

**FRESNO'S CHAFFEE ZOO CORPORATION**  
**Minutes for the Finance Committee of the Board of Directors**  
**Fresno Chaffee Zoo Education Building**  
**Wednesday, December 21<sup>st</sup>, 2016 at 4:00 pm**

**Present**

John Valentino  
Colin Dougherty  
Shari Rainwater  
Craig Saladino  
Dr. K.C. Chen

**Staff**

Scott Barton, CEO  
Brian Goldman, CFO  
Jessica Revis, Executive Assistant

**Public**

None

**Call to Order:** 4:04 pm.

**Roll Call:** Directors Valentino, Dougherty, Saladino, and Dr. Chen present. Director Rainwater was absent.

**Discuss and consider minutes:** Director Saladino made a motion to accept the Finance committee minutes from November 9, 2016. Executive Assistant, Jessica Revis, stated there was a correction needed for the title of one of the zoo personnel in the minutes. She stated she would adjust this correction with the Board approval. Director Chen so moved to approve the minutes with the revision request. Director Dougherty seconded. All in favor. None opposed. Motion carried.

**Chair Report:** Director Saladino welcomed Dr. K.C. Chen to the Finance committee. He stated Dr. Chen is the Chair of the Finance and Business Law department as well as the Editor of the International Journal of Business at California State University, Fresno. In 2014, he notably led a student-managed investment fund to finish first place at annual RISE competition held at the University of Dayton. Director Saladino thanked Dr. Chen for accepting the invitation to join the FCZ Finance committee. Directors Valentino and Dougherty also welcomed Dr. Chen to the committee. Director Saladino asked the committee if they would like to add new members in Director Levy's absence. Director Valentino stated the committee as it stands now is sufficient. Director Saladino asked what goals and objectives the committee would like to pursue in 2017. CFO Goldman stated investment managers. Director Saladino stated he would like to present the finance committee reports to the board as more of a high level, overview presentation. He stated that this committee should focus more on the details. Director Dougherty stated he would like to get a development report quarterly for the Finance committee to review. CEO Barton stated he would work with the CMDO Alisha Anderson to develop. CEO Barton also stated he work on an updated master plan and would bring it to the Finance committee once it was completed. CFO Goldman mentioned the yearly evaluation of admission costs. Director Saladino asked to add the compensation review plan to the 2017 goals as well.

**Review financial report:** CFO Goldman reviewed the 2016 November Financial report with the committee. CFO Goldman stated the retention funds have been released based on approval from the Zoo Tax Authority. CFO Goldman also mentioned that they would have several contracts to review at the January 2017 Finance meeting. CFO Goldman stated the self-generated revenue was \$9,070,799, compared to budgeted revenue of \$7,778,442. The surplus then being \$2,499,501 compared to a budgeted surplus of \$565,038. CFO Goldman stated the total personnel expenses were 7.1% under budget and total expenses are 2.7% under budget. He also mentioned the November 2016 attendance was 54,973 compared to budgeted attendance of 60,000, for a decrease of 9.1%. CFO Goldman stated that the November 2016 attendance was -36% behind of November 2015 attendance of 86,562. He speculated the attendance decrease was due to the excitement around the opening of African Adventure in October of 2015. CFO Goldman stated the YTD attendance was 908,412 compared to YTD budgeted attendance of 795,000. Director Dr. Chen asked if the Zoo receives a daily report of their long-term investment information. CFO Goldman stated he does. Director Saladino asked if SSA assists with events, meetings, and/or staff engagements. CFO Goldman stated that SSA does donate quite a bit to the Zoo, in terms of the previously suggested items. Director Saladino mentioned the current attendance numbers are similar to that of the attendance in December of 2015. CFO Goldman agreed. Director Saladino called for a motion to accept the financial report as presented and for further recommendation to the Board. Director Dougherty so moved. Director Valentino seconded. All in favor. None opposed. Motion carried.

**Review, Discuss and Consider FCZC Finance Committee 2017 Calendar:** Director Saladino asked if the committee would like to meet in the months concurrent with the full Board meetings, versus meeting every month. He also mentioned including the months necessary for the quarterly investment reports and budget requests. With that said, the Finance would remove the February, June, August, and December meeting dates. Director Valentino so moved for approval to adopt the 2017 Finance meeting dates. Director Dougherty seconded. All in favor. None opposed. Motion carried.

**Finance Committee Members questions and comments:** Director Dougherty asked CEO Barton is the zoo had done anything for Dave McDonald. CEO Barton stated that he is currently looking into that. Director Saladino stated that the zoo could create recognition award for people who have contributed considerably to the success of the zoo. Director Saladino also mentioned a great person to consider would be David McDonald. CEO Barton stated that he agreed to the suggestion and would work with CMDO Alisha Anderson to develop. Director Saladino stated the award could be a 'Friends of the Zoo' award and be named the Dave McDonald award. The person being awarded could be invited and recognized at a Board meeting or at a separate event.

**Public comments:** None.

**Meeting Adjourned:** at 4:46 pm

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