ 54,155.63	\$ 54,155.63	\$ 54,155.63	
Reserves for Capital Improvements	467,547.82	467,547.82	1,057,515	
Uncommitted Funds	10,429,099.61	10,429,099.61	8,107,466	
Total Reserves	<u>\$ 10,950,803.05</u>	<u>\$ 10,950,803.05</u>	<u>\$ 9,219,137</u>	

<b>RECEIPT LISTING</b>	<b>Date</b>	<b>Amount</b>	<b>Classification</b>
Lone Star Park at Grand Prairie	08/03/20	146,610.00	Base Rent
Lone Star Park at Grand Prairie	08/19/20	12,528.48	Additional Rent
Texpool	08/31/20	1,568.64	Interest
Total Receipts		<u>160,707.12</u>	

<b>DISBURSEMENT LISTING</b>	<b>Date</b>	<b>Check No.</b>	<b>Amount</b>	<b>Classification</b>
CITY OF GRAND PRAIRIE (SCC)	08/13/20	4867	11,835.21	Reimb to city
J P MORGAN CHASE	08/13/20	4868	150.00	Racing lic renewals
Global Gaming	08/14/20	wire	263,688.87	Capex
Total Disbursements			<u>275,674.08</u>	
<b>Net Change in Cash</b>			<b><u>(114,966.96)</u></b>	

<b>Capital Reserves - City</b>	<b>Approved</b>	<b>Paid</b>	<b>Balance</b>
			-
Total Capital Reserves for the City			<u>\$ -</u>

<b>Capital Reserves - Lone Star Park</b>	<b>Budget</b>	<b>Payments</b>	<b>Balance</b>
FY 2017 Budget	500,000	(500,000.00)	0.00
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(500,000.00)	0.00
FY 2020 Budget	500,000	(32,452.18)	467,547.82
Total FY 2020 Budget	<u>2,000,000</u>	<u>(1,532,452.18)</u>	<u>467,547.82</u>
<b>Grand Total Capital Reserves</b>			<b><u>467,547.82</u></b>

# Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors  
**From:** Lee Harriss, Treasurer  
**Date:** October 29, 2020  
**Subject:** **Monthly Financial and Investment Reports September 30, 2020**

The Sports Corporation Monthly Financial Report for September 30, 2020 is attached.

Base rent was \$146,610, and additional rent totaled \$12,982. Interest earnings for the month were \$1,085 for total receipts of \$160,677. Disbursements for the month were \$552. The net increase in cash and investments was \$160,125.

The Sports Corporation had total cash & investments of \$11,110,928 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$91,736
Texpool	\$9,019,193
Investments	\$2,000,000
Total Cash and Investments	\$11,110,928

**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**Monthly Financial Report**  
**For the Month Ended September 30, 2020**

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 10,950,803.05	\$ 9,890,993.52	\$ 9,170,577	
Receipts:				
Base Rent	146,610.00	1,759,320.00	1,759,320	100.00%
Additional Rent	12,981.66	126,511.27	150,000	84.34%
Interest Income	1,085.18	156,295.35	180,000	86.83%
Ground Rent BB Stadium	-	50,000.00	50,000	100.00%
Total Receipts	\$ 160,676.84	\$ 2,092,126.62	\$ 2,139,320	97.79%
Disbursements:				
Legal Fees	\$ -	\$ 828.75	\$ 20,000	4.14%
Profit Share LSP BB Stadium Ground Rent	-	25,000.00	25,000	100.00%
Audit Fees	-	15,334.16	15,335	99.99%
Travel	-	-	-	0.00%
Food Service	-	740.06	1,800	41.11%
Maintenance for bronze statues	-	1,650.00	1,650	100.00%
Contract Services/Staffing	500.00	2,300.00	2,300	100.00%
Reimbursement to City	-	171,160.00	171,160	100.00%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	52.00	2,872.99	10,000	28.73%
Flowers at LSP	-	10,112.20	11,000	91.93%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 552.00	\$ 394,998.16	\$ 433,245	91.17%
Capital Expenditures				
Capital Expenditure Commitment to Lone Star	-	477,194.09	\$ 1,057,515	45.12%
Capital Expenditure Commitment to City	-	-	600,000	0.00%
Total Capital Expenditures	\$ -	\$ 477,194.09	\$ 1,657,515	28.79%
Ending Resources	\$ 11,110,927.89	\$ 11,110,927.89	\$ 9,219,137	
Reserves				
Operating Reserves	\$ 54,155.63	\$ 54,155.63	\$ 54,155.63	
Reserves for Capital Improvements	467,547.82	467,547.82	1,057,515	
Uncommitted Funds	10,589,224.45	10,589,224.45	8,107,466	
Total Reserves	\$ 11,110,927.89	\$ 11,110,927.89	\$ 9,219,137	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	09/03/20	146,610.00	Base Rent
Lone Star Park at Grand Prairie	09/17/20	12,981.66	Additional Rent
Texpool	09/30/20	1,085.18	Interest
Total Receipts		<u>160,676.84</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
WELLS FARGO	09/15/20	debit	52.00	Bank service chg Contract
BOYCE, J-ME (SCC)	09/17/20	4869	500.00	services/staffing
Total Disbursements			<u>552.00</u>	
Net Change in Cash			<u>160,124.84</u>	

Capital Reserves - City	Approved	Paid	Balance
Total Capital Reserves for the City			<u>\$ -</u>

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2017 Budget	500,000	(500,000.00)	0.00
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(500,000.00)	0.00
FY 2020 Budget	500,000	(32,452.18)	467,547.82
Total FY 2020 Budget	<u>2,000,000</u>	<u>(1,532,452.18)</u>	<u>467,547.82</u>
<b>Grand Total Capital Reserves</b>			<u><b>467,547.82</b></u>

