

MINUTES

CALL TO ORDER

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

Members Present

Jorja Clemson, Vice President
Jeff Copeland
Mike Del Bosque
Eddie Freeman, Secretary
R. J. Garcia
Mike Skinner

Members Absent

Ron Jensen, President

Staff Present

Cheryl De Leon, Deputy City Manager
Bill Hills, Deputy City Manager
Caryn Riggs, Chief Financial Officer
Brady Olsen, Treasury and Debt Manager
Mark Dempsey, Deputy City Attorney
Erin Hart, Parks, Arts, & Recreation Assistant Director
Operations
Dwayne Tyner, Public Works Engineering
Lee Harriss, Treasurer
Sheryl Osborn, Assistant Secretary

Guests

Kent Slabotsky, Vice President of Operations, Lone Star Park
Shelly Wimberly, Financial Manager, Lone Star Park

AGENDA ITEMS

1. Minutes from August 16, 2021

Mr. Jeff Copeland moved to approve the August 16, 2021 minutes, as presented. Mr. Mike Del Bosque seconded the motion. The motion carried 6-0, with no abstentions.

Ayes: Clemson, Copeland, Del Bosque, Freeman, Garcia, Skinner

Nays: None

Abstentions: None

Absent: Jensen

2. Monthly Financial and Investment Reports for July, August, and September 2021

Ms. Lee Harriss reviewed the Monthly Financial and Investment Report for July, August, and September 2021

July: Base rent was \$146,610, and additional rent totaled \$29,758. Interest earnings for the month were \$155 for total receipts of \$176,523. Disbursements for the month were \$1,152. The net increase in cash and investments was \$175,372. The Sports Corporation had total cash & investments of \$11,831,088.

August: Base rent was \$146,610, and additional rent totaled \$25,726. Interest earnings for the

month were \$3,936 for total receipts of \$176,272. Disbursements for the month were \$1,011,391. The net decrease in cash and investments was (\$835,119).

September: Base rent was \$146,610, and additional rent totaled \$8,451. Interest earnings for the month were \$229 for total receipts of \$155,290. Disbursements for the month were \$2,207. The net increase in cash and investments was \$153,083.

The Sports Corporation had total cash & investments of \$11,149,052. As of September 30, 2021:

Cash in Bank:	\$108,853
Texpool:	\$9,019,554
Investments:	\$2,020,646
Total Cash and Investments:	\$11,149,052

A brief discussion took place about the investment process.

Ms. Harriss also presented 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. Jeff Copeland moved to approve the financial report, as presented. Mr. Mike Del Bosque seconded the motion. The motion carried 6-0, with no abstentions.

Ayes: Clemson, Copeland, Del Bosque, Freeman, Garcia, Skinner

Nays: None

Abstentions: None

Absent: Jensen

3. Contract Negotiations Committee Report

Mr. Mike Skinner stated that the Contract Negotiations Committee had no report at this time.

4. Construction Committee Report

Mr. R. J. Garcia stated that the Construction Committee met this past summer, and he referenced Items 11 and 12 on the agenda.

5. Finance Committee Report

Mr. Jeff Copeland presented information for Item 5. He reviewed the information previously presented by Ms. Lee Harriss and noted the type of investments and amounts invested in each. A discussion took place about liquidity, with Mr. Brady Olsen offering additional information. He will prepare a report for the next meeting.

6. Reimbursement to the City for July 1, 2021 through September 30, 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 July 1, 2021, through September 30, 2021.

Mr. Eddie Freeman moved to authorize reimbursement to the City for period the July 1, 2021 through September 30, 2021, totaling \$1,892.58. Mr. Jeff Copeland seconded the motion. The motion carried 6-0, with no abstentions.

Ayes: Clemson, Copeland, Del Bosque, Freeman, Garcia, Skinner

Nays: None

Abstentions: None

Absent: Jensen

7. Sports Corporation Meeting Schedule 2022

Ms. Lee Harriss reviewed the meeting schedule for 2022. She noted that Sports Corporation meetings were typically scheduled the Monday before City Council mid-month meetings. No changes were suggested.

Mr. Eddie Freeman moved to approve the proposed Sports Corporation meeting schedule for 2022. Mr. R. J. Garcia seconded the motion. The motion carried 6-0, with no abstentions. Ayes: Clemson, Copeland, Del Bosque, Freeman, Garcia, Skinner

Nays: None

Abstentions: None

Absent: Jensen

8. Action Park Alliance Renovation Update and Timeline

Ms. Erin Hart, Parks, Arts, & Recreation Assistant Director Operations, presented information for Item 8. She stated that the contract had been executed, and they are waiting on production.

