



8/28/2024

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

Tuesday, August 27, 2024

A called meeting of the Board of Directors (the "Board") of Fair Park First, a Texas nonprofit corporation (the "Corporation"), was held remotely via electronic means and live-streamed to the public at ***Facebook.com/Fairparkfirst*** on Tuesday, August 27, 2024 at 4:04 PM.

Directors Present:

Veletta Forsythe Lill, President and Chair of the Nonprofit  
Jason Brown, Vice Chair  
Robert Luxen, Secretary  
Chris Bowers  
Reverend Todd Atkins  
Margo R. Keyes  
Tim Dickey, Ex Officio  
Daniel Wood, Ex Officio

Arriving after 4:04 PM:

Chelby Sanders Kirk  
Ann Barbier-Mueller  
Kimberly Shaw  
Zaida Basora  
Lubbock Smith

Not Attending:

Lincoln Stevens  
Maribel Moncada  
Matt Orwig  
Christina B. Lynch  
Cordelia Boone, Ex Officio

Staff and Guests:

Dan Torpey  
Jon Wolkenstein  
Mark Malnory, Malnory McNeal  
Alyssa Arnold, Chief Operating Officer  
Anita Crethers, Community Engagement Manager  
Crystal Zapien, Sr. Project Manager  
David Berryman, Membership Manager



Michael Ahearn, EVP Operations OVG  
Stacey Church, General Manager  
Clif Huebner, Director of Finance  
Scott Norton, Asst. General Manager  
Dee Hirsch, Asst. General Manager  
Dan Biederman, BRV  
Victoria Sunko, BRV  
Josh Anderson, BRV  
Heather Stevens, Rise360  
Norman Alston, Alston Architects  
Sonja McGill, Spencer Fane  
Lauren Murphy, In the City for Good  
Terry Kittleson, In the City for Good

Ms. Veletta Forsythe-Lill served as Chair and Mr. Robert Luxen served as Secretary for the meeting.

1. Call to Order and Introductions.

Ms. Forsythe-Lill officially called the meeting to order at 4:04 PM. Six (6) of the board members were in attendance at the beginning of the meeting. Board members, officers, employees, and guests introduced themselves, and Ms. Forsythe-Lill rearranged the board agenda until a quorum was available.

2. Finance Committee Update

Ms. Stacey Church and Mr. Clif Huebner presented the financial statements prepared for June and July. They reported successful event management with 103 events held, surpassing the budgeted 53 events and generating \$3.5 million year-to-date. Ms. Church commended Scott Norton and Steven Flores for their efforts in securing outdoor festivals, including partnerships with EA Sports and Peacock. The financial report for June was also presented, showing that despite having more events than budgeted, the revenues were made up through unbudgeted events and other smaller events. Operating expenses for June showed negative areas, including salaries, fees for services, utilities, and maintenance, with some expenses yet to be received from the city.

Mr. Huebner stated that operating income and commissions were behind budget due to the absence of a budgeted festival, but event revenue was about \$50,000 ahead. He also highlighted the financial challenges faced by the organization, including the reduced use of the Cotton Bowl during construction. The new ticket fee continues to be negotiated with resident institutions to finance the Cotton Bowl Stadium renovations.

Mr. Huebner discussed the organization's financial performance, highlighting a budget shortfall and sponsorship commitment variance. He proposed ramping up corporate sponsorship support to help offset.



Mr. Huebner also shared that they were changing Restricted Fundraising Revenue to Conditional Fundraising Revenue but that it was not changing the intent of managing the restricted donor funds as the donors intended.

Ms. Forsythe-Lill and Ms. Stevens presented the recommendation to move all incoming future restricted donor funds to the Dallas Foundation and Ms. Forsythe-Lill asked the Board to vote on this. They shared that the Dallas Foundation was established in 1929 and is Texas' oldest community foundation. It serves as a resource, leader, and catalyst for philanthropy by providing donors and nonprofit agencies with stewardship of fund management and distribution. The funds harness the collective investment pooling, so even with a 1.0%-1.5% management fee, the average return is 4.85%. The motion was presented by Secretary Luxen for Fair Park First to continue conversations with the Dallas Foundation to move all incoming future restricted donor funds to the Dallas Foundation, seconded by Reverend Todd Atkins. The motion passed unanimously.

### 3. Adoption of Minutes

Ms. Forsythe-Lill entertained a motion to adopt the minutes from Board Meetings held on July 23, 2024. Secretary Luxen made a corresponding motion, seconded by Vice Chair Jason Brown. The motion passed unanimously.

### 4. Board Development Committee Update

Ms. Forsythe-Lill introduced nominations to appoint two new board members, retired partner at Ernst & Young LLP Dan Torpey as the new Audit Chair, and retired partner at Grant Thornton LLP Jon Wolkenstein as the new Finance Chair. Secretary Luxen made a corresponding motion, seconded by Ms. Zaida Basora. The motion passed unanimously.

### 5. Fundraising Committee Update

Ms. Forsythe-Lill and Ms. Keyes introduced the Fundraising Committee, and Ms. Stevens provided several updates. Ms. Stevens shared that as of July 2024, she was engaged to start assisting Fair Park First with drafts of several policies and procedures with the guidance and direction of Ms. Forsythe-Lill, Ms. Keyes, Ms. Arnold, and the Executive Committee. These will also be developed with the chairs and committee members of the various committees that serve Fair Park First. Once the chairs and committee members make their recommendations and approvals, it will be presented to the full board of directors for a vote. The first round of policies and procedures will be presented at the September Board Meeting.

They shared that a recent gift secured in partnership with the City through Save America's Treasure awarded \$700,000 towards art restoration of the Tower Building Rotunda. Another gift was secured with the Texas Historical Commission for \$250,000 which is matched with 2017 bond funds to replace the HVAC chiller in the Visitor Center (formerly the Natural History Museum). The team that secured these gifts was commended.



The team shared the success of the recently completed restoration of the Tower Building. This exterior rehabilitation included 2017 bond funds, Office of Arts and Culture, and private philanthropy dollars. The restoration of the Texas History Freize on the front of the building depicting the history of Texas was completely restored to its original artistic representation. The board along with the participating parties will host a celebration toast to commemorate this achievement in early November post State Fair of Texas.

Further shared was the news that the Texas v. OU Game Day Party will be occurring once again for the third year in a row. This will be held at the Visitor Center as in years past.

Finally, the board was informed that the development team will be pursuing conversations around Historic Tax Credits. The team will update the board as conversations continue around this proposed tool for Fair Park to utilize.

#### 6. Executive Reports

Chief Operating Officer Alyssa Arnold provided an update on board invites, board meeting location, and the rollout of a new board management tool.

#### 7. Items for Discussion and Possible Action

The Chair then entertained a motion to enter executive session. Mr. Bowers made a motion to enter Executive Session to discuss confidential and proprietary matters including an update on capital projects and the audit, properly referred to as Independent Accountants Report on Applying Agreed Upon Procedures' with Malnory McNeal & Company PC so as to be advised by outside counsel. Secretary Luxen seconded the motion, which was duly passed. The board entered executive session at 5:25 PM.

#### 8. Adjournment

There being no other business to consider, upon a motion duly made and seconded, the meeting was adjourned at 6:30 p.m.

Respectfully submitted,

By: Robert Luxen, Secretary



Signature Page to Minutes of Board Meeting of Fair Park First – 8/27/2024