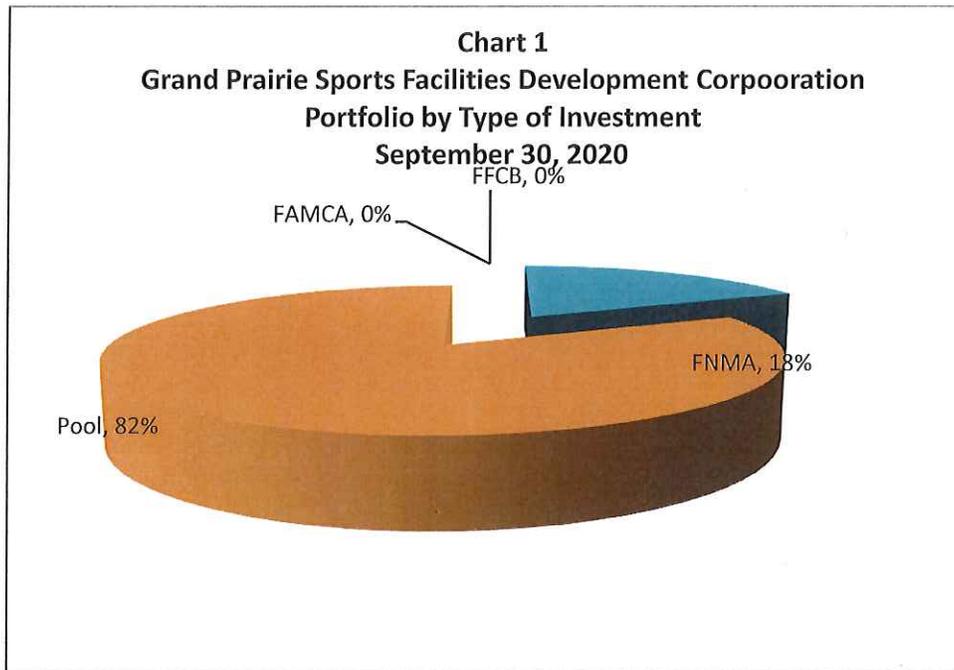
# Grand Prairie Sports Facilities Development Corporation Investment Report For the Quarter ended September 30, 2020

## Investment Recap

The attached Investment Recap summarizes the activity by month in the Sports Corp's investment portfolio. The schedule shows a year-to-date increase of \$1,200,470. The book value and market value of each type of investment is also shown on the report. At September 30, 2020, the Sports Corp had an unrealized loss of \$1,582 on its securities.

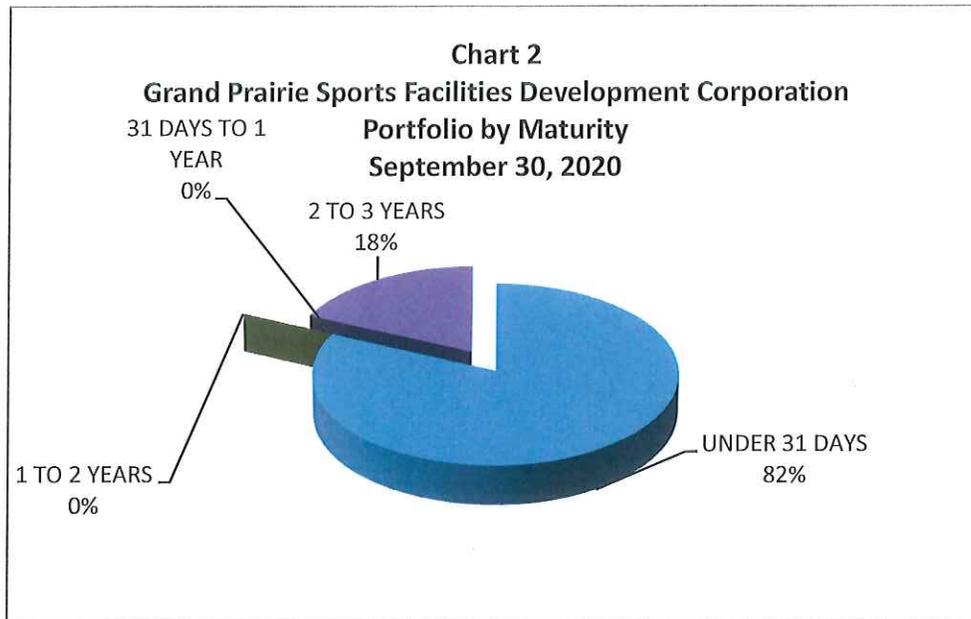
## Portfolio by Type of Investment

Chart 1 presents the portfolio by type of investment. 82% of the portfolio is invested in Texpool, a Public Fund Investment Pool with the remainder in a government agency.



