



Fresno's Chaffee Zoo Corporation
Board of Directors, Finance Committee Meeting
Minutes

October 21, 2021 4:00 PM

Zoom: <https://us06web.zoom.us/j/82035617302?pwd=SDZWSy9ySEp4ZC9aaTJqTXdodkhJQT09>

Meeting ID: 820 3561 7302

1-669-900-6833

Committee Members Present

Mr. Rob Bell
Mr. Babatunde Ilori
Mr. Kyle Kirkland
Mr. Rion Morgenstern, Committee Chair

Zoo Team Present

Ms. Nora Crow, Chief Financial Officer
Mr. Jon Dohlin, Chief Executive Officer
Mr. Steven Gonzales-Warkentin, Chief of Staff
Ms. Laura Martina, Chief People Officer
Ms. Lyn Myers, General Curator
Mr. Terry Skoda, Chief Development Officer
Mr. Dean Watanabe, Chief Mission Officer

Item 01: Call to Order and Roll Call

Mr. Morgenstern called the meeting to order at 4:02 PM. Mr. Gonzales-Warkentin called the roll and established that a quorum was present. The Committee then proceeded with business.

Item 02: Public Comment

Mr. Morgenstern asked if any members of the public wished to comment. Hearing none, he proceeded with the balance of the agenda.

Item 03: Chair Report

Mr. Morgenstern stated that he was looking forward to reviewing the first draft of the 2022 budget.

Item 04: Approve September 8, 2021 Minutes

Mr. Morgenstern asked if the Committee had comments or revisions to the minutes. Hearing none, Mr. Kirkland made a motion to accept the minutes as presented, and Mr. Bell seconded. The motion passed unanimously.

Item 05: Approve Financial Report

Ms. Crow provided an update on the Zoo's financials through August 2021. She stated self-generated revenue was 28% above budget and total expenses were down by 4%. She indicated that attendance continues to come in below budget since the reopening of California on June 15, 2021. Zoorassic Park



continues to exceed revenue expectations with the exhibit extended through mid-November at no additional cost to the Zoo. She added that the Zoo's annual fundraiser, Safari Night, was a success.

After further discussion of the items contributing to the results, Mr. Kirkland made a motion to recommend the Year-to-Date Financial report to the Board as presented, and Mr. Ilori seconded. The motion passed unanimously.

Item 06: Receive 2022 FCZ Budget

Ms. Crow began by stating that the Zoo's 2022 budget was built around a commitment to offering employees a fair wage, a commitment to growing the Zoo's conservation efforts and a strong desire to remain affordable and accessible to the community. Ms. Crow said that the first draft of the Zoo's 2022 budget has a \$500,000 surplus from operations. She stated that self-generated revenue was 26% above the 2021 budget. Personnel costs and other expenses were projected to increase by 17% and 44%, respectively, above the 2021 budget.

Ms. Crow stated that the Zoo plans to capture additional membership revenue through targeted marketing. She added that the Zoo expects to increase attendance to pre-COVID performance due to the removal of capacity limits, and the Zoo will be hosting a more expansive and engaging dinosaur exhibit.

Mr. Morgenstern noted that he felt the attendance projections were too ambitious given the current uncertain economic environment. He and Mr. Kirkland suggested that 2022 be treated as rebuilding or reinvestment year, target attendance closer to 2021 levels and if necessary, fund operational shortfalls from 2021 surpluses.

Mr. Ilori voiced his concern regarding the IT budget and stated he felt that it was too low. Mr. Dohlin said that IT would be addressed through the Purpose Plan the Zoo is currently in process of creating. He continued by stating in 2022 the Zoo will address enhancements to the website and other basic needs.

After further discussion, the Zoo team agreed to rework the budgets with the guidance given, and Mr. Morgenstern moved onto the next agenda item.

Item 07: Approve Next Meeting Date

The next Finance Committee Meeting will be held on November 2, 2021 at 4:00 PM via Zoom.

Item 08: Old Business

None presented.

Item 09: New Business

None presented.

With no other business to discuss, Mr. Morgenstern adjourned the meeting at 5:49 PM.