

Adopted 10.18.2022



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

Tuesday September 20, 2022

A meeting of the Board of Directors (the “Board”) of Fair Park First, a Texas non-profit corporation (the “Corporation”), was held remotely via electronic means and livestreamed to the public at [Facebook.com/Fairparkfirst](https://www.facebook.com/Fairparkfirst) on Tuesday Sept 20, 2022 at 6:03 p.m.

Directors Present: Darren L. James, President of the Corporation
Robert Luxen, Secretary
Ann Barbier Mueller
Chris Bowers
Cris Zertuche Wong
Daniel Wood, Ex Officio
Donald Parish Sr.
Emily Ledet
Jason Brown
Kimberly Shaw
Margo R. Keyes
Maribel Moncada
Sonya Woods Rose
Tim Dickey, Ex Officio
Veletta Forsythe-Lill

Arriving after 6:02:
Sonja McGill

Not Attending:
Christina B Lynch
Mercedes Fulbright

Staff and Guests:
Brian Luallen, CEO of the Corporation
Alyssa Arnold, Director of Strategic Initiatives

Peter Sullivan, General Manager
Scott Norton, Asst. General Manager
Dee Ann Hirsch, Asst. General Manager
Lisa Manda, Director of Finance
Arin Cutright, Director of Ticketing
Brian Bermudez, Asst. Director of Security
Dan Biederman, BRV
Josh Anderson, BRV
Heather Stephens, Rise360

Outside Counsel: Robert McCormick, Shackleford

Mr. Darren L. James, President of the Corporation, served as the chair of the meeting and Mr. Robert Luxen served as Secretary.

1. Call to Order.

Mr. James officially called the meeting to order. 10 of the Board members were present at the beginning of the meeting, and with a quorum the meeting proceeded.

2. Approval of Minutes.

The second order of business before the meeting was the approval of the minutes from the meetings originally scheduled on June 21. Mr. James entertained a motion to approve, a motion was made and duly seconded, and the minutes were approved as submitted.

3. Finance Report

Mr. Brown, Finance Committee Chair, and Mrs. Lisa Manda provided a written update on the finances of the Corporation. A summary of their report is attached hereto as Exhibit A. The Board then entered Executive Session at 6:38pm for discussion on the FY22/23 proposed budget and financial commitments for Board Members.

At 7:05 the board returned to regular session. Mr. James entertained a motion to approve the proposed budget, Margo Keyes made a motion to adopt which was duly seconded, and the FY22/23 Budget was approved as submitted.

Mr. Jason Brown and Mr. Brian Luallen provided an updated of debt service options for operational matters. Both made a recommendation that a Term Sheet dated 9/06/2022 and as offered by Texas Capital Bank were the Best Apparent Value from competing offers and asked the board to consider accepting the terms and entering into negotiations for a final agreement.

The Board then considered the adoption of the LOC and authorization for Mr. Brian Luallen to negotiate a final agreement and secure financing in keeping with the Texas Capital Banks Terms as discussed. The Chair accepted a motion to approve and adopt Texas Capital Bank offer, which was duly seconded. When no questions or discussion arose, the motion to accept debt service from Texas Capital Bank was adopted unanimously.

4. Board Policy and Development

Mrs. Veletta Forsythe Lill then introduced an update to the Corporation's bylaws to conform the language to the recently established position of Chief Executive Officer. It proposed that Section 6.1 of the Bylaws be deleted and replaced in its entirety with the following:

6.1 Management Staff. The President, with the approval of the Board of Directors, may hire or appoint a Chief Executive Officer/Executive Director and other employees as he or she deems appropriate to conduct the activities of the Corporation. The Board of Directors will determine the pay, conditions of employment, and responsibilities and powers of the Chief Executive Officer/Executive Director. Subject to the restrictions of Sections 7.8 and 7.9, the Corporation may enter a contract with Global Spectrum, L.P., a Delaware limited partnership d/b/a Spectra Venue Management ("Spectra"), for Spectra to provide the Corporation with employees to perform the services described therein and any other services mutually agreed between Spectra and the Corporation, all upon the terms and conditions set forth therein.

2. Section 6.2 of the Bylaws would also be deleted and replaced in its entirety with the following:

- 6.2 Executive Director. The Chief Executive Director/Executive Director shall serve at the pleasure of the Board of Directors. The Chief Executive Officer/Executive Director shall be the chief administrator of the Corporation responsible for management functions under the direction of the President and Board of Directors. He shall employ, and may terminate, members of the staff as appropriate to carry on the work of the Corporation, shall fix their compensation within the approved budget, subject to the direction and approval of the President and the Board of Directors, and supervise them in the conduct of their duties

The Chair considered the recommendation and opened the floor to motions. A motion to adopt was made and duly seconded. The chair opened the floor for conversation and being none the motion was voted upon unanimously passed.

Finally, Mrs. Forsythe-Lill and Mrs. Heather provided a briefing on the general progress of capital fundraising and commitments, and the need for renewed board terms for several members during the October meeting. Conversation ensued among the Board Members.

5. Partner Updates

Mrs. Alyssa Arnold introduced Overland Partners who highlighted several improvement concepts for the six venues for the Prop A election, and additional qualified facilities expecting improvements from anticipated tax credit transactions.

6. Strategic Update Report

Mr. Brian Luallen the Chief Executive Officer of the Organization provided a briefing on progress to advance Fair Park capital funding through "The Brimer Bill" and the pending public education campaign.

7. Park Operations and Marketing Report

Mr. Peter Sullivan provided the board members with an update on past and future events at

Fair Park including the close of our summer season as the property transitioned into the State Fair Exclusive Window, a wide variety of activity among the cultural attractions and institutions, and State Fair make-ready.

8. Adjournment

There being no other business to consider, upon a motion duly made and seconded, the meeting was adjourned at 7:38 p.m.

Respectfully submitted,



By: _____
Robert Luxen
Secretary