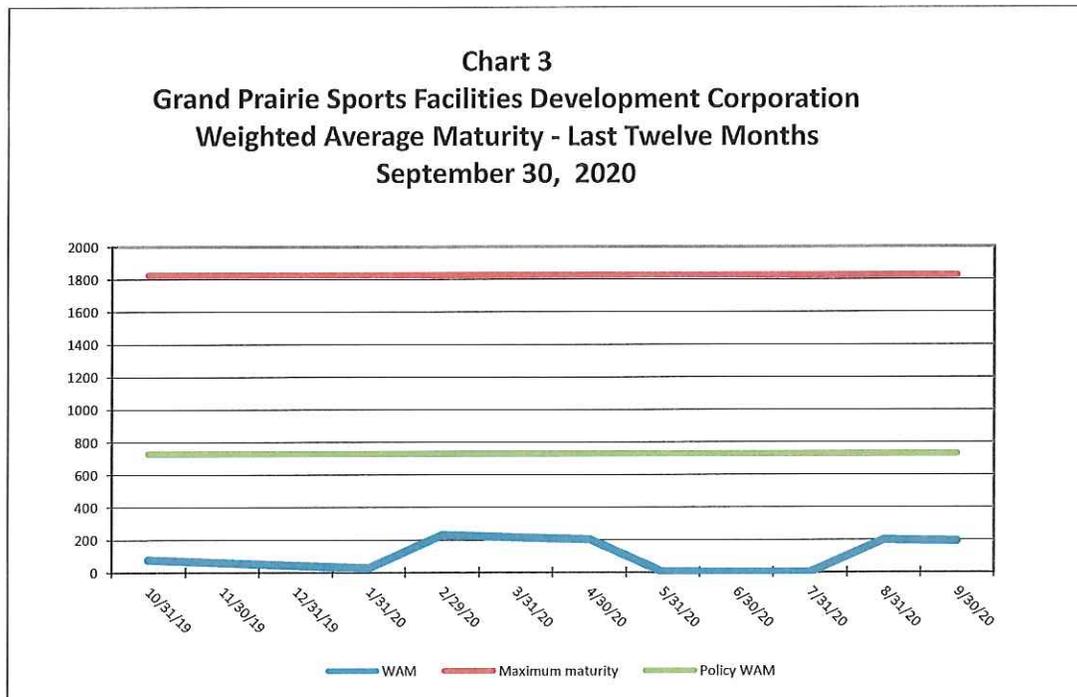
## Portfolio by Maturity

Chart 2 presents the portfolio by maturity. 82% of total investments mature within 31 days, with a remaining agency out at 3 years. Policy allows up to five years maximum maturity. The portfolio is in compliance with this limit.



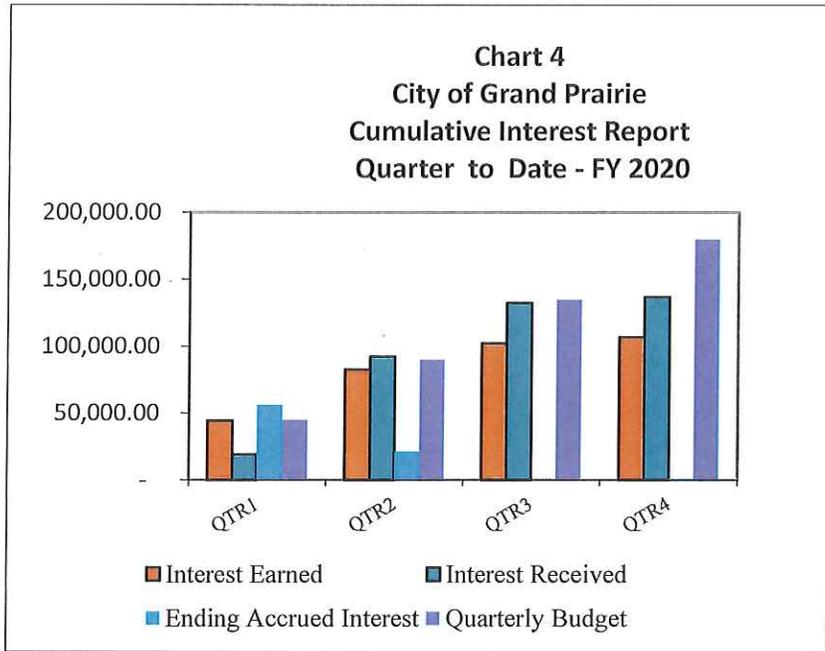
### Weighted Average Maturity

Chart 3 shows the weighted average maturity (WAM) for the last twelve months. As of September 30, 2020 the WAM was 193 days. Policy is a maximum WAM of 2 years, so the portfolio is in compliance.



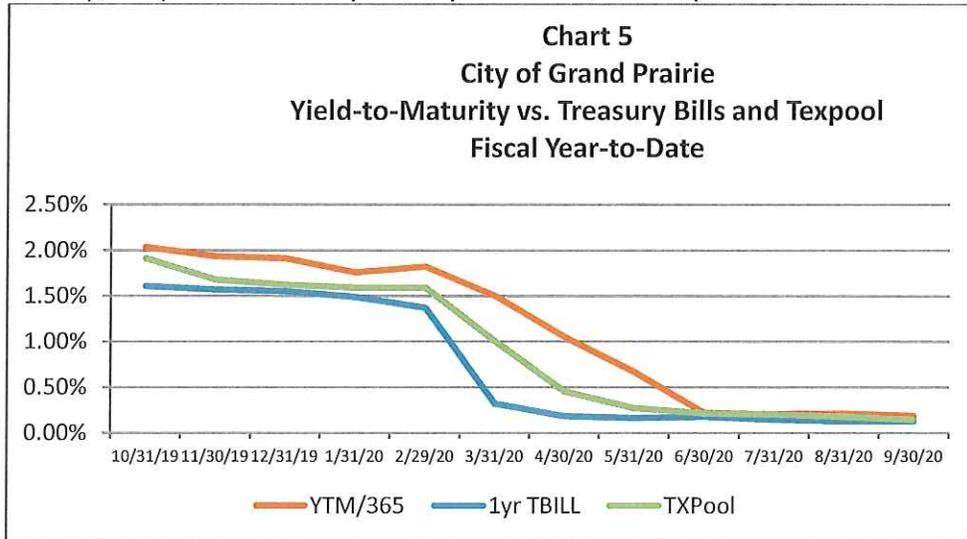
**Interest Earnings**

Chart 4 compares the interest income budget, interest received, and ending accrued interest. The primary difference in this amount is due to the timing of when interest is received and reported. Interest received is on a cash basis, as is the budgeted amount. Interest earnings and accrued interest are on an accrual basis. As long as the portfolio is kept relatively liquid, interest earnings will be lower than in year's past.



