

Utah State Fair Board Meeting  
January 18, 2024

<u>Via Zoom</u>	<u>In Person</u>	<u>Staff</u>	<u>Excused</u>	<u>Absent</u>	<u>Larry H Miller Group</u>
Lillian Bayles	Dave Lewis	Larry Mullenax	Senator Sandall		Steve Starks
Jim Russell		Allan Kitterman	Commissioner Buttars		Amanda Covington
Jennifer Seelig		Becky Knight			Kelsey Berg
Wade Garrett		Nicki Claeys			Brad Holmes
Kip Paul					Stephen James
Jared Buhler					
Ted Lewis					
Paula Martin					

Dave called the meeting to order January 18, 2024, 8:30 AM

**Approval of November Board Meeting Minutes**

Lillian Bayles made a motion to approve the November Board Meeting minutes, Ted Lewis seconded. Paula Martin & Paul Morris abstained not in attendance of the November meeting. All in favor say I, any opposed seeing none the November Board Meeting Minutes are approved.

**Public Comment Period**

No public in attendance

**Executive Session:**

Reason for closed session is to discuss a proposed development agreement in accordance with 52-4-205D. Lillian Bayles made the motion to go into closed session Wade Garrett seconded all in favor none opposed. Time is 8:35 January 18, 2024 located at the Administration building 155 N 1000 W SLC UT 84116.

Meeting called back to order out of closed session time 10:02 Thursday January 18, 2024.

**Financial Review:**

October was a very good month. November was not quite strong but still good. December expenses were up in basically 3 areas maintenance large equipment repairs. Painted the Grand building. Payroll was up due to last year's incentives that we had and did not have this year and a reduction in commissions expense for last year which makes the comparison look worse than what it is. Also, depreciation we are beginning to depreciate the arena project that is about complete which is about \$20k per month which we will see going forward. It is not a cash loss but something we still need to have in our financials. We are doing well with our interest income with the cash we have in the bank. Year to date we have had a fantastic year. Cash remains very strong.

**2024 Capital Needs Review:**

Chairs, Tables, round, and banquet. Adding cocktail tables, picnic tables and outdoor round tables, pipe & drape that we can then rent to events rather than sending them to an outside source. Trash can cover that would be branded and washable. The Fairpark is asking the Boards approval for \$120k for FF&E

Jared Buhler made a motion to give the Fairpark \$120 for the FF&E Paula Martin seconded all were in favor none opposed.

**State Fair Authority:**

Articles of Incorporation of Utah State Fair Park Authority Wade Garrett made the motion to accept the Articles of Incorporation for our Authority which is Utah State Fair Park Authority Lillian seconded. Paul Morris questioned why we still needed to be a 501C3 and it was explained that is was solely for the Livestock auction. All were in favor, none opposed.

**Department Reports:**

Dustin Lynch confirmed for 2024 concert

2024 Theme is "More of What You Love"

Nicki shared her play book

**Meeting Adjourned:**

Paula Martin made a motion to adjourned Lillian seconded. All were in favor meeting adjourned at 10:52