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DALLAS, TEXAS**

**FAIR PARK FIRST MINUTES
OF CALLED MEETING OF THE
BOARD OF DIRECTORS**

August 26, 2025

A called meeting of the Board of Directors (the “Board”) of Fair Park First, a Texas nonprofit corporation (the “Corporation”), was held at the Fair Park Visitor’s Center and via electronic means and live-streamed to the public at *Facebook.com/Fairparkfirst* on Tuesday, August 26, 2025 at 4:05 PM.

Directors Present:

Jason Brown, President and Chair of the Nonprofit
Robert Luxen, Secretary
Veletta Forsythe-Lill, Immediate Past Chair
Reverend Todd Atkins
Zaida Basora
Margo R. Keyes
Chelby Sanders Kirk
Matt Orwig
Kimberly Shaw
Lubbock Smith
Trish Bernerd
Chris Bowers
Glenn Newman, Ex Officio

Not Attending:

Jon Wolkenstein, Treasurer
Alexandra Saldana
Dan Torpey
Vana Hammond, Ex Officio
Cordelia Boone, Ex Officio

Staff and Guests:

Alyssa Siffermann (Arnold), Acting Chief Operating Officer
Sally Piestch, Randstad, Fractional Chief Financial Officer, FPF
Michael Ahearn, Senior Vice President Operations, OVG
Brad Murphy, General Manager, OVG
Cliff Huebner, Director of Finance, OVG
Daniel Woods, Dallas Parks and Recreation Board
Heather Stevens, Rise360, FPF



Dallas Morning News
Ken Smith

Mr. Jason Brown served as Chair and Mr. Robert Luxen served as Secretary for the meeting.

1) Call to Order – Mr. Jason Brown, Board Chair

a) Mr. Brown officially called the meeting to order at 4:05 PM.

2) Board Chair’s Welcome, Introductions, Presentation of Agenda – Mr. Jason Brown, Board Chair

3) Adoption of Minutes from Board Meeting on July 24, 2025

Mr. Brown entertained a motion to adopt the minutes from the board meeting held on July 24, 2025. Ms. Veletta Lill made a corresponding motion, seconded by Mr. Robert Luxen. The motion passed unanimously. Minutes are approved.

4) Financials – Mr. Jon Wolkenstein, Treasurer and Ms. Sally Pietsch

a) Fair Park First, Manager Financials – Ms. Sally Pietsch

- i) Ms. Pietsch reviewed the financial statements for Fair Park First’s fundraising operations. She reported a cash balance of \$728,329 in the bank account, inclusive of recent reimbursements and a portion of the City of Dallas Q4 appropriation. The Dallas Foundation investment account for restricted funds totals \$913,166, and total assets are approximately \$9 million.
- ii) Liabilities stand at about \$3.2 million, including \$1.5 million in payables (notably \$355,000 to Studio Outside), deferred revenue from the Texas Historical Commission and City appropriations, and a \$1.3 million line of credit.
- iii) For the current fiscal year, there is a net deficit of \$48,000. Revenues include donations, underwriting support, and proceeds from the Texas/OU game day event. Expenses are generally under budget, with fundraising costs tied primarily to the Texas/OU event and salaries running below budget.
- iv) She noted an operating surplus of \$126,000 prior to capital project expenses. Restricted activity includes HUD grant reimbursements for the Community Park and other activities.
- v) Ms. Pietsch concluded by noting ongoing work with OVG to consolidate financial statements and eliminate duplication, as well as collaboration with the City and auditors (Baker Tilly) to provide requested reporting.

b) Oak View Group, Operator Financials – Mr. Brad Murphy and Mr. Clif Huebner

- i) Mr. Huebner presented OVG’s Dallas Fair Park Consolidated Gross Profit Statement for June 2025 for the operating side. June activity included 15 event days with 7



events and 26,000 attendees, compared to a budget of 39 event days, 8 events, and over 63,000 attendees. Event profit for the month was \$135,000, bringing year-to-date totals to \$2.8 million, approximately \$800,000 behind budget. Sponsorships generated \$28,614, well below budgeted expectations, with Mr. Huebner noting that sponsorship budgets have not been reported consistently across financial statements. Other gross profit of \$622,000 included State Fair rents, City appropriation, and Live Nation receivables, though several of these remain uncollected. Indirect expenses for June were \$786,480, with year-to-date expenses of \$8.8 million, about \$2.2 million below budget, reflecting reduced staffing and cash flow constraints from lack of revenue generating activities and other items. Net operating income for June was a loss of \$28,913, while year-to-date income is reported at \$1,134,731, or \$1.9 million ahead of budget.