**Yield Compared to U.S. Treasury Bill and Texpool**

A metric more indicative of the portfolio performance is the overall expected yield-to-maturity, as shown in Chart 5. This metric is benchmarked against monthly yield of the one year U.S. Treasury Bill and the average monthly yield on TexPool. Since the strategy at the Corporation is a buy and hold to maturity, the yield-to-maturity rate represents the final expected results.



## **INVESTMENT POLICY AND STRATEGY**

The portfolio continues to operate under a buy and hold strategy. During this time of economic uncertainty, we have attempted to keep the fund more liquid to address any potential scenario.

**GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION**  
**INVESTMENT RECAP FOR QUARTER ENDED**  
**September 30, 2020**

YEAR TO DATE	Beg. Balance 10/1/2019	Additions	Retirements	Book Value 9/30/2020	Market Value 9/30/2020	Unrealized Gains/Losses
Treasuries	\$ -	\$ -	\$ -	\$ -	-	-
FAMCA	1,002,290	\$ -	\$ (1,002,290)	\$ -	-	-
FFCB	2,998,200	\$ -	\$ (2,998,200)	\$ -	-	-
FHLB	-	\$ 2,000,000	\$ (2,000,000)	\$ -	-	-
FHLMC	-	\$ -	\$ -	\$ -	-	-
FNMA	1,480,050	\$ 2,000,000	\$ (1,480,050)	\$ 2,000,000	1,998,418	(1,582)
Pool	4,338,183	8,231,010	(3,550,000)	9,019,192	9,019,192	-
<b>TOTAL</b>	<b>\$ 9,818,723</b>	<b>\$ 12,231,010</b>	<b>\$ (11,030,540)</b>	<b>\$ 11,019,192</b>	<b>\$ 11,017,610</b>	<b>\$ (1,582)</b>

<b>YEAR TO DATE NET CHANGE IN INVESTMENTS</b>	<b>1,200,470</b>
---	------------------

CURRENT QUARTER	Beg. Balance 6/30/2020	Additions	Retirements	Total Cost 9/30/2020	Asset Mix Allowed	Actual Asset Mix
Treasuries	\$ -			\$ -	100%	0%
FAMCA	-			\$ -	40%	0.0%
FFCB	-			\$ -	40%	0.0%
FHLB	-			\$ -	40%	0.0%
FHLMC	-			\$ -	40%	0.0%
FNMA	-	\$ 2,000,000		\$ 2,000,000	40%	18.2%
Pool	10,806,882	\$ 462,310	\$ (2,250,000)	\$ 9,019,193	100%	81.9%
	<b>\$ 10,806,882</b>	<b>\$ 2,462,310</b>	<b>\$ (2,250,000)</b>	<b>\$ 11,019,193</b>		<b>100.00%</b>

<b>CURRENT PERIOD NET CHANGE IN INVESTMENTS</b>	<b>212,310</b>
---	----------------

MATURITY SCHEDULE	Balance 09/30/20	% of Portfolio
UNDER 31 DAYS	\$ 9,019,193	81.9%
31 DAYS TO 1 YEAR	-	0.0%
1 TO 2 YEARS	-	0.0%
2 TO 3 YEARS	2,000,000	18%
<b>TOTAL</b>	<b>\$ 11,019,193</b>	<b>100%</b>



Legislation Details (With Text)

**File #:** 20-10545      **Version:** 1      **Name:** Contract Negotiations Committee Report  
**Type:** Agenda Item      **Status:** Agenda Ready - Committee  
**File created:** 10/28/2020      **In control:** Sports Facilities Development Corporation  
**On agenda:** 11/16/2020      **Final action:**  
**Title:** Contract Negotiations Committee Report

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**Title**

Contract Negotiations Committee Report

**Presenter**

Mike Skinner



Legislation Details (With Text)

**File #:** 20-10546      **Version:** 1      **Name:** Construction Committee Report  
**Type:** Agenda Item      **Status:** Agenda Ready - Committee  
**File created:** 10/28/2020      **In control:** Sports Facilities Development Corporation  
**On agenda:** 11/16/2020      **Final action:**  
**Title:** Construction Committee Report  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:**

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**Title**  
Construction Committee Report

**Presenter**  
Greg Giessner



Legislation Details (With Text)

**File #:** 20-10547      **Version:** 1      **Name:** Finance Committee Report  
**Type:** Agenda Item      **Status:** Agenda Ready - Committee  
**File created:** 10/28/2020      **In control:** Sports Facilities Development Corporation  
**On agenda:** 11/16/2020      **Final action:**  
**Title:** Finance Committee Report  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:**

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**Title**

Finance Committee Report

**Presenter**

Jim Swafford



Legislation Details (With Text)

**File #:** 20-10548      **Version:** 1      **Name:** Reimbursement to the City for July 1, 2020 through September 30, 2020

**Type:** Agenda Item      **Status:** Agenda Ready - Committee

**File created:** 10/28/2020      **In control:** Sports Facilities Development Corporation

**On agenda:** 11/16/2020      **Final action:**

**Title:** Reimbursement to the City for July 1, 2020 through September 30, 2020

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** [20 09-30-20 Racetrackbilling-City Reimbursement.pdf](#)

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**From**  
Lee Harriss

**Title**  
Reimbursement to the City for July 1, 2020 through September 30, 2020

**Presenter**  
Lee Harriss, Treasurer

**Recommended Action**  
Approve

**Analysis**  
Consider the reimbursement to the City for staff time and out-of-pocket expenses for the period July 1, 2020 through September 30, 2020.

