

MINUTES

CALL TO ORDER

A regular meeting of the Grand Prairie Sports Facilities Development Corporation was called to order by President Ron Jensen at 6:00 PM.

Members Present

Ron Jensen, President
Jorja Clemson, Vice President
Mike Del Bosque
Eddie Freeman, Secretary
Mike Skinner

Members Absent

Jeff Copeland
R. J. Garcia

Staff Present

Cheryl De Leon, Deputy City Manager
Caryn Riggs, Chief Financial Officer
Brady Olsen, Treasury and Debt Manager
Duane Strawn, Parks, Arts, and Recreation Director
Marty Wieder, Economic Development Director
Lee Harriss, Treasurer
Sheryl Osborn, Finance, Assistant Secretary

Guests

No guests were recognized as being in attendance.

AGENDA ITEMS

1. Minutes from November 15, 2021

Vice President Jorja Clemson moved to approve the November 15, 2021 minutes, as presented. Secretary Eddie Freeman seconded the motion. The motion carried 5-0, with no abstentions.

Ayes: Jensen, Clemson, Del Bosque, Freeman, Skinner

Nays: None

Abstentions: None

Absent: Copeland, Garcia

2. Monthly Financial and Investment Reports for October, November, and December 2021

Ms. Lee Harriss reviewed the Monthly Financial and Investment Report for October, November, and December 2021

October: Base rent was \$146,610, and additional rent totaled \$11,551. Interest earnings for the month were \$(5,553) for total receipts of \$152,608. Disbursements for the month were \$165,539. As of October 31, 2021, the Sports Corporation had total cash and investments of \$11,136,121.

November: Base rent was \$146,610, and additional rent totaled \$14,757. Interest earnings for the month were \$6,472 for total receipts of \$167,838. Disbursements for the month were \$228,306. As of November 30, 2021, the Sports Corporation had total cash and investments of \$11,075,654.

December: Base rent was \$146,610, and additional rent totaled \$14,211. Interest earnings for the month were \$640 for total receipts of \$161,461. Disbursements for the month were \$65,503. As

of December 31, 2021, the Sports Corporation had total cash and investments of \$11,171,612.

Ms. Harriss also offered for review in the packet the Investment Recap, Portfolio by Type of Investment, Portfolio Maturity, Weighted Average Maturity (WAM), Interest Earnings, Yield Compared to U.S. Treasury Bill and Texpool, and the Investment Policy and Strategy.

Mr. Mike Skinner moved to accept the financial report, as presented. Secretary Eddie Freeman seconded the motion. The motion carried 5-0, with no abstentions.

Ayes: Jensen, Clemson, Del Bosque, Freeman, Skinner

Nays: None

Abstentions: None

Absent: Copeland, Garcia

3. Contract Negotiations Committee Report

Mr. Mike Skinner stated the Committee had not met, and no report was presented.

4. Construction Committee Report

Mr. R. J. Garcia was absent. No report was presented.

5. Finance Committee Report

Mr. Jeff Copeland was absent. No report was presented.

6. Reimbursement to the City for October 1, 2021 through December 31, 2021

Ms. Lee Harriss presented information for Item 6 regarding authorization to reimburse the City of Grand Prairie for Committee expenditures paid by the City from October 1, 2021, through December 31, 2021.

Secretary Eddie Freeman moved to authorize reimbursement to the City for period the October 1, 2021 through December 31, 2021, totaling \$4,868.68. Vice President Jorja Clemson seconded the motion. The motion carried 5-0, with no abstentions.

Ayes: Jensen, Clemson, Del Bosque, Freeman, Skinner

Nays: None

Abstentions: None

Absent: Copeland, Garcia

7. Action Park Alliance Skate Park Construction Update Presentation

Director of Parks, Arts, and Recreation, Mr. Duane Strawn, presented information for Item 7. Mr. Strawn reviewed the improvements to the skate park indicating an April or May completion date. Highlights of the improvements included removal of the foam pit, update to the blacktop, fence repairs, irrigation installation and repairs, signage, landscaping, updates to the water fountains and bathrooms, repair of drainage issues, painting and updating of the facilities, and updates to the bike trail.

8. Consider Increasing Capital Expenditure Funds by \$25,000, from \$50,000 to \$75,000 for Improvements to City Suite at Lone Star Park

President Ron Jensen presented information for Item 8. Vice President Jorja Clemson moved to approve increasing the Capital Expenditure Funds by \$25,000, from \$50,000 to \$75,000, for improvements to the City's suite at Lone Star Park. Secretary Eddie Freeman seconded the

motion. The motion carried 5-0, with no abstentions.
Ayes: Jensen, Clemson, Del Bosque, Freeman, Skinner
Nays: None
Abstentions: None
Absent: Copeland, Garcia

9. Lone Star Park Report

Mr. Kent Slabotsky, Vice President of Operations, Lone Star Park, was not present. No report was presented.

A discussion took place regarding moving the May meeting to early April so the Committee would have the opportunity to meet with Mr. Slabotsky approximately two weeks prior to the first race at Lone Star Park this spring. The date will be determined and communicated to the Committee.

CITIZEN COMMENTS

President Ron Jensen acknowledged that there were no citizens present.

EXECUTIVE SESSION

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

No Executive Session was held.

ADJOURNMENT

There being no further business, President Ron Jensen adjourned the meeting at 6:12 PM.

Respectfully submitted,

Eddie Freeman

Mr. Eddie Freeman, Secretary

02/08/2022

Date