



Fresno's Chaffee Zoo Corporation
Finance Committee Meeting
Minutes

Thursday, March 6, 2025 at 4:30 PM
1250 W. Olive Ave., Fresno CA 93728

COMMITTEE MEMBERS	3/6/2025
Christina Musson-Rendon	X
Emilia Reyes	
Kyle Kirkland	X
Rion Morgenstern	X
Rob Bell	X
Ross Parnagian	X

Guest Speakers

Ian Weiland – Attorney with Sagaser, Watkins & Wieland PC
Jim Modelski – Fiducient Advisors
Joe Cortese – Fiducient Advisors
Trayce Pedro – FCZC Director of Human Resources

Zoo Staff Present

Jon Forrest Dohlin – Chief Executive Officer
Nora Crow - Chief Financial Officer
Steven Gonzales-Warkentin – Chief of Staff
Terry Skoda – Chief Advancement Officer

Call Meeting to Order and Roll Call

Mr. Morgenstern called the meeting to order at 4:37 PM. Mr. Gonzales-Warkentin took the roll and established that a quorum was present.

Public Comment

Mr. Morgenstern asked if any members of the public wished to comment. Hearing none, he proceeded with the agenda.



Additions to the Agenda

Mr. Dohlin stated that the Zoo team wished to table Item 11 regarding the purple pipe project.

Chair Report

Mr. Morgenstern welcomed Mr. Modelski and Mr. Cortese for attending to present in depth review of the Zoo's investments later in the meeting.

Closed Session to Discuss Pending Litigation Govt. Code 54956.9(d)(1) – Mendez vs. Fresno's Chaffee Zoo Corporation

At 4:43 PM Mr. Morgenstern announced that the Committee would now go into closed session to discuss pending litigation Govt. Code 54956.9(d)(1) – Mendez vs. Fresno's Chaffee Zoo Corporation. At 5:09, PM Mr. Morgenstern announced that the committee had returned from closed session and there was nothing to report.

Receive Investments Quarterly Update from Fiducient

Mr. Cortese and Mr. Modelski provided an overview of the Zoo's investments. They stated that 2024 was a difficult year for small caps. Mr. Cortese stated that the Zoo's investments have gained over \$2 million since Fiducient has taken over management of the funds. He said that no changes were recommended at this time, but Mr. Modelski warned that there could be volatility this year under the new administration.

Approve Minutes from 11/19/2024 Meeting

Mr. Morgenstern asked the Committee if there were any proposed additions or revisions to the minutes from the November 19, 2024 meeting. Hearing none, Mr. Kirkland made a motion to approve the minutes as presented; Mr. Parnagian seconded. The motion passed unanimously.

Approve Year-to-Date Financial Report through December 2024

Ms. Crow noted that the Zoo experienced a good December, but overall, 2024 had been a difficult financial year. She stated that self-generated revenue was down by twelve percent while total expenses were two percent above budget. She said that so far, 2025 has been positive with the Zoo experiencing its best January attendance record to date. After discussion, Mr. Kirkland made the motion to recommend the year-to-date financial report to the Board for approval and Mr. Parnagian seconded. The motion passed unanimously.

**Approve Event Space Release of Retention**

Ms. Crow stated that the Zoo was asking for the release of retention for Durham Construction totaling \$28,115.32 and C3 Electric totaling \$1,820.35 for their respective work on the recently completed event lawn space project. After discussion, Mr. Parnagian made a motion to recommend this item to the Board for approval and Mr. Kirkland seconded. The motion passed unanimously.

Receive Banking Services RFP Update

Ms. Crow stated that the Zoo intends to issue a request for proposals for banking services. She reviewed the recipients on her list and the Committee provided feedback.

Approve Purple Pipe Change Order Request

Item was tabled.

Final Comments

Mr. Morgenstern asked if there were any final comments; hearing none he adjourned the meeting at 6:05 PM.