**Financial Consideration**  
Attached is the billing from the City. The total amount of the reimbursement is \$14,955.69.



**Invoice Date**  
**Invoice No.**

**9/30/2020**  
**LSP44104**

Reimbursible Costs Incurred on Behalf of the Sports Corp.:

7/27/20	Michaels Stores Inc.	Supplies	\$ 24.71
7/27/20	Firehouse Hydrosta	Catering	758.91
8/21/20	Costa Del Sol	Catering	450.00
8/21/20	Eddlemons	Catering	450.00
8/31/20	Wells Fargo	Bank Analysis Fees	107.62
8/31/20	Wells Fargo	Bank Analysis Fees	113.66
9/30/20	TML	Legal Fees	11,391.90
9/30/20	Wells Fargo	Bank Analysis Fees	118.89
9/30/20	Staff Time	July 2020 - Sept. 2020	1,540.00
<b>Total Due</b>			<b><u>\$14,955.69</u></b>



Legislation Details (With Text)

<b>File #:</b>	20-10549	<b>Version:</b>	1	<b>Name:</b>	Sports Corp. Meeting Schedule FY 2019
<b>Type:</b>	Agenda Item	<b>Status:</b>		<b>Status:</b>	Agenda Ready - Committee
<b>File created:</b>	10/28/2020	<b>In control:</b>		<b>In control:</b>	Sports Facilities Development Corporation
<b>On agenda:</b>	11/16/2020	<b>Final action:</b>		<b>Final action:</b>	
<b>Title:</b>	Sports Corporation Board Meeting Schedule FY 2021				
<b>Sponsors:</b>					
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	<a href="#">2021 PROPOSED SPORTS CORP. BOARD MEETING SCHEDULE.pdf</a> <a href="#">2021 COUNCIL MEETING SCHEDULE.pdf</a>				

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**From**

Lee Harriss, Treasurer

**Title**

Sports Corporation Board Meeting Schedule FY 2021

**Presenter**

Lee Harriss, Treasurer

**Recommended Action**

Approve

**Analysis**

The Sports Corporation normally meets the first Monday in February, May, August, and November. The proposed schedule for FY 2021 is below:

**February 15, 2021**

**May 17, 2021**

**August 16, 2021**

**November 15, 2021**

**Financial Consideration**

None

**GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION**  
**PROPOSED 2021 BOARD MEETING SCHEDULE**

**Quarterly Format**

**February 15, 2021**

**May 17, 2021**

**August 16, 2021**

**November 15, 2021**

## **2021 COUNCIL MEETING SCHEDULE**

January 5 & 19

February 2 & 16

March 2 & 16

April 6 & 20

May 4 & 18

June 1 & 15

July 13

August 3 & 17

September 7 & 21

October 12

November 2 & 16

December 14

Adopted at the 9/1/20 Council Meeting.



Legislation Details (With Text)

**File #:** 20-10553      **Version:** 1      **Name:** Splash Factory  
**Type:** Agenda Item      **Status:** Agenda Ready - Committee  
**File created:** 10/28/2020      **In control:** Sports Facilities Development Corporation  
**On agenda:** 11/16/2020      **Final action:**  
**Title:** Update on 2020 Splash Factory Improvement  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** [Splash Factory 11-16-2020 rev.pdf](#)

