



FINANCE COMMITTEE MEETING MINUTES

FEBRUARY 22, 2018

**Fresno Chaffee Zoo
894 W. Belmont Ave.
Fresno, CA 93728**

The meeting of the Fresno Chaffee Zoo Corporation Board of Directors convened on February 22, 2018 at 4:00 PM. at 894 West Belmont Avenue, Fresno, CA. The Meeting Minutes were prepared in the order items were presented during the meeting.

Members Present: Mr. Kyle Kirkland, Committee Chair
Mr. Ed Gonzalez
Mr. Tom Richards
Dr. K.C. Chen
Ms. Julie Vance

Advisors Present: Mr. Scott Barton, CEO
Dr. Rick Treach, CFO

Members Absent: N/A

Agenda Item #3 – Chair Report

Director Kirkland stated that he did not have anything to report.

Agenda Item #4 – Regency Investment Report

Mr. Chris Comstock from Regency Investment stated that they received the Fresno Chaffee Zoo's newly revised Investment Policy Statement. He stated that the Zoo's plan is in compliance with the IPS. Mr. Comstock reported that the Zoo currently has two funds, the Zoo General fund and the Endowment fund. He stated that Regency sends the Zoo monthly reports, and meets with the Finance committee quarterly.

Agenda Item #5 – Board Fund Transfer Request

CFO Treach stated that the Chaffee Zoo would like to transfer funds from the temporary restricted funds into the general fund. He stated that these funds would be to replenish monies spent on items specifically designated for that fund. Director Richards and Kirkland stated that they would like to receive a detailed schedule of the

funds. CFO Treach stated that he would provide that to the Finance committee. Director Kirkland called for a motion to approve for recommendation to the Board. Director Gonzalez so moved for approval, seconded by Director Vance and approved (5 – 0).

Agenda Item #6 – General Fund Transfer Request

CFO Treach stated that the Zoo would like to have funding available for several upcoming items. He stated that the Zoo is currently in negotiations for the purchase of property near Delno and Belmont Avenue. He stated that the Zoo would also like to receive funding for the transport of two African elephants from Dallas. CFO Treach stated that the Zoo will be soon be in construction of the temporary parking lot on Belmont Avenue. Director Richards stated that the Finance committee needs to be provided with a breakdown of costs for each item. CFO Treach stated that he will send that information to the Finance committee members. Director Kirkland called for a motion to approve for recommendation to the Board. Director Richards so moved to approve, seconded by Committee member Dr. Chen, and approved (5 – 0).

Agenda Item #6 – January 2018 Financials

CFO Treach stated that the Zoo has had very strong attendance in the first few months of the year. He attributes this to the good weather. He stated that although the attendance is doing very well, the surplus is not mirroring that success, stating that the Zoo has had a larger membership attendance. CFO Treach stated that the Finance packets have changed slightly and include a page that shows a five year comparison of the Zoo's financials. Director Kirkland called for a motion to approve for recommendation to the Board. Director Gonzalez so moved to approve, seconded by Committee member Dr. Chen, and approved (5 – 0).

Agenda Item #8 – Wilderness Falls Contingency Log

CEO Barton stated that there were not any new items, other than a health requirement from the City. He stated that that item is not listed in the log. Director Richards asked that the Zoo remove any items from the log that do not pertain to construction, to show a true cost. Director Richards asked that the Zoo present the log in a more clear and concise format at the next Finance committee meeting.

Agenda Item #9 – Finance Committee Meeting Dates

Director Kirkland stated that the Finance committee would met prior to the Board meeting dates, with the exception of an additional meeting in October for the Budget. Director Kirkland called for a motion to approve the dates for 2018. Director Gonzalez so moved to approve, seconded by Committee member Dr. Chen, and approved (5 -0).

The Finance meeting adjourned at 5:19 P.M.