

FRESNO'S CHAFFEE ZOO CORPORATION
Minutes for the Finance Committee of the Board of Directors
Fresno Chaffee Zoo Education Building
Wednesday, September 21st, 2016 at 4:00 pm
DRAFT

Present

John Valentino
Colin Dougherty
Shari Rainwater
Craig Saladino
Sharon Levy

Staff

Scott Barton, CEO
Brian Goldman, CFO
Jessica Revis, Executive Assistant
Laura Martina, SPHR

Public

None

Call to Order: 4:05 pm.

Roll Call: Directors Rainwater, Valentino, Dougherty, Saladino, and Levy present.

Discuss and consider minutes: Director Saladino made a motion to accept the Finance committee minutes from June 15th, 2016. Director Dougherty so moved. Director John Valentino seconded. All in favor. None opposed. Motion carried.

Chair Report: Director Saladino stated that in regards to Zoo moving line items in the budget, it should be brought to the attention of the Board via the financial statement. CEO Barton stated he agrees to this. Director Saladino stated that Mike Martinez from Premier Valley Bank will be presenting at our next Finance committee meeting. Director Saladino also stated that Dr. K.C. Chen will begin attending the Finance committee meetings in November 2016.

Review financial report: CFO Goldman reviewed the 2016 August Financial report with the committee. CFO Goldman stated that the current surplus is \$2.8 million over budget, and total expenses are 7% under budget. Most expenses are under budget with the exception of food and catering due to events. There are still quite a few more events held at the later part of the year. The capital Measure Z funds were approximately \$18 million at the end of August 2016. CFO Goldman stated that attendance is continuing to steadily increase as we enter into the fall season. He also mentioned that the workers compensation rate has been lowered next year to the lowest it has ever been. That being said, the lowered costs also come with less discounts. After reviewing the yearly comparisons, Directory Rainwater asked how the zoo could enhance the stingray bay exhibit for increased revenue. CEO Barton stated he would discuss with his executive team. CFO Goldman stated that he will have the budget ready to present at the next finance committee meeting. He also stated he would be filing the 990 federal tax return within the next week with the help of Moore Grider. Director Rainwater made a motion to accept the financial report as presented and for recommendation to the Board. Director Levy seconded. All in favor. None opposed. Motion carried.

Review, Discuss and Consider Warthog Contracts for Profession Services: CFO Goldman submitted a request for a capital budget of \$85,250. This amount will cover two separate proposals and the project manager's expense for the design of the Warthog exhibit project. CEO Barton stated that the two proposals were separated as there are two firms working on the Warthog design. One is for landscape design, and the other is the architectural design. CEO Barton said this is a relatively smaller project and should be completed by 2017. After completion the exhibit's dimensions will be roughly 6500 sq. feet. Director Valentino made a motion for recommendation to the Board. Director Dougherty seconded. All in favor. None opposed. Motion carried.

Finance Committee Members questions and comments: None.

Public comments: No public in attendance.

Meeting Adjourned: at 4:25 pm

Respectfully submitted by: Jessica Revis, Executive Assistant to CEO/Zoo Director
Fresno's Chaffee Zoo Corporation