- ii) Mr. Huebner also reviewed OVG's Balance Sheet. Accounts receivable of \$4.7 million primarily reflect City appropriation and accrued revenue from the State Fair and Fair Park First, with stating that some items are still outstanding. Accounts payable total \$5.7 million, largely consisting of OVG owed payables and City utilities. Mr. Huebner noted it was his understanding that the City may be applying certain funds directly toward utilities. Total liabilities are approximately \$8 million against assets of \$6.3 million.
- iii) Mr. Brown requested clarity on how operator and manager financials would be consolidated to reflect the true profit and loss – as well as not to duplicate expected aspects.
- iv) Ms. Pietsch explained that because OVG's reporting reflects City appropriations also included in Fair Park First's fundraising records, those duplications must be eliminated. She noted that once consolidated, net profit will be reduced accordingly. She emphasized the importance of accurate reporting and ongoing cooperation to provide transparency for the Board and the City.
- v) The Board noted that with the management contract in its final month, significant challenges remain in consolidating OVG's reports with Fair Park First's records. While certain staff, including Ms. Pietsch, Mr. Wolkenstein, Ms. Siffermann and Mr. Brown, are working diligently to reconcile accounts and ensure transparency, the operator has not consistently provided timely or complete financial information. These gaps have complicated the Board's ability to assess the park's true financial position during the transition.

c) City of Dallas Baker Tilly Audit

- i) Mr. Brown stated that the Baker Tilly audit was requested by the City about a month ago and asked the committee for the status. Mr. Murphy and Mr. Huebner said they are in contact with Baker Tilly and are gathering requested information to provide in return, and Ms. Pietsch reported that she will respond to them after the board



meeting. Mr. Brown asked that all delivered reports be provided to him from both sides as Fair Park First needs these records.

5) Update on Fair Park Transition:

a) Park and Recreation – Mr. Brett Wulke

- i) Mr. Brown shared with Mr. Wulke, the Acting General Manager during the transition, could not attend the meeting due to a schedule conflict with a Community Input Session on the Budget process for the City. Mr. Brown stated that they have been working with the City staff to ensure full cooperation and communication channels are open--helping with vendor communications, stakeholder communications, ensuring everyone has what they need for the official transition date coming up on September 15. In the meantime, the City staff is here on campus and preparing of the full transition.

b) Oak View Group – Mr. Brad Murphy

- i) Mr. Brown asked Mr. Murphy to provide an update on activities over the past four weeks and plans for the next three weeks leading into the transition.
 - Mr. Murphy reported that Trinity Soccer will be held this weekend in the Cotton Bowl, marking the final Fair Park First–managed event in the venue. The TBAAL Jazz Festival will also take place across the Automobile, Centennial, and Women’s Museums, with teardown concluding on September 2, after which State Fair move-in will begin.
 - Bleacher replacement in the Cotton Bowl will begin September 2 in preparation for the HBCU Classic and Red River Rivalry.
 - State Fair operations are ramping up.
- ii) All vendors and service providers have been notified of contract termination per the City’s decision to resume direct operation.
 - Event records in the scheduling system (Momentous) are up to date; September 2 is the final cut-off for signing contracts under Fair Park First. Thereafter, all contracts will be negotiated directly with the City. Lindsey and Nicole (City staff) now have access to Momentous and are actively monitoring the calendar.
 - IRS Form 9423 has been filed in an appeal related to OVG’s failure to include EIN numbers in 2022 filings. Numbers have since been submitted; Ms. Siffermann will serve as the point of contact going forward. Mr. Murphy stated that this should clear up any penalties against the organization.