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**Title**

Update on 2020 Splash Factory Improvement



# 2020 Splash Factory Improvements

Presented by:  
Duane Strawn PLA, ASLA, CPRE

November 16, 2020



GRAND PRAIRIE  
SPORTS CORPORATION

Grand Prairie  
— T E X A S —  
PARKS, ARTS & RECREATION

# Project Status

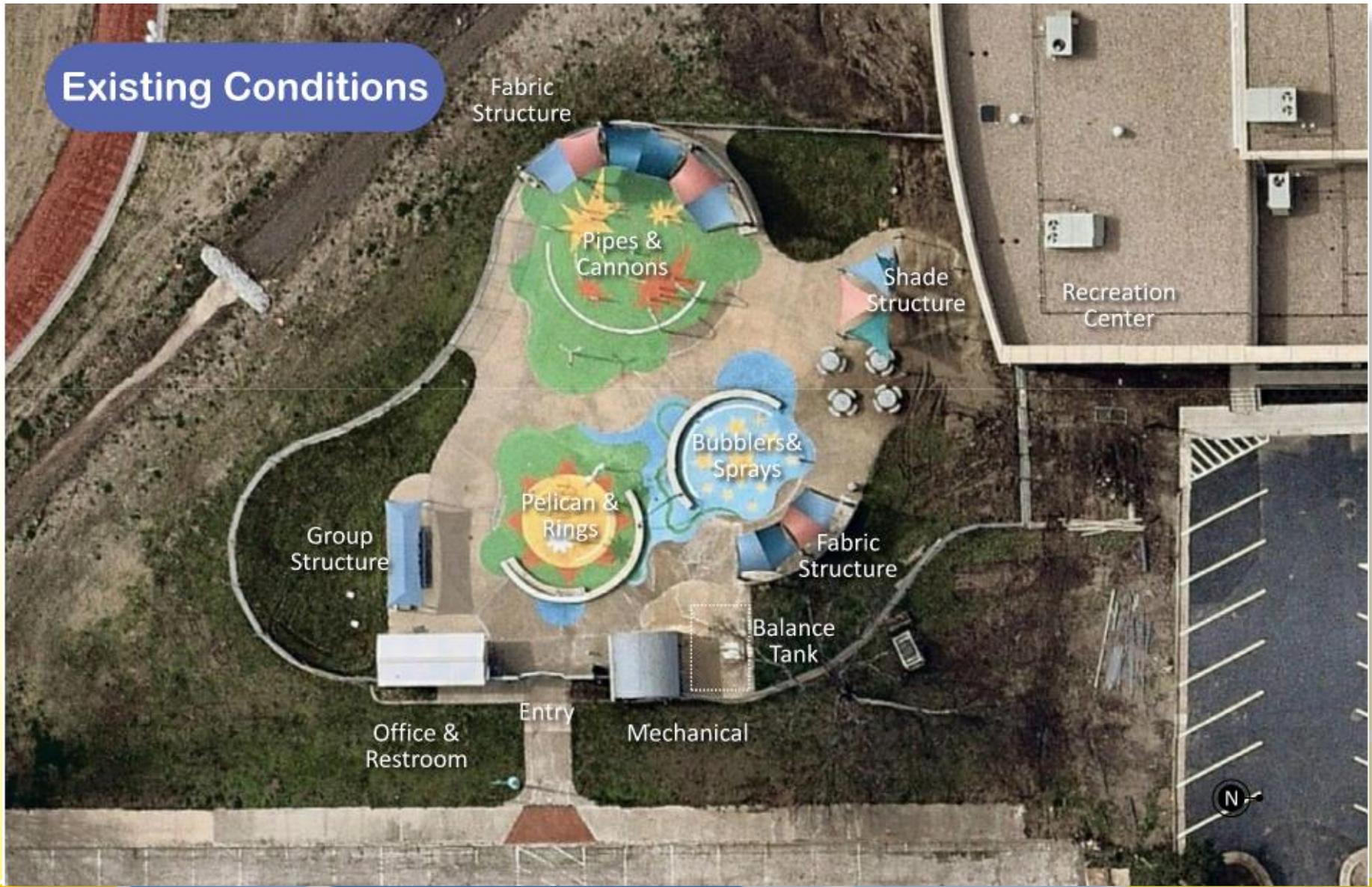
- Currently in final stages of the Construction Phase with anticipated completion early November
  - Waiting on shade fabric

# Project Goals

- Water Management
  - Upgrade Mechanical Operating System
  - System operating inconsistencies resulting in facility closure
  - Labor intensive (attention) to keep system operational
  - Water Loss
- Enlighten Entry Experience
- Update/Replace Play Features
- Replace Shade Components



# Existing Conditions



**Grand Prairie**  
— T E X A S —  
PARKS, ARTS & RECREATION

# 2020 Splash Factory Improvements



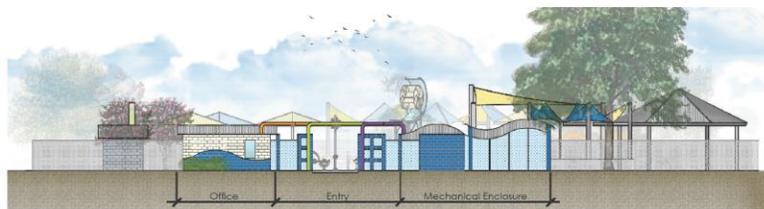
A - Section

0 10 20 40  
SCALE 1" = 10' - 0"



B - Section

0 10 20 40  
SCALE 1" = 10' - 0"



C - Elevation

0 10 20 40  
SCALE 1" = 10' - 0"



Superwave



Hello No. 6



Luna No. 3



Orbit



## Splash Factory - Schematic Design

Grand Prairie, Texas

September 4, 2019 **DUNAWAY**

**Grand Prairie**  
TEXAS  
PARKS, ARTS & RECREATION

# 2020 Splash Factory Improvements

# Before...



Water Management Mechanical



Water Management Enclosure

*Grand Prairie*  
— T E X A S —  
PARKS, ARTS & RECREATION

2020 Splash Factory Improvements

# After...



New Water Manager System



New Water Management System Enclosure

*Grand Prairie*  
— T E X A S —  
PARKS, ARTS & RECREATION

2020 Splash Factory Improvements

# Before...



Shade Structure

Shade



Grand Prairie  
— T E X A S —  
PARKS, ARTS & RECREATION

# Before...



Pelican & Rings

Play Features

Grand Prairie  
— T E X A S —  
PARKS, ARTS & RECREATION

2020 Splash Factory Improvements

# After...



New Entry Experience



New Play Features

*Grand Prairie*  
— T E X A S —  
PARKS, ARTS & RECREATION

2020 Splash Factory Improvements

# After...



New Shade Structures



New Ground Pavement Theme/Coloring - Factory

*Grand Prairie*  
— T E X A S —  
PARKS, ARTS & RECREATION

2020 Splash Factory Improvements

# Community...



Grand Prairie  
— T E X A S —  
PARKS, ARTS & RECREATION

# SPLASH FACTORY IMPROVEMENTS

## Renovation 2020

City of Grand Prairie Parks, Arts and Recreation Department

Construction Financing Provided By:

GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT  
CORPORATION



Board of Directors

Mayor Ron Jensen, President

Jim Swafford, Vice President

Jorja Clemson, Secretary

Greg Giessner

Eddie Freeman

R.J. Garcia

Michael Skinner

*Grand Prairie*  
— T E X A S —  
PARKS, ARTS & RECREATION

2020 Splash Factory Improvements

Grand Prairie  
— T E X A S —  
PARKS, ARTS & RECREATION

Thank you for your generous  
support over the years.



