



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

November 12, 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](https://www.facebook.com/Fairparkfirst) on Tuesday, November 12, 2024 at 4:00 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
Cordelia Boone, Ex Officio
Chelby Sanders Kirk
Kimberly Shaw
Zaida Basora
Lubbock Smith
Jon Wolkenstein
Lincoln Stephens
Matt Orwig
Dan Torpey

Not Attending:

Maribel Moncada
Christina B. Lynch
Ann Barbier Mueller

Staff and Guests:

Mark Malnory, Malnory McNeal
Alyssa Arnold, Chief Operating Officer
Anita Crethers, Community Engagement Manager
Crystal Zapien, Sr. Project Manager
Ms. Stacey Church, General Manager
Mr. Clif Huebner, Director of Finance
Scott Norton, Asst. General Manager
Dee Hirsch, Asst. General Manager
Sonja McGill, Spencer Fane



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

1) Call to Order and Introductions.

- a) Ms. Forsythe-Lill officially called the meeting to order at 4:08 PM. Board members, officers, employees, and guests introduced themselves.

2) Adoption of Minutes

- a) Ms. Forsythe-Lill entertained a motion to adopt the minutes from Board Meetings held on September 24, and October 9, 2024. Secretary Chris Bowers made a corresponding motion with an edit that a motion to adjourn was passed along with the motion on the adjourn upon procedures was passed, seconded by Todd Atkins. The motion passed unanimously.

3) Committee Reports:

- a) Finance Committee – Jon Wolkenstein, Chair

- i) September and FY23-24 Finance Report – Stacey Church and Clif Huebner

- (1) Cliff Huebner provided an overview of the September financials. He noted key changes to financial statements that they are statements of operations rather than consolidated financials. The financials provided by OVG, known as the operator, will only reflect their income and expenses. Fair Park First will provide separate financials known as the manager expenses. Mr. Huebner shared that there were five (5) events in September. He went on to review the total event income, total non-event income, and total operating expenses.

- ii) Operator FY24-25 Budget Update - Stacey Church and Clif Huebner

- (1) Stacey Church and Clif Huebner presented the Fair Park – operator budget for the 2024-2025 year.
 - (2) For the year 2024-2025 the operator budget reflects total event income of \$3,330,467, non-event income of \$9,586,684, and operating expenses of 14,996,487 with a projected loss of \$2,079,336.
 - (3) The City has made a request to reduce the deficit through a reduction in expenses of operations. Current conversations with the City are ongoing regarding this topic and had yet to hear back from them as of the meeting. But either way Ms. Church stated that they are working towards updating this budget to get it balanced. This is not a working budget, but a draft that will be updated in the near future.

- iii) Manager FY24-25 Budget Update – Jon Wolkenstein

- (1) Jon Wolkenstein, the board treasurer shared the Fair Park First – manager budget for the 2024 – 2025 year.
 - (2) Fair Park First is fully managing its own expenses and projects separate from the operator.
 - (3) For the year 2024-2025 the manager budget reflects a total income of \$2,950,113.89 and total expenses of \$2,855,617.00 leaving a positive balance. Fair Park First has budgeted our all-outstanding payables and has made progress to paying those down while maintaining a cash flow projection monthly.

b) Audit Committee – Dan Torpey, Chair

- i) Accounting Services and Audit Firm Update

- (1) Dan Torpey shared they are working to enhance the accounting procedures. Fair Park First is working to hire a fractional CFO and we have identified organizations and they are currently responding to an RFP after which we will review and present our recommendation to the board. In addition to this we are also in the process of an RFP process for the organizational



auditor. We have several organizations including our current auditor submitting for the RFP. In January we will announce an update on these items.

ii) FY 2023 990

- (1) Veletta shared that we delayed the filing of the 990 until the Agreed Upon Procedures was completed so that any adjustments that needed to be made could be made in a timely manner. The 990 has been filed and Alyssa will share with the Board.

c) **Facilities Committee – Chelby Sanders and Zaida Basora, Co-Chairs**

i) Community Park Sub-Committee and Project Status – Zaida Basora and Jason Brown

- (1) Zaida Basora shared that the newly established Community Park Sub-Committee, led by Zaida Basora and Jason Brown, will oversee progress on the Community Park scope refinement and project management to ensure the park is delivered on-time and on-budget. A charter for the Facilities Committee and the Community Park Sub-Committee is being drafted.
- (2) Jason Brown stated they are establishing committee member roles and responsibilities and discussing skill sets needed.

ii) Women’s Museum / TBAAL Lease and Work – Chelby Sanders and Stacey Church

- (1) Chelby Sanders shared TBAAL (Texas Black Academy of Arts and Letters), currently a tenant at the Dallas Convention Center, is interested in relocating to the Women’s Museum through 2028 while the Dallas Convention Center is under construction. The building will need some renovations. Rental rates are under discussion, and Stacey Church is awaiting some additional information to draft an initial proposal. TBAAL is considered a short-term tenant. There is a possible long-term tenant, The Movie Institute, as well that may be considered for the space.

d) **Governance Committee – Chris Bowers, Chair**

i) Update on Policies and Procedures and possible action – Heather Stevens and Alyssa Arnold

- (1) This item was tabled until the next meeting due to parties to present not being able to attend.

Adjournment

There being no other business to consider, upon a motion duly made and seconded, the meeting was adjourned at 6:03 p.m.

Respectfully submitted,

By: Robert Luxen, Secretary