Ms. Hart reviewed the progress to date and the timeline for the remaining aspects of the project. She noted that the goal is to open for spring break in March, but with construction delays, mid-April is a more realistic reopening timeframe.

9. Authorize the conveyance of required utility easement and right of way to Oncor Electric Delivery Company, LLC at Performance Place, Pollock Place, and Lone Star Parkway, Dallas County

Mr. Dwayne Tyner, Public Works Engineering, presented information for Item 9.

Mr. Mike Skinner moved to approve Item 9, as presented. Mr. Eddie Freeman seconded the motion. The motion carried 6-0, with no abstentions.

Ayes: Clemson, Copeland, Del Bosque, Freeman, Garcia, Skinner

Nays: None

Abstentions: None

Absent: Jensen

10. Consider Capital Expenditure Funds (\$50,000) for Improvements to City Suite at Lone Star Park

Deputy City Manager, Ms. Cheryl De Leon, presented information for Item 10. She noted that the City's suite at Lone Star Park has not been updated in over 20 years. The City is working with the staff at Lone Star Park to use their vendors. Once estimates are received, decisions will be made on the scope of work that can be done for the requested funds, or less. The goal is to update the City's suite similarly to other updated suites. A discussion took place about specific suggested updates.

Mr. R. J. Garcia moved to approve Item 10, as presented. Mr. Eddie Freeman seconded the motion. The motion carried 6-0, with no abstentions.

Ayes: Clemson, Copeland, Del Bosque, Freeman, Garcia, Skinner

Nays: None

Abstentions: None

Absent: Jensen

11. Consider Capital Expenditure Funds for Improvements (Lone Star Park 2021 Capex Request List, including VM Ware Hosts, PC Replenishment, Freezer/Cooler Floors, Jockey Club Furnishings, and Server Upgrade & Core and IDF Switch Replacements) at Lone Star Park

Ms. Lee Harriss presented information for Item 11. Mr. Kent Slabotsky, Vice President of Operations, Lone Star Park, and Ms. Shelly Wimberly, Financial Manager, Lone Star Park, provided additional information. Ms. Harriss stated that this request is the last one for fiscal year 2021, using the remaining balance of the funds previously approved for fiscal year 2021 capital expenditure projects. Ms. Wimberly stated that the expectation is for the projects to be completed by November 30, 2021.

Mr. R. J. Garcia moved to approve Item 11, as presented. Mr. Mike Skinner seconded the motion. The motion carried 6-0, with no abstentions.

Ayes: Clemson, Copeland, Del Bosque, Freeman, Garcia, Skinner

Nays: None

Abstentions: None

Absent: Jensen

12. Consider Capital Expenditure Funds for Improvements (Lone Star Park 2022 Capex Request List) at Lone Star Park

Mr. R. J. Garcia presented information for Item 12. He reviewed the request list for capital expenditure projects for fiscal year 2022. Mr. Garcia also noted that \$1,000,000 per year is typically spent for capital expenditures, with Global Gaming Solutions contributing approximately half of that amount, and Sport Corporation contributing the other half of that amount. For fiscal year 2022, the total is scheduled to be \$1,000,066, with the Sports Corporations commitment at \$529,372. Mr. Garcia stated that Global Gaming Solutions approved the capital expenditure list and their portion of the funds. Mr. Kent Slabotsky reviewed the list of capital expenditure projects for Sports Corp, including prioritization, noting that safety, cleanliness, and adherence to Environmental Protection Agency regulations are at the top of the list.

Mr. R. J. Garcia moved to approve Item 12, as presented. Mr. Mike Del Bosque seconded the motion. The motion carried 6-0, with no abstentions.

Ayes: Clemson, Copeland, Del Bosque, Freeman, Garcia, Skinner

Nays: None

Abstentions: None

Absent: Jensen

13. Lone Star Park Report

Mr. Kent Slabotsky, Vice President of Operations, Lone Star Park, presented the Lone Star Park Report. He stated that holiday bookings are going well. He noted that this is the first year that racing is scheduled after Thanksgiving. He also stated that larger scale events are starting to rebook for 2022. Additionally, he highlighted a holiday drive-through light show that is currently in process and will run through the first week in January, 2022. Mr. R. J. Garcia noted the refurbishing of the Jockey Club done by Lone Star Park and Global Gaming Solutions. Mr. Mike Del Bosque opened a discussion about possible future upgrades to the landscaping for better curb appeal, perhaps in 2023-2024. During the discussion, Mr. Slabotsky noted the updates to the landscaping and other areas that had been done in the past, and he and his team will review possible upgrades.

CITIZEN COMMENTS

Vice President Jorja Clemson 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, Vice President Jorja Clemson adjourned the meeting at 6:51 PM.

Respectfully submitted,

Eddie Freeman

Mr. Eddie Freeman, Secretary