Legislation Details (With Text)

**File #:** 20-10554      **Version:** 1      **Name:** Resolution approving payment of the Grand Prairie Municipal Reclamation District (GPMURD)

**Type:** Resolution      **Status:** Agenda Ready - Committee

**File created:** 10/28/2020      **In control:** Sports Facilities Development Corporation

**On agenda:** 11/16/2020      **Final action:**

**Title:** Resolution approving payment of the Grand Prairie Municipal Reclamation District PILOT and authorizing the president to sign additional renewals

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**From**

Lee Harriss

**Title**

Resolution approving payment of the Grand Prairie Municipal Reclamation District PILOT and authorizing the president to sign additional renewals

**Presenter**

Becky Brooks, Chief Financial Officer

**Recommended Action**

Approve

**Analysis**

**Background**

The Grand Prairie Metropolitan Utility Reclamation District (GPMURD) was created in 1985 by the state legislature to reclaim land from the flood plain through a series of levees, lakes and pump system.

The property protected by the levee system is primarily owned by the City, the Sports Corporation, Global Gaming/Lone Star Park, and Pollock Paper. The City and Sports Corporation properties are tax-exempt and provide no tax base for the GPMURD assessment.

Accordingly, after debt payments were complete, the City entered into an agreement with GPMURD and started paying a payment-in-lieu-of-tax “PILOT” to assist with the ongoing operations and maintenance of the levee system.

The FY 2021 budget for this PILOT is \$165,000, and the Sports Corporation paid this for FY 2019 and FY

2020. Approve payment of the Grand Prairie Municipal Reclamation District PILOT and authorize the president to sign additional renewals under the contract as long as the terms are the same.

**Financial Consideration**

The FY 2021 budget for this PILOT is \$165,000. Adjust future budgets as agreed upon between the Sports Corp and GPMURD.

**.Body**

**A RESOLUTION APPROVING THE PAYMENT OF \$165,000 FOR THE GRAND PRAIRIE MUNICIPAL RECLAMATION DISTRICT AND AUTHORIZE PRESIDENT TO SIGN ANY ADDITIONAL RENEWALS UNDER THE CONTRACT SO LONG AS THE TERMS ARE THE SAME.**

**WHEREAS**, the Grand Prairie Sports Facilities Development Corporation, Inc. (the “Corporation”) has determined that the Corporation has sufficient resources to cover the current fiscal year expenditures and and desires to contribute certain monies to the Grand Prairie Municipal Reclamation District

**Now, therefore, be it**

**RESOLVED** that the Board of Directors approves the payment of \$165,000 to the Grand Prairie Municipal Reclamation District; and be it further

**RESOLVED** that the Board of Directors authorizes the president to sign additional renewals under the contract as long as the terms are the same; and be it further

**RESOLVED** that the officers of the Corporation are authorized to take all actions and prepare all documents in order to accomplish and carry out the intents and purposes of the foregoing resolutions. They hereby are, ratified, confirmed, approved and adopted as the official acts and deeds of the Corporation.

**PASSED AND APPROVED BY THE GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC. NOVEMBER 2, 2020.**

\_\_\_\_\_  
Ron Jensen, President

ATTEST:

Jorja Clemson, Secretary \_\_\_\_\_





Legislation Details (With Text)

**File #:** 20-10555      **Version:** 1      **Name:** Resolution Approving Ratification of Capital Expenditure Funds for Improvements (Freight Elevator Repair and Replacement of All Credit Card Pin Pads) at Lone Star Park

**Type:** Resolution      **Status:** Agenda Ready - Committee

**File created:** 10/28/2020      **In control:** Sports Facilities Development Corporation

**On agenda:** 11/16/2020      **Final action:**

**Title:** Resolution Approving Ratification of Capital Expenditure Funds for Improvements (Freight Elevator Repair and Replacement of All Credit Card Pin Pads) at Lone Star Park

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**From**  
**Lee Harriss**

**Title**  
Resolution Approving Ratification of Capital Expenditure Funds for Improvements (Freight Elevator Repair and Replacement of All Credit Card Pin Pads) at Lone Star Park

**Presenter**  
Greg Giessner  
Kent Slabotsky, Vice President of Operations

**Recommended Action**  
Approve

**Analysis**  
At the August 10, 2020 board meeting, the board approved up to \$1,231,237 of CAP EX projects from the FY21 CAP EX funds for capital projects. This project request is for a freight elevator repair and replacement of all credit card pin pads. The total project cost estimate is \$98,664 with the Grand Prairie Sports Corp share being \$49,332.07. In addition, they are cancelling seven projects. Original estimate \$718,000; Lone Star would like to use funds from the previously approved CAP EX projects.

The Sports Corporation has approved a total of \$1,231,237 for capital improvements at Lone Star Park. The funds were approved as part of the fiscal year budgets, which have the following remaining amounts:

- FY18 \$500,000 approved, \$500,000 spent, \$0 remaining
- FY19 \$500,000 approved, \$500,000 spent, \$0 remaining
- FY20 \$500,000 approved, \$32,452.18 spent, \$467,547.82 remaining

FY21 \$500,000 approved, \$0 spent, \$500,000 remaining

Below is the project description submitted by Lone Star for the board to consider for the joint CAP EX program.

**Approved but Cancelled Projects: Totals \$718k for 2020**

1. Bar & Book Suite 2 TV Upgrade/Replacement
2. Carrel TV Replacement, Continued
3. Keating Fryers - 2
4. Master Development
5. Security Control Dispatch Remodel
6. Server Upgrade for Security
7. Barn Surveillance

**Approved Projects that are Pending Completion:**

1. Modern Turf Rail - Will be completed in September, submitted for reimbursement by October 31<sup>st</sup>.
2. Remodel Suites - Will be completed in September, just waiting on 6 pieces of furniture and the final walk through. These will also be submitted by October 31<sup>st</sup> for reimbursement.
3. Dorms, Landscaping and Beautification - Will be completed just before Christmas. Will submit for reimbursement by December 15<sup>th</sup>.

