

## Utah State Fairpark Authority Board Meeting

MAY 15, 2025

<u>Teams</u>	<u>In Person</u>	<u>Staff</u>	<u>Absent</u>
Wade Garrett	Dave Lewis	Larry Mullenax	Steve Lund
Kip Paul	Darrell Hunting (DFCM)	Becky Knight	Paul Morris
Ron Jeff (DFCM)	Ted Lewis	Allan Kitterman	Jennifer Seelig
Spencer Lewis (ENSIGN INC.)	Lillian Bayles		
Benn Buys (UFAIR)	Jim Webb		
	Comm'r Pehrson (UDAF)		
	Senator Sandall		

Dave called the meeting to order roll call as stated above May 15, 2025, 9:01

### Fairpark Property Boundaries

Ron Jeffs from DFCM and Spencer Lewis with Enzyme are here to discuss the Fairpark property boundaries. As identified on the Alta survey. After a lengthy discussion the Board opted to delay a decision.

### April 3 & 17 and May 1 Minute Approval:

Ted Lewis made a motion to approve the above-mentioned minutes, Wade seconded. All in favor seeing none opposed the above-mentioned minutes pass as presented.

### April Finance Review

Revenues were down only \$5000. That has a lot to do with the push on Fair booth space sales. We were down against our budget. The good news is our expenses were down \$13.00. Our bottom line was stronger than last year, that is a big positive. We were down on our overall expenses as well with the budget, which we've consistently done all year. The ordinary net income last month was up over last year but we were down on the budget. Other income was down compared to last year, that is because of the economy and the status of the markets right now. Year to date revenue is down compared to last year and was down against budget. People just aren't spending as much money as they were last year. Our expenses are up over last year. Some of that has to do with depreciation and payroll & utilities. Larry reported that he met with the city and discussed our situation. The new fees alone are \$3000 a month on all the water meters. There are quite a few of us that are demanding to meet with the board to help them understand how these fees are impacting us. Also because of the lack of moisture we had to start watering the lawn sooner than normal to be ready for the Kilby event. Expenses are up over last year but we are down on our budget. So, we are really doing a good job of trying to control the expenses and making sure that we're only paying out what we need to. Our ordinary income is down against last year, but we are up on our budget year to date. Our cash position is up over last year. Overall, our financial position remains very strong. The audit has been pushed back a couple of weeks it will begin June 9<sup>th</sup>.

### Utah Days of '47

Meeting tomorrow with Dan Shaw to review the contract proposal. They want to host an event the weekend before the rodeo, whereas that has always been utilized for setup. By holding an additional event we must have all the staff here and so the expenses go up significantly versus just load in. So, knowing that we have a unique relationship with them, we quoted them \$10,000 for that weekend. Plus, they pay the expenses. We share the revenue like we would for any other event, but any other event that rent would have been closer to \$35k. So, we gave them a good deal. They did not like the pricing. So that accelerated the contract extension. The contract has been received and has been sent over to legal. There is some language they have in the contract that we can't agree to, but they are proposing the exact same fee structure as we negotiated with them in 2017. We will have reports to show them where our expenses really are at.

**Call for Executive Session:** Motion to go into closed session for the purpose of discussing proposed development pursuant to section 52-4-205C Ted made the motion Senator Sandall seconded all were in favor seeing none opposed motion passed. May 15 ,2025 09:45am 155 N 1000 W Salt Lake City Utah 84116

Back in open session 10:09 May 15, 2025

The Board Meeting will be moved back to once-a-month 3<sup>rd</sup> Thursday @ 9:00AM

**Committee Fair Reports**

**Legislative: Steve Lund-** no updates

**Education: Steve Lund –** no updates

**Fair: Lillian Bayles –** Kitchen in the Zions is complete and looks beautiful. Demos will move forward in the Zions Building. Fluffy and Third Eye Blind are the concerts so far for this year. Looking at possibly restructuring that Friday night. Possible roller coaster and there will be a giant ferries wheel here with the carnival this year.

**Rodeo: Wade Garrett-** no updates

**Livestock: Jim Webb –** working on getting buyers, will be working with the designer on the new barns

The Events & Security Committee will be added to the agenda next month.

Facilities tour

**Meeting Adjourned:**

Senator made a motion to adjourn the meeting Ted 2<sup>nd</sup> all approved meeting adjourned.