- OVG is working to respond to Baker Tilly audit requests and has committed to copy Fair Park First on responses to the City.
 - Inventory of maintenance and grounds equipment is underway, with assets identified, returned to the City, or disposed of as appropriate.
 - Website and social media hosting through Carbon House has been notified of transfer to the City effective September 15.
 - City IT staff were on site last week to review infrastructure needs.
 - All vendor contracts, license agreements, sponsorships, maintenance programs, and operating procedures will be turned over to the City by September 15.
 - Ms. Lill confirmed that any contracts in negotiation (leases, etc.) are being turned over with terms to the City.
- iii) Mr. Wood asked whether deposits collected by OVG for events scheduled after September 15 would be available to the City. He expressed concern that restricted deposits had been previously reported as held but were later unavailable.
- iv) Mr. Huebner stated deposits remain in the events account and will be transferred to the City. Mr. Ahearn added that deposits would be moved to a holding account on September 15. Mr. Wood asked if transfers could begin earlier to avoid risk; Mr. Ahearn replied this was not possible until after September 15 due to payables and receivables.
- v) Mr. Wood raised concerns that while OVG previously stated it was prioritizing payments to small and minority vendors, records show over \$400,000 of a \$600,000 allocation went to OVG itself. He requested clarity on how much remains outstanding to small vendors versus payments to OVG.
- vi) Mr. Ahearn responded that City-held appropriations and State Fair revenues limited OVG's ability to pay down vendors. Mr. Murphy and Mr. Ahearn acknowledged OVG is its own largest creditor and continues to prioritize payments weekly based on cash flow.
- vii) Mr. Luxen asked OVG multiple times to commit that no further payments would be made to OVG (beyond payroll) without prior approval of Fair Park First. Mr. Ahearn and Mr. Murphy declined to make this commitment citing various reasons but ultimately concluding the need to consult legal counsel and stating they have already received such requests in writing.
- viii) Mr. Luxen requested the minutes reflect that Fair Park First specifically asked for this commitment and OVG refused.



- ix) Mr. Brown reiterated the importance of ensuring small vendors are prioritized before OVG obligations.
- x) Mr. Brown asked whether regular transition meetings with the Parks Department were occurring. Mr. Murphy responded that OVG has attempted to engage but is awaiting scheduling confirmation from the City.
- xi) Mr. Wood requested that Mr. Brown be copied on communications where the City does not respond, to close communication gaps.
- xii) Ms. Lill emphasized that financials must be aggregated and urged closer coordination among the City, OVG, and Fair Park First during the final weeks of transition.
- xiii) Mr. Brown closed by reiterating that if OVG encounters transition issues, these must be raised promptly so that the Board, the City, and the public can receive clear guidance.

c) Fair Park First – Mr. Jason Brown

- i) Mr. Brown stated that Fair Park First will continue working with OVG to ensure transition items are completed and that appropriate meetings take place.
- ii) Mr. Brown asked about transition logistics, specifically regarding keys for buildings, vehicles, storage, and whether locks would be changed.
- iii) Mr. Murphy replied that keys and access items will be transferred on September 15. He noted he has reached out to Mr. Wolke regarding this but is awaiting a response. He added that the City already holds keys to all buildings except the Tower, where maintenance work is ongoing. Vehicles have already been transferred to the City.
- iv) Mr. Brown asked if OVG has a standard set of procedures for transitions.
- v) Mr. Murphy responded that OVG does have an internal checklist, though it is not public because some information is proprietary.
- vi) Mr. Brown asked if staff had been fully briefed on the transition.
- vii) Mr. Murphy confirmed that staff had been briefed but noted that none of OVG's staff have been hired by the City. He stated that individuals who applied were told they were not qualified, despite some having previously held the same positions at the City before joining OVG.
- viii) Mr. Brown emphasized that, in this transition, Fair Park First's focus is on clear communication with the community, coordination with vendors, and positioning the organization structurally for the future. Fair Park First is not tasked with day-to-day park oversight; instead, it is restructuring and reorganizing staff to strengthen its ability to serve. He reiterated Fair Park First's commitment to deliver the Community Park, noting ongoing donor meetings, vendor engagement, and internal planning



efforts. He stated Fair Park First is fully prepared to demonstrate capacity and earn a development agreement with the City to carry this project forward.

- ix) Ms. Stevens reported that design progress on the Community Park continues, with close coordination among stakeholders, and that regular updates will be provided to the Board.
- x) Reverend Atkins expressed concern that, despite the discussion, he did not feel confident in OVG's handling of the transition. With September 15 approaching quickly, he feared that unresolved issues would be left for Fair Park First and the City to address immediately afterward.
- xi) Mr. Orwig stated that he shared Reverend Atkins' concerns.
- xii) Reverend Atkins concluded by expressing hope that additional issues could be resolved before September 15 to reduce uncertainty.

6) Public Comments

- a) There were no public comments.

7) Adjournment

- a) There being no other business to consider, upon a motion duly made by Mr. Orwig and seconded by Mr. Luxen, the meeting was adjourned at 4:53 p.m.

Respectfully submitted,

Robert Luxen

By: Robert Luxen, Secretary