

**CALIFORNIA EXPOSITION & STATE FAIR**  
**FINANCE COMMITTEE**

Committee Meeting Minutes  
Friday, June 1, 2018  
10:30 a.m.

**MINUTES**

Committee Members Present:

Corny Gallagher, Chair  
Director Rx Hime  
Director David Mallel  
Director K. Mark Nelson

Staff Present:

Chief Executive Officer (CEO)  
Chief Deputy General Manager (CDGM)  
Deputy General Manager-Administration (DGM)  
Deputy General Manager-Business Development (DGM)  
Programs Manager  
Ag Programs Manager  
Expo Events Director (AGM)  
Recording Secretary

Rick Pickering  
Tom Martinez  
Samantha Brown  
Margaret Mohr  
Rachelle Weir  
Jay Carlson  
Marcia Shell  
Sue O'Brien

Chair Gallagher called the Finance Committee Meeting to order at 10:39 a.m. Roll call was taken. Chair Gallagher dispensed with the reading of the Mission Statement and Public Comment Statement.

**NEW BUSINESS**

- a. Service Contracts Requiring Notification
- b. Purchase Orders Requiring Notification/Approval

**Motion:**

Director Hime moved to recommend to the Board of Directors approval of two purchase order for California Fair Service Authority. Motion was seconded by Director Nelson. **All in favor, motion carried unanimously.**

- c. Profit/Loss Statement
- d. Point Sheet – Profit/Loss Statement
- e. Balance Sheet
- f. Point Sheet – Balance Sheet
- g. Cash Flow Statement

**h. AR Report**

**Motion:**

Director Gallagher made the motion to recommend to the Board of Directors approval of the Financials. Motion was moved by Director Hime and seconded by Director Nelson. **All in favor, motion carried unanimously.**

**i. Consideration of Requesting Delegated Authority to the Finance Committee, to act on behalf of the Board in Cash Flow Matters Between the June 1, 2018 and September 28, 2018, Board Meetings.**

**Motion:**

After discussion Director Hime moved to recommend to the Board of Directors the approval of a sub-committee to be given authority to act on behalf of the Board of Directors in cash flow matters between June 1, 2018 and September 28, 2018. Motion was seconded by Director Nelson. **All in favor, motion carried unanimously.**

**j. Consideration of Requesting that the Board Establish a Subcommittee to Focus on the Potential Development of a State Fair Foundation.**

**Motion:**

After discussion, Director Gallagher moved that this committee recommend to the Board of Directors for approval the establishment of this sub-committee and encourage that Director Hime be one of the two sub-committee members. Motion was seconded by Director Nelson. **All in favor, motion carried unanimously.**

**k. Matters referred to the Finance Committee from the Board's Financial Workshop of March 23, 2018, for monitoring, discussion and possible recommