



Fresno’s Chaffee Zoo Corporation
Finance Committee Meeting
 Minutes
 November 6, 2025 at 4:30 PM
 1250 W. Olive Avenue, Fresno, CA 93728

Committee Members	3/6/2025	6/5/2025	8/7/2025	10/2/2025	11/6/2025
Christina Musson-Rendon	X	A	A	X	X
Emilia Reyes	A	X	X	A	A
Kyle Kirkland	X	X	X	X	A
Rion Morgenstern	X	X	X	X	X
Ross Parnagian	X	X	X	X	X
Rob Bell – Public Member	X	A	A	A	X

Zoo Staff Present

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

Guest Speakers Present

Jim Modelski – Fiducient Advisors

1. Call Meeting to Order and Roll Call

Mr. Morgenstern called the meeting to order at 4:39 PM. Mr. Gonzales-Warkentin called the roll and established a quorum was present.

2. Public Comment

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

3. Additions to the Agenda

No committee members suggested additional items for consideration at the meeting.

4. Receive Q3:2025 Investment Performance Update

Mr. Modeski reported on the performance of the Zoo’s investments throughout the third quarter of 2025 and noted that the general fund had almost a million dollars in unrealized investment gains.



5. Approve Minutes

Mr. Morgenstern asked if there was any feedback on or revisions to the minutes. Hearing none, Mr. Parnagian made a motion to approve the minutes as presented and Ms. Musson-Rendon seconded. The motion passed unanimously.

6. Chair Report

Mr. Morgenstern reported he recently met with Ms. Crow, Mr. Dohlin and Mr. Kirkland to preview the budget and reported progress to date looked promising.

7. Approve Year-to-Date Financial Update

Ms. Crow opened her review by noting that attendance for the month of September declined year-over-year. On the positive side, she stated that Safari Night generated higher revenue than previous years. She added that the per capita spending had declined but behind-the-scenes experiences were performing better than budgeted. After discussion, Mr. Parnagian made a motion to recommend the YTD financial report to the Board of Directors and Ms. Musson-Rendon seconded. The motion passed unanimously.

8. Approve Additional Funds Requests for Reclaimed Water Project Overages

Mr. Dohlin stated that the reclaimed water project ran into unanticipated obstacles during the project and now required additional funding. Mr. Dohlin asked for approval of \$21,026.48 from donor designated funds to cover the project overages. After discussion, Ms. Musson-Rendon made a motion to recommend the request to the Board of Directors for approval, and Mr. Parnagian seconded. The motion passed unanimously.

9. Approve 2026 Budget

Ms. Crow reviewed the specifics of the proposed 2026 budget including a projected 11% increase in self-generated revenue and a 5% decrease in personnel costs. She highlighted the Zoo's plan to incorporate peak/off-peak ticket pricing and bring back the dinosaur exhibit which had been popular in the past. Mr. Morgenstern offered suggestions to Ms. Crow on the budget presentation, including highlighting select details. After discussion, Mr. Morgenstern made a motion to recommend the 2026 budget to the Board of Directors for approval with certain suggested revisions; Mr. Parnagian seconded the motion. The motion passed without objection.



10. Approve Request for a Withdrawal from General Funds

Ms. Crow stated that the 2026 budget includes a deficit that would require the Zoo to draw on its reserves to address immediate and long-term cash needs totaling 3.585 million. Ms. Musson-Rendon suggested that Ms. Crow consult with the Zoo's investment advisors to determine the best time to withdraw the requested funds. After discussion, Ms. Musson-Rendon made a motion to recommend to the Board of Directors for approval the request to withdraw 3.585 million from the Zoo's reserves and Mr. Morgenstern seconded. The motion passed unanimously.

11. Final Comments

Mr. Morgenstern asked if anyone had any final thoughts. Hearing none, he adjourned the meeting at 6:56 PM.