This meeting was conducted onsite at the Zoo with consideration of social distancing guidelines and allowing participation via Zoom. Certain public notice requirements under the Brown Act have been suspended during the Covid-19 pandemic including postings in areas for those Board members participating via teleconference.

**Committee Members Present**
- Dr. KC Chen
- Mr. Babatunde Ilori, joined at 4:10 PM
- Mr. Kyle Kirkland
- Mr. Rion Morgenstern, Chair

**Committee Advisors Present**
- Mr. Scott Barton

**Zoo Staff Present**
- Ms. Alisha Anderson
- Mr. Steven Gonzales-Warkentin
- Ms. Laura Martina
- Mr. Amos Morris
- Ms. Lyn Myers
- Dr. Lily Wachter
- Mr. Dean Watanabe

The meeting was called to order at 4:03 PM

**Item 01: Roll Call**
Mr. Gonzales-Warkentin took the roll and established that a quorum was present.

**Item 02: Public Comment**
Mr. Morgenstern asked if any of the members of the public present wished to comment. No comments were offered.

**Item 03: Consider for approval 9/10/2020 Finance Committee Meeting Minutes**
Mr. Morgenstern asked if anyone had comments on the minutes. Hearing none, he asked for a motion to accept the minutes as presented. Mr. Kirkland made the motion and Dr. Chen seconded. The motion passed unanimously.

**Item 04: Receive Chair Report**
Mr. Morgenstern stated that he recently sat with senior leadership and was given an overview of the 2021 budget to be discussed today. He thanked the Zoo team for their efforts in developing the initial draft.

**Item 05: Consider for approval Financial Update**

Dr. Wachter provided an update on the Zoo’s financial performance and position through September 2020. She stated that improved attendance and strong membership support resulted in more than $900,000 in revenue in September. She added that year-to-date admissions were 60% below target, membership 14%, Zoorassic Park 26% and Food and Gift Shop 48% below respectively but noted that operating expenses were 21% percent below budget as well.

Dr. Wachter stated that the Zoo’s cash position had improved in the period and that the Zoo had submitted its application for PPP loan forgiveness. She also presented revised per capita reporting to provide a better picture of spending by guests.

After further discussion Mr. Kirkland made a motion to accept the Financial Report as presented and Mr. Morgenstern seconded. The motion passed unanimously.

**Item 06: Consider for approval 2021 Budget Update**

Dr. Wachter then presented the first draft of the Zoo’s budget for 2021. She stated that the draft budget projected a $1 million deficit from operations assuming approximately $5 million of Measure Z funds would be applied to operational costs. She added that the budget assumed an increase in membership prices, transition to automatic renewals, introduction of a total experience ticket and new animal micro experiences to help offset the projected deficit. She stated that expenses for 2021 were projected to increase 17% from 2019. To help control expenses, the Zoo planned to review rising benefits costs, invest in technology and software services to improve productivity, increase webstore sales, delay hiring of a few vacant positions and reduce printing and utility expenses.

Mr. Morgenstern requested to see costs associated with all vacant and new positions.

No action was taken at this time. The 2021 Budget will be presented at the next Finance Committee meeting.

**Item 07: Consider for approval Finance Committee meeting schedule**

In the interest of time, this item was tabled.

**Item 08: Consider for approval Old Business**

No old business was presented for discussion

**Item 09: Consider for approval New Business**

No new business was presented for discussion

The meeting was adjourned at 5:29 PM.