

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
Jeff Copeland
Mike Del Bosque
R. J. Garcia
Mike Skinner*

Members Absent

Eddie Freeman, Secretary

Staff Present

*Lee Harriss, Treasurer
Megan Mahan, Assistant City Manager, City Attorney
Sheryl Osborn, Finance*

Guests

*Merlinda Gonzalez, Vice President of
Operations, Lone Star Park
Shelly Wimberly, Controller, Lone Star Park
Rebecca Jensen*

Mayor Jensen announced that Mr. Eddie Freeman had resigned from the Committee. The vacant position will be filled in October.

AGENDA ITEMS

1. Minutes from February 20, 2023

Ms. Jorja Clemson moved to approve the February 20, 2023, minutes, as presented. Mr. Mike Skinner seconded the motion. The motion carried 6-0., with no abstentions.

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

Nays: None

Abstentions: None

Absent: Freeman

2. Monthly Financial and Investment Reports for January through March 2023.

Ms. Lee Harriss reviewed the Monthly Financial and Investment Report for January through March 2023.

January base rent was \$161,251, and additional rent totaled \$30,199. Interest earnings for the month were \$17,817 for total receipts of \$209,267. Disbursements for the month were \$16. The net increase in cash and investments was \$209,251. The Sports Corporation had total cash and investments of \$13,086,230 for January 2023.

February base rent was \$161,251, and additional rent totaled \$6,708. Interest earnings for the month were \$38,748 for total receipts of \$206,707. Disbursements for the month were \$7,229. The net increase in cash and investments was \$199,478. The Sports Corporation had total cash and investments of \$13,285,708 for February 2023.

March base rent was \$161,251, and additional rent totaled \$7,463. Interest earnings for the month were \$27,024 for total receipts of \$195,738. Disbursements for the month were \$66. The net increase in cash and investments was \$195,672, The Sports Corporation had total cash and investments of \$13,481,380 for March 2023.

A discussion took place about the equine center.

Mr. R.J. Garcia moved to approve Item 2, as presented. Mr. Mike Del Bosque seconded the motion. The motion carried 6-0, with no abstentions.

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

Nays: None

Abstentions: None

Absent: Freeman

3. Contract Negotiations Committee Report

Mr. Mike Skinner stated that the Committee had not met. He also stated that Ms. Megan Mahan, Assistant City Manager, City Attorney, had drafted a proposed agreement regarding a donation from the Sports Facility Development Corporation to be used toward the development of equine facility. Ms. Mahan clarified that nothing was needed from the Committee at this time, and that information should be presented at the next meeting.

4. Construction Committee Report

Mr. R. J. Garcia stated the Committee had not met, and there was no new information to report.

5. Finance Committee Report

Ms. Lee Harriss, Treasurer, stated the fiscal year 2024 budget will be proposed at the next meeting in August. She also stated that Mr. Jeff Copeland and she will meet regarding the 2024 proposed budget before the August Sports Corp meeting.

6. Reimbursement to the City for January 1, 2023, through March 31, 2023

Ms. Jorja Clemson, Vice President, moved to approve Item 6, as presented. Mr. R. J. Garcia seconded the motion. The motion carried 6-0, with no abstentions.

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

Nays: None

Abstentions: None

Absent: Freeman

7. Discuss Proposed Budget FY2023-2024

A brief discussion took place about the fiscal year 2024 budget. Additionally, comments were offered about badge renewals for Lone Star Park. Ms. Lee Harriss will redistribute the badge renewal application to Committee members. \$1.5 million for the Equine Center should be included in the FY 2024 budget.

8. Lone Star Park Briefing on 2023 Capital Expenditures and 2023 LSP Update on the Thoroughbred Racing Season

Merlinda Gonzalez, Vice President of Operations, and Shelley Wimberly, Controller, presented information regarding Lone Star Park.

Thoroughbred racing began April 13th, with 11 live race dates scheduled. It was noted that April 28th racing was cancelled because of weather. Due to an issue between TXRC and HISA, the signal was not exported, which resulted in a loss of \$669,000 handle revenue. Import handle is up overall 2.3%. Concentration is on live attendance to increase on track handle with big events days, such as Dollar Day, and two days of Extreme Racing. There was an increase to S&W due to market increases in several departments.

April Wagering Revenue was \$2.421 million. All revenue in April was \$3.999 million. Capital expenditures, including a water truck, sleds and floats are in progress. Camera capital expenditures and LED projects are concluding. The telephone system project has been postponed for July.

After an inquiry by Mr. Mike Del Bosque, Ms. Wimberly clarified that the kitchen is closed on Mondays and Tuesdays because those days have little business.

Mr. Jeff Copeland suggested securing more mutual tellers on the 6th floor on busy race days.

Ms. Jorja Clemson asked about the valet parking. Ms. Gonzalez stated that the valet vendor experienced a heart attack and had not been on site to manage staffing on some of the busier weekends. However, the vendor is working to increase valet staff to reduce wait time.

Ms. Gonzalez and Ms. Wimberley noted that July will be the end of the season due to heat.

CITIZEN COMMENTS

President Ron Jensen acknowledged that there were no citizens present/citizen comments.

EXECUTIVE SESSION

The Sports Facility Development Corporation may conduct a closed session under 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."*

Section 551.087 "Deliberations Regarding Economic Development"

No Executive Session was held.

ADJOURNMENT

There being no further business, President Ron Jensen adjourned the meeting at 6:17 PMPM.

Respectfully submitted,

_____, **Secretary** Date