

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

December 18, 2018

A meeting of the Board of Directors (the "Board") of Fair Park First, a Texas non-profit corporation (the "Corporation"), was held at Tower Building Board Room, Dallas Fair Park, 3809 Grand Avenue, Dallas, TX 75210 on December 18, 2018, at 4:17 p.m.

Directors Present: Terry Kittleson
Norman Alston
Darren L. James
John L. Proctor
Veletta Forsythe Lill
Arcilia Acosta
Mercedes Fulbright
Emily H. Ledet

Directors Absent: Reverend Donald Parish

Guests: Michael Ahearn, Spectra
Peter Sullivan, Spectra
Robert Stewart, Fair Park Board Liaison
Dan Biederman, Biederman Redevelopment Ventures

Legal Counsel: Robert McCormick, Winstead PC
Sean Brown, Winstead PC

Mr. Norman Alston acted as the secretary of the meeting. Mr. Darren James served as the chair of the meeting.

1. Call to Order.

Mr. Darren L. James officially called the meeting to order. Eight of the Board members were in attendance at the meeting, and with there being a quorum present, the meeting proceeded.

2. Approval of Minutes.

The next order of business before the meeting was the approval of the minutes from the meeting held on October 3, 2018. There being no discussion or questions, a motion was made and duly seconded, and the minutes were approved as presented.

3. Amended Conflict of Interest Policy.

Mr. Sean Brown reminded the Board of the Corporation's Amended Conflict of Interest Policy. Mr. Brown identified the Board members that have not yet signed the Statement of Compliance to the Conflict of Interest Policy, and requested those to be signed and returned to the Board as soon as possible.

4. Overview of Texas Open Meetings Act and Public Information Act.

Mr. Brown and Mr. Robert McCormick provided a brief overview of the Texas Open Meetings Act to the Board. Additionally, they reminded the Board that certain training is required of the Board and how to access such training. Further, they informed the Board that they must print out a certificate of completion evidencing they have attended such training. Lastly, in addition to the aforementioned training, the Board requested that Mr. Brown and Mr. McCormick set-up a live training and question and answer session with a representative from the Dallas City Attorney's Office.

5. Update on Transition Activities.

Mr. Michael Ahearn provided the Board with an update regarding the transfer of employment of certain employees of the City of Dallas to Global Spectrum, L.P., a Delaware limited partnership d/b/a Spectra Venue Management ("Spectra"). Additionally, Mr. Ahearn discussed ongoing negotiations with some of Fair Park's existing tenants.

6. Banking Relationship with Bank of America.

The Board discussed whether the Corporation should commence a banking relationship with Bank of America. Additionally, the Board discussed the benefits of having a banking relationship with multiple banks.

When there were no further discussions or questions, Mr. James entertained a motion to authorize the Corporation to enter into a banking relationship with Bank of America. Upon a motion duly made and seconded, the following resolutions were adopted by all eight of the Board members present at the meeting voted and approved the following resolutions:

RESOLVED, that the appropriate officers of the Corporation be, and hereby are, authorized, empowered and directed to establish such bank accounts with Bank of America, N.A. (the "Bank") in the name of the Corporation that they deem appropriate;

RESOLVED FURTHER, that checks, drafts and orders for the payment of money shall be signed by (a) either the President or Treasurer if the amount is less than \$5,000, or (b) both the President and the Secretary (or a Treasurer, if any) if the amount is equal to or more than \$5,000, or by such other officers or designees of Spectra, in its capacity as agent of the Corporation under that certain Sub-Management Agreement between the Corporation and Spectra, as the Board may from time to time direct in writing;

RESOLVED FURTHER, that each and all of the resolutions required by the Bank or other entity for the opening of an account with the Bank are adopted, as set forth in full herein, and the Secretary of the Corporation is authorized to certify to the adoption of such resolutions on such form or forms as the Bank or other entity may require, and the Secretary shall insert a copy of the resolutions, if any, as so certified, in the minute book of the Corporation.

7. Amendment of Terms of Board Members.

The next order of business was to review and discuss adjusting the terms of the current Board members to coincide with the staggered terms set forth in the First Amendment to the Bylaws of the Corporation. Discussions ensued among the Board members.

