

6/22/2023



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

Tuesday June 20, 2023

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* on Tuesday June 20, 2023 at 6:11 p.m.

Directors Present:

Darren L. James, President of the Corporation
Robert Luxen, Secretary
Cris Zertuche Wong
Daniel Wood, Ex Officio
Donald Parish Sr.
Jason Brown
Keba Batie
Kimberly Shaw
Lincoln Stevens
Margo R. Keyes
Maribel Moncada
Sonya Woods Rose
Veletta Forsythe Lill

Arriving after 6:11:
Chelby Sanders Kirk

Not Attending:
Ann Barbier Mueller
Christina B. Lynch
Emily Ledet

Staff and Guests:
Brian Luallen, CEO of the Corporation
Alyssa Arnold, Chief Impact Officer
Anita Crethers, Community Engagement Manager
Crystal Zapien, Visitor Experience Manager
Peter Sullivan, General Manager

Brian Bermudez, Asst. Director of Security
Bryce Hamilton, Director of F&B
Clif Huebner, Director of Finance
Dee Ann Hirsch, Asst. General Manager
Julian Bowman, Senior Director of Marketing
Paul Frushour, Sr. Event Manager
Samuel Gaddis, Capital Projects Program Manager
Scott Norton, Asst. General Manager
Steven Flores, Sr. Sales Manager
Ashley Langworthy, BRV
Josh Anderson, BRV
Heather Stevens, Rise360

Mr. Darren L. James served as the Chair and Mr. Robert Luxen served as Secretary for the meeting.

1. Call to Order.

The meeting was shifted from in person to virtual due to an unexpected HVAC issue in the Visitor's Center. Mr. James officially called the meeting to order at 6:11. 10 of the Board members were in attendance at the beginning of the meeting, and with a quorum present the meeting proceeded.

2. Approval of Minutes.

The second order of business before the meeting was the approval of the minutes from the meeting scheduled on May 16, 2023. There being no discussion or questions, a motion was made by Mrs. Cris Wong and duly seconded by Veletta Forsythe-Lill, and the minutes were approved as presented.

3. Partner Updates

Chief Impact Officer Alyssa Arnold briefed the Board on a series of community events, including the second annual Texas Turtle Day "shell-ebriation". She also shared a video highlight of our first "Palooza in the Park" block party including most of the Park's Resident Institutions and attractions along with a number of Southern Dallas arts and culture organizations.

4. Board Development and Fundraising

Mrs. Veletta Forsythe Lill and Mrs. Margo R. Keyes briefed the board on several recent gifts/grants, and introduced Mrs. Heather Stevens, who provided a robust update on fundraising activities on the horizon. There was discussion among the board.

5. Management Agreement, Contracts and Agreements

Next, the Board was slated to be briefed on the status of multiple contracts and other proprietary and confidential matters. The Chair considered a motion by Secretary Luxen to enter executive session to discuss the proprietary details of contractual matters which was duly seconded by Chris Bowers and passed unanimously.

The Board exited executive session at 7:36, and the general meeting resumed.

6. Finance Report.

Mr. Keba Batie and Mr. Clif Huebner provided an update on the organization's finances for the months ending on February 28, 2023 and March 31, 2023. Mr. Luallen then provided an update of debt service options for the implementation of capital projects under the Fair Park, Your Park Campaign. Mr. Luallen discussed the need to continue carrying a credit facility to fund upfront costs of design and construction related to the structured parking facility and the community park. Both Mr. Batie and Mr. Luallen recommended that the terms of an up to \$10,000,000 revolving line of credit with Regions Bank be renewed, as in 2022 Region Bank's proposed terms represented the best overall terms from the offers received, and asked the board to consider authorizing the Company to move forward with obtaining renewal of the aforementioned revolving line of credit from Region Bank on the terms contained in its proposal.

The Board then considered the need for a renewed revolving credit facility secured by pledges of future capital campaign donations and the authorization of Mr. Darren L. James and company staff to negotiate and execute final loan documents with Regions Bank to secure a renewal of the revolving line of credit generally aligned to the original terms proposed in the Regions Bank term sheet, as may be modified and approved by Mr. James on behalf of the company. The Chair accepted a motion to authorize Mr. James and company staff to negotiate and execute final loan documents with Regions Bank to secure a renewed revolving line of credit, which motion was duly seconded. When no further questions or discussion arose, the motion was adopted unanimously by the board members present.

7. Report from the CEO

Mr. Brian Luallen, CEO of the Corporation, provided a briefing on pursuit of municipal bond support from the City of Dallas Bond Election anticipated for 2024, new funding actions to support the Park's Annual Fund/Operations, and a new line of retail items soon to be on sale in the Visitor's Center.

8. Operational Update Report

Mr. Peter Sullivan provided a briefing on several past and upcoming events including; a second booking for Monster Truck Wars in the Coliseum slated for Winter '24 along with the companies motorcycle program, as well as an update on progress for Fair Park Fourth. Dee Ann Hirsch highlighted progress on a number of Capital projects including work supported by the 2017 City of Dallas Bond, Centennial Hall chillers and enhancements to spring plantings.

9. Additional Items

Next, Mr. Luxen made proposed a motion that the Board create a Governance Committee, for the oversight of Fair Park First's Bylaws and policies as well as coordinating and overseeing human resources matters for Fair Park First employees. Mr. Luxen added that the Fair Park First Board President will appoint the Board members who will serve on the Committee. There being no discussion or questions, the motion was duly seconded by Chris Bowers, and the motion was approved as presented.

10. Adjournment

There being no other business to consider, upon a motion duly made and seconded, the meeting was adjourned at 8:01 p.m.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Robert Luxen". The signature is fluid and cursive, with the first name "Robert" being more prominent than the last name "Luxen".

By: Robert Luxen, Secretary

Signature Page to Minutes of Board Meeting of Fair Park First – 6/20/2023