**Projects that Arose Recently, Unavoidable, we Request City to split 50/50:**

1. **Freight Elevator Repair. \$71,500 total. \$35,750 to the City if approved.** As you know, we cannot function without this elevator. See below for details.
  - a. *From Chief Engineer Greg Johnson:* We are have a major issue with the freight elevator. For the last few months it has had a mind of its own where it will not answer calls to the basement or first floor, skip the first floor, get stuck open on the third floor or just flat decide it is not going to work until it is just darned good and ready to. The fault is the door control computer in the main cabinet on the roof is failing. Because it is 23+ years old, it is not repairable. We had over 500 recorded faults in the past week alone. It has to be working correctly by the spring if we will be operating more in a "normal" fashion. The cost for this computer upgrade, as well as the new interlock contacts and electronic door detectors that it operates, is \$71,500 with tax included.
2. **Replacement of all Credit Card Pin Pads. \$27,164.13 total. \$13,582.07 to the City if approved.**
  - a. Our old merchant services company no longer supported our MICROS POS system, so we had to change providers. The new pin pads were required.
3. **Total of these two projects that arose recently, to the City of GP, would be \$49,332.07.**

**Financial Consideration**

The current year approved Capital Commitment Budget for Lone Star Park is \$1,231,237. Of that amount, Lone Star has a balance of \$967,547.82. Of that amount, Lone Star has requested \$49,332.07 for the freight elevator repair and replacement of all credit card pin pads, leaving a balance of \$918,215.75.

**Body**

**A RESOLUTION OF THE GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC. APPROVING THE FREIGHT ELEVATOR REPAIR AND REPLACEMENT OF ALL CREDIT CARD PIN PADS AS PART OF THE FY21 CAPITAL EXPENDITURE IMPROVEMENTS AT LONE STAR PARK**

WHEREAS, the Grand Prairie Sports Facilities Development Corporation, Inc. (the "Corporation") has determined that Lone Star Park is proposing improvements for the freight elevator repair and replacement of all credit card pin pads and has requested that this be a part of the previously approved FY21 CAP EX spending;

**NOW THEREFORE, BE IT RESOLVED, BY THE GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC.**

RESOLVED, that the Corporation be, and it hereby is, authorized to include the gift shop relocation as part of the FY21 Capital expenditure projects, and subject to the following conditions: (i) each payment by the Corporation for such expenses must be authorized by the Treasurer of the Corporation and the Chairman of the Construction Committee; (ii) Global Gaming LSP, LLC ("Lone Star") shall be responsible for the payment of one-half of the expenses for the Improvements and shall be responsible for the payment of any and all expenses for the Improvements to the extent that the aggregate costs exceed \$28,000 and (iii) Lone Star shall present the Corporation with plans and specifications with respect to the Improvements, and no expenditures will be authorized or expended prior to the Construction Committee's, in its sole discretion, approval of such plans and specifications; and be it further

RESOLVED, that \$49,332.07 be applied to the FY21 matching funds and be it further

RESOLVED, that the appropriate officers of the Corporation be, and they hereby are, authorized and directed to do all other acts, take all actions and prepare all papers, instruments and documents in connection therewith which they, in their sole discretion, deem proper in order to accomplish and carry out the intents and purposes of the foregoing resolutions, and any and all actions previously carried out in accordance herewith be, and they hereby are, ratified, confirmed, approved and adopted as the official acts and deeds of the Corporation.

**PASSED AND APPROVED BY THE GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC. NOVEMBER 2, 2020.**

Ron Jensen, President

ATTEST:



Legislation Details (With Text)

**File #:** 20-10541      **Version:** 1      **Name:** Airhogs Sports Corp Lease amendment  
**Type:** Agenda Item      **Status:** Agenda Ready - Committee  
**File created:** 10/27/2020      **In control:** Sports Facilities Development Corporation  
**On agenda:** 11/16/2020      **Final action:**  
**Title:** Amendment to Ground Lease with City of Grand Prairie to conform with new development at Airhogs Stadium; Consent of Sublease between City of Grand Prairie and MLC Dallas Stadium Co. L.L.C.; Consent to Amendment to Amended and Restated Lease Agreement between City of Grand Prairie and Anchutz Texas, L.P. to amend the boundaries of the lease agreement

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**From**

Megan Mahan

**Title**

Amendment to Ground Lease with City of Grand Prairie to conform with new development at Airhogs Stadium; Consent of Sublease between City of Grand Prairie and MLC Dallas Stadium Co. L.L.C.; Consent to Amendment to Amended and Restated Lease Agreement between City of Grand Prairie and Anchutz Texas, L.P. to amend the boundaries of the lease agreement

**Presenter**

Megan Mahan, City Attorney

**Recommended Action**

Approve

**Analysis**

The Airhogs Stadium has a ground lease between the City and Grand Prairie Sports Facilities Development Corporation. Because there is a new sublease with a new developer, the Ground Lease must be amended conform to the details of that development. The Ground Lease also requires Sports Corporation approval for any subletting. The land next to the stadium is partially owned by the City of Grand Prairie and partially owned by the Sports Corporation (that is leased to the City of Grand Prairie). To accommodate the development construction, the lease boundaries with Anchutz Texas, L.P. are being amended, requiring Sports Corporation consent as land owner.

**Financial Consideration**

none



Legislation Details (With Text)

**File #:** 20-10550      **Version:** 1      **Name:** Lone Star Park Report  
**Type:** Agenda Item      **Status:** Agenda Ready - Committee  
**File created:** 10/28/2020      **In control:** Sports Facilities Development Corporation  
**On agenda:** 11/16/2020      **Final action:**  
**Title:** Lone Star Park Report

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**Title**

Lone Star Park Report