FRESNO CHAFFEE ZOO

Fresno's Chaffee Zoo Corporation

Finance Committee Meeting

Minutes

August 7, 2025 at 4:30 PM

1250 W. Olive Avenue, Fresno, CA 93728

COMMITTEE	3/6/2025	6/5/2025	8/7/2025
Christina Musson-Rendon	X	A	A
Emilia Reyes	A	X	X
Kyle Kirkland	X	X	X
Rion Morgenstern	X	X	X
Ross Parnagian	X	X	X
Rob Bell - public	X	A	A

Zoo Staff Present

Ms. Nora Crow – Chief Financial Officer

Kris Grey – Director of Capital Construction

Mr. Steven Gonzales-Warkentin – Chief of Staff

Call Meeting to Order and Roll Call

Mr. Morgenstern called the meeting to order at 4:35 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 on items pertaining to the evening's agenda. Hearing none, he proceeded with the meeting.

Additions to the Agenda

No requests to add additional items were voiced.

Chair Report

Mr. Morgenstern stated he had nothing to report.

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

Approve Funding for Lyles Building Improvements Phase 1 Project
Mr. Grey informed the Committee that the recently gifted Lyles Administration Building faces water intrusion and asbestos issues, and that mitigation and remediation advisers recommended full roof repair. As a result, Zoo management was requesting $454,685.40 for improvements to the Lyles Admin Building (Phase 1). Following discussion, Mr. Parnagian made a motion to recommend the Board of Directors approve $454,685.40 in funding, and Mr. Kirkland seconded. The motion passed unanimously.

Approve Funding for the Maintenance Warehouse Solar and Electrical Infrastructure Project
Next, Mr. Grey requested $1,500,000 for the installation of solar and electrical systems at the Maintenance Warehouse. He said that the Zoo had minimum spending requirements that need to be met before the conclusion of the year for the Zoo to claim federal solar tax credits on the equipment. Ms. Crow informed the Committee that the Inflation Reduction Act includes a provision whereby nonprofit organizations are eligible for a direct cash payment in the amount of claimed tax credits for solar installations. Mr. Grey added that the Zoo would be seeking net zero energy use for the building.

After further discussion, Mr. Kirkland made a motion recommending the Board request Zoo Authority funding for the Maintenance Building solar project in an amount not to exceed $1,500,000; Mr. Parnagian seconded. The motion passed unanimously.

Approve the Year-to-Date Financial Report
Ms. Crow then presented a new format for the financial report. She stated that June was one of the worst months in terms of attendance on record, but guest spending was up. She added that the Welcome Wednesdays program has been well received. She stated that Butterflies and Big Bugs exhibits continue to be a challenge and close at noon due to the heat. Ms. Crow said that fundraising efforts have been challenging, but Safari Night was almost completely sold out. After discussion, Mr. Morgenstern made a motion to approve

the year-to-date financial report and recommend to the Board for approval. Ms. Reyes seconded the motion which then passed unanimously.

Receive 5-Year Pricing Strategy

Ms. Crow stated that the Zoo Authority Board had requested a five-year projection on the Zoo;s admission pricing. She said that she and Mr. Dohlin had created three strategies to present which included a traditional, dynamic and non-dynamic model. The Finance Committee offered feedback on the presentation. No action was taken on the item.

Final Comments

Mr. Morgenstern asked if there were any final comments. Hearing none, he adjourned the meeting at 6:48 PM.