



SPORTS FACILITY DEVELOPMENT CORPORATION
MEETING
CITY HALL E. - CONFERENCE ROOM D, 300 W. MAIN ST.
MONDAY, AUGUST 16, 2021 AT 6:00 PM

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
Eddie Freeman, Secretary
Jeff Copeland
Michael Del Bosque
Michael Skinner

Staff Present

Cheryl De Leon, Deputy City Manager
Mark Dempsey, Deputy City Attorney
Lee Harriss, Treasurer,
Bill Hills, Deputy City Manager
Cathy Patrick, Interim CFO/Audit Manager
Duane Strawn, Director of Parks, Arts & Recreation
Sheryl Osborn, Assistant Secretary

Members Absent

R. J. Garcia

Guests

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

AGENDA ITEMS

1. Minutes from May 3, 2021

Mr. Eddie Freeman, Secretary, moved to approve the May 3, 2021 minutes. Ms. Jorja Clemson, Vice President, seconded the motion. The motion carried 6-0, with no abstentions.

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

Nays: None

Abstentions: None

Absent: Garcia

2. Monthly Financial and Investment Reports for April, May, and June 2021

Ms. Lee Harriss reviewed the Monthly Financial and Investment Report for April through June, 2021.

April: Base rent was \$146,610, and additional rent totaled \$7,254. Interest earnings for the month were \$107 and ground rent for the stadium was \$50,000, for total receipts of \$203,970. Disbursements for the month were \$29,676. The net increase in cash and investments was \$174,294. The Sports Corporation had total cash & investments of \$11,842,551.

May: Base rent was \$146,610, and additional rent totaled \$16,543. Interest earnings for the month were \$83 for total receipts of \$163,235. Disbursements for the month were \$367,003. The net decrease in cash and investments was \$(203,767).

June: Base rent was \$146,610, and additional rent totaled \$37,772. Interest earnings for the month were \$103 for total receipts of \$184,486. Disbursements for the month were \$167,552. The net increase in cash and investments was \$16,933. The Sports Corporation had total cash and investments of \$11,655,717.

As of June 30, 2021:

Cash in Bank:	\$97,513
Texpool:	\$9,558,203
Investments:	\$2,000,000
Total Cash and Investments:	\$11,655,717

President Jensen commented on the rent revenue, and the benefits of the relationship with Global Gaming Solutions, LLC.

Mr. Jeff Copeland moved to approve the financial reports, as presented. Mr. Eddie Freeman seconded the motion. The motion carried 6-0, with no abstentions.

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

Nays: None

Abstentions: None

Absent: Garcia

Ms. Harriss included 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 in the meeting packet.

3. Contract Negotiations Committee Report

Mr. Mike Skinner advised there was no report at that time.

4. Construction Committee Report

Mr. R. J. Garcia was absent. Mr. Jeff Copeland advised there was no report at that time.

5. Finance Committee Report

Mr. Jeff Copeland advised there was no report at this time.

6. Election of Officers and Assignments

President Ron Jensen presented the current officers and noted that because there would be no changes to the slate, no vote was needed:

President: Ron Jensen

Vice President: Jorja Clemson

Secretary: Eddie Freeman

Treasurer: Lee Harris

Assistant Secretary: Sheryl Osborn

President Jensen presented the current committee assignments:

Finance: Chair Jeff Copeland, Jorja Clemson

Contract Negotiations: Chair Mike Skinner, Eddie Freeman

Construction: Chair R. J. Garcia, Mike Skinner

President Jensen reminded the Committee that members are appointed, not elected. Therefore, no vote was needed.

7. Reimbursement to the City for April 1, 2021 through June 30, 2021

Ms. Jorja Clemson moved to authorize Reimbursement to the City for period the April 1, 2021 through June 30, 2021, totaling \$11,388.65. Mr. Jeff Copeland seconded the motion. The motion carried 6-0, with no abstentions.

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

Nays: None

Abstentions: None

Absent: Garcia

8. Increase Pay for Suite Coordinators to \$145 per Racing Day

President Jensen presented historical information compiled by Lee Harriss regarding the pay rates for the Suite Coordinators.

Mr. Jeff Copeland moved to approve Item 8, as presented. Mr. Michael Del Bosque seconded the motion. The motion carried 6-0, with no abstentions.

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

Nays: None

Abstentions: None

Absent: Garcia

9. Action Park Alliance Skate Park Repairs and Upgrades Funding Request not to exceed \$225,000

Mr. Duane Strawn, Director of Parks, Arts & Recreation, presented information for Item 9. The presentation included prioritization and photographs (in the meeting packet) of updates needed. Action Park Alliance (APA), the company that manages the skate park is requesting an amount not to exceed \$225,000 for facility refurbishments.

Mr. Jeff Copeland moved to approve Item 8, as presented. Ms. Jorja Clemson seconded the motion. The motion carried 6-0, with no abstentions.

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

Nays: None

Abstentions: None

Absent: Garcia

10. Resolution approving the proposed budget for FY2021-2022 and amending the FY2020-2021 budget

Mr. Jeff Copeland, Finance Committee Chair, presented information for Item 10, as compiled by Ms. Lee Harriss. For fiscal year 2020-2021, key points from the presentation included decreases in legal fees, travel, food service maintenance of bronze statues, contract services for suite coordinators, and a \$1,000,000 increase in Bolder One, LLC Adventure Park at EpicCentral. For FY 2021-2022, key points included increasing base rent, legal fees, travel, maintenance for bronze statues, the contract services for suite coordinators, and the \$225,000 for refurbishment of the skate park, along with a \$1,000,000 decrease in Bolder One, LLC Adventure Park at EpicCentral. Lone Star Park expenditures are included in the budget. No projects have been identified at this time.

Mr. Jeff Copeland moved to approve Item 8, as presented. Mr. Eddie Freeman seconded the motion. The motion carried 6-0, with no abstentions.

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

Nays: None

Abstentions: None

Absent: Garcia

11. Lone Star Park Report

Mr. Kent Slabotsky, Vice President of Operations, Lone Star Park, presented the Lone Star Park Report. Mr. Slabotsky stated that the spring was a successful season after adjusting the schedule. He also discussed the changes in food service and the modified COVID practices in place (indoors). Mr. Michael Del Bosque inquired about remodeling the City's suite. This item will be on next Sports Corp meeting agenda. Mr. Slabotsky also discussed progress on the capital improvement projects.

CITIZEN COMMENTS

President 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 Jensen adjourned the meeting at 6:47 PM.

Respectfully submitted,

Eddie Freeman

Mr. Eddie Freeman, Secretary