When there were no further discussions or questions, Mr. James entertained a motion to adjust the terms of the Board members, and upon motion duly made and seconded, all eight of the Board members present at the meeting voted and approved the following resolutions:

RESOLVED, that each of the following Board members shall serve for an initial term expiring at the first annual Board meeting following the effectiveness of these Resolutions:

Pastor Donald Parrish
Terry Kittleson
OPEN

RESOLVED, that each of the following Board members shall serve for an initial term expiring at the second annual Board meeting following the effectiveness of these Resolutions:

John L. Proctor
Arcilia Acosta
Emily H. Ledet
OPEN
OPEN

RESOLVED FURTHER, that each of the following Board members shall serve for an initial term expiring at the third annual Board meeting following the effectiveness of these Resolutions:

Darren James
Norman Alston
Veletta Forsythe Lill
Mercedes Fulbright
OPEN

8. Appointment of Board Members.

The next order of business was to review and discuss appointing (i) Margo Ramirez Keys to the the Board, as “Fund Donor Relations Board Member” as set forth above in Section 7 and (ii) Ovidia Amaya, as “Community Board Member 1” as set forth above in Section 7. Discussion ensued among the Board Members.

When there were no further discussions or questions, Mr. James entertained a motion to appoint Margo Ramirez Keys and Ovidia Amaya to the Board, and upon motion duly made and seconded, all eight of the Board members present at the meeting voted and approved the following resolutions:

RESOLVED, that as of the date hereof, the following persons be and hereby are elected to the Board, to fill the vacancy on the Board until his or her successor is elected and qualified or, if earlier, until his or her death, resignation, or removal:

Margo Ramirez Keys
Ovidia E. Amaya

9. Amendments to Bylaws.

The next order of business was to review and discuss the proposed amendments to the Bylaws of the Corporation to (i) provide certain qualifications for a person to serve on the Board and (ii) amend the terms of officers of the Corporation. Discussions ensued among the Board members.

When there were no further discussions or questions, Mr. James entertained a motion to amend the Bylaws, and upon motion duly made and seconded, all eight of the Board members present at the meeting voted and approved the following resolutions:

RESOLVED, that the Board hereby consents to and adopts the amendments to the Corporation's Bylaws as set forth in the Second Amendment to Bylaws of Fair Park First attached hereto as Exhibit A (the "Amendment"), reflecting (i) the qualifications of potential Board members, and (ii) the new terms of officers of the Corporations.

RESOLVED FURTHER, that the Secretary of the Corporation is directed to place the Amendment in the corporate record book of the Corporation.

10. Schedule of Regular Monthly Board Meetings.

The next order of business was to review and discuss a schedule of regular meetings of the Board. Discussions ensued among the Board members.

When there were no further discussions or questions, Mr. James entertained a motion to approve the discussed schedule of meetings of the Board, and upon motion duly made and

seconded, all eight of the Board members present at the meeting voted and approved the following resolutions:

RESOLVED, that the Board hereby approves and adopts the schedule of the Board's regular meetings for the years of 2019 and 2020 as set forth on Exhibit B attached hereto, at such time and place as provided therein, as may be amended from time to time upon notice to the members of the Board.

11. Master Plan and Community Park Update

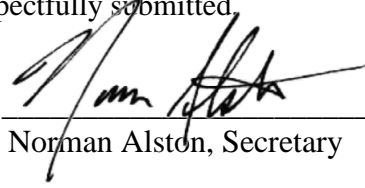
Mr. Dan Biederman provided an update on the progress of the development of the Master Plan and Community Park. The Board had an opportunity to ask Mr. Biederman questions related to the Master Plan and Community Park.

There being no other business to consider, upon a motion duly made and seconded, the meeting was adjourned at 6:00 p.m.

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Respectfully submitted,

By:



Norman Alston, Secretary

EXHIBIT A
SECOND AMENDMENT TO BYLAWS OF FAIR PARK FIRST

[Attached]

**SECOND AMENDMENT TO BYLAWS
OF
FAIR PARK FIRST**
a Texas Nonprofit Corporation

The Board of Directors of Fair Park First, a Texas nonprofit corporation (the "Corporation"), have adopted the following amendments (this "Amendment") to the Corporation's Bylaws dated June 14, 2018, as first amended on August 9, 2018 (the "Bylaws").

1. Section 3.3 of the Bylaws is hereby deleted and replaced in its entirety with the following:

3.3 Qualifications; Election.

(a) Each Director shall be a natural person. A Director need not be a resident of the State of Texas. A person shall not be nominated or appointed to serve on the Board of Directors if such person:

(i) is currently an employee of the City of Dallas (or any subdivision of the City of Dallas), any county within the Dallas/Fort Worth Metroplex (or any subdivision of such county), or any related quasi-governmental body, or is currently an employee of Global Spectrum, L.P. (d/b/a Spectra Venue Management) or any of its affiliates;

(ii) is currently an officer, director, direct or indirect owner, employee, consultant, contractor, subcontractor, or agent of any organization or individual engaged in any business or enterprise within the Dallas/Fort Worth Metroplex, in any manner whatsoever, that is in competition with the business of the Corporation with respect to its services to the City of Dallas, or the business of Global Spectrum, L.P. (or any of its affiliates) with respect to its services to the Corporation; or

(iii) has any pending claim, demand, action, suit, or proceeding against Fair Park First or Global Spectrum, L.P. or any of its affiliates, whether civil, criminal, administrative, arbitative, or investigative, or has made, threatened, or otherwise been involved with any of the forgoing within the last three (3) years.

(b) Directors shall be elected by the Board of Directors at its annual meeting, with such elections to become effective immediately following such meeting unless determined otherwise by the Board. Prior to a meeting of the Board of Directors at which Directors shall be elected, the Board of Directors, or a nominating committee appointed by the Board of Directors, shall meet to nominate candidates for the open Board of Directors' positions. The Board of Directors shall designate candidates for each position to be filled, including any vacant positions, subject to the qualifications set forth in Section 3.3(a). Individual members of the Board of Directors shall vote either for or against the

entire slate of designated candidates. The slate must be approved by a majority of those Directors voting. At least a majority of the Directors must participate for the election to be valid. The Board of Directors shall determine the procedures for the election if not specified in the Certificate of Formation or these Bylaws.

2. Section 4.2 of the Bylaws is hereby deleted and replaced in its entirety with the following:

4.2 Election and Term of Office. The officers of the Corporation shall be elected by the Board of Directors. Each officer shall serve until a successor is elected and qualified or until the earlier death, resignation, or removal of that officer. Vacancies or new offices shall be filled at any meeting of the Board of Directors.

* * * * *

The undersigned Secretary of the Corporation hereby certifies that this Amendment was duly adopted by the Board of Directors of the Corporation as of December 18, 2018.

A handwritten signature in black ink, appearing to read "Norman Alston", written in a cursive style.

Norman Alston, Secretary

EXHIBIT B

SCHEDULE OF REGULAR MONTHLY BOARD MEETINGS

[Attached]

FAIR PARK FIRST - SCHEDULE OF BOARD MEETINGS

Date	Time	Place
January 15, 2019	4:00 PM CST	Tower Building Board Room, Dallas Fair Park 3809 Grand Avenue, Dallas, Texas 75210
February 19, 2019	4:00 PM CST	Tower Building Board Room, Dallas Fair Park 3809 Grand Avenue, Dallas, Texas 75210
March 19, 2019	4:00 PM CST	Tower Building Board Room, Dallas Fair Park 3809 Grand Avenue, Dallas, Texas 75210
April 16, 2019	4:00 PM CST	Tower Building Board Room, Dallas Fair Park 3809 Grand Avenue, Dallas, Texas 75210
May 21, 2019	4:00 PM CST	Tower Building Board Room, Dallas Fair Park 3809 Grand Avenue, Dallas, Texas 75210
June 18, 2019	4:00 PM CST	Tower Building Board Room, Dallas Fair Park 3809 Grand Avenue, Dallas, Texas 75210
July 16, 2019	4:00 PM CST	Tower Building Board Room, Dallas Fair Park 3809 Grand Avenue, Dallas, Texas 75210
August 20, 2018	4:00 PM CST	Tower Building Board Room, Dallas Fair Park 3809 Grand Avenue, Dallas, Texas 75210
September 17, 2019	4:00 PM CST	Tower Building Board Room, Dallas Fair Park 3809 Grand Avenue, Dallas, Texas 75210
October 15, 2019	4:00 PM CST	Tower Building Board Room, Dallas Fair Park 3809 Grand Avenue, Dallas, Texas 75210
November 19, 2019	4:00 PM CST	Tower Building Board Room, Dallas Fair Park 3809 Grand Avenue, Dallas, Texas 75210
December 17, 2019	4:00 PM CST	Tower Building Board Room, Dallas Fair Park 3809 Grand Avenue, Dallas, Texas 75210
January 21, 2020	4:00 PM CST	Tower Building Board Room, Dallas Fair Park 3809 Grand Avenue, Dallas, Texas 75210
February 18, 2020	4:00 PM CST	Tower Building Board Room, Dallas Fair Park 3809 Grand Avenue, Dallas, Texas 75210
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