



Fresno's Chaffee Zoo Corporation

**Finance Committee Meeting**

Minutes

Thursday, June 5, 2025 at 4:30 PM

1250 W. Olive Avenue, Fresno, CA 93728

COMMITTEE MEMBERS	3/6/2025	6/5/2025
Christina Musson Rendon	X	A
Emilia Reyes	A	X
Kyle Kirkland	X	X
Rion Morgenstern	X	X
Ross Parnagian	X	X
Rob Bell	X	A

**Guest Speaker:**

Mr. Joe Cortese - Fiducient

**Zoo Staff Present**

Ms. Nora Crow – Chief Financial Officer

Mr. Jon Dohlin – Chief Executive Officer

Mr. Steven Gonzales-Warkentin – Chief of Staff

**Call Meeting to Order and Roll Call**

Mr. Morgenstern called the meeting to order at 4:39 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**

No requests to add additional items were voiced.

**Approve Minutes**



Mr. Morgenstern asked the Committee if there were any proposed additions or revisions to the minutes from the March 5, 2025 meeting. Hearing none, Mr. Kirkland made a motion to approve the minutes and Mr. Parnagian seconded. The motion passed unanimously.

#### **Receive Investments Update from Fiducient**

Mr. Cortese reported that the first quarter of 2025 was volatile for the financial markets. He stated that fixed income was stable and bonds were slightly up. He said that the Zoo's general fund was up by 20 basis points. Mr. Modelski stated that the endowment was flat for the quarter. After further discussion Mr. Morgenstern thanked Mr. Cortese for the update then continued with the evening's agenda.

#### **Approve Admissions Project Pre-Design Proposal**

Mr. Dohlin stated that the Zoo received twelve bids for the design of the new admissions project. He said through interviews the Zoo team selected the design firm EHDD, the designer of the Monterey Bay Aquarium, as their top choice. He continued by requesting approval of a not to exceed of \$326,344.24 for pre-design work which includes project costs and project management, and a ten percent design contingency. Mr. Dohlin said that the Zoo's Capital Construction Director was currently working with EHDD to lower their cost and would have a reduced cost to present to the Board. After discussion Mr. Kirkland made a motion to approve the not to exceed cost of \$326,344.24 and recommend it and/or the reduced negotiated cost to the Board. Mr. Parnagian seconded; the motion passed unanimously.

#### **Approve Year-to-Date Financial Report**

Ms. Crow stated that April's attendance was slightly below budget, self-generated revenue was 7% above budget and total expenses were 8% below budget. She continued that June attendance was lower than expected, but per capita spending was slightly above last year at this time. After

Discussion, Mr. Morgenstern made a motion to accept the year-to-date financial report and recommend it to the Board. Mr. Parnagian seconded, the motion passed unanimously.

#### **Final Comments**

With no final comments, Mr. Morgenstern adjourned the meeting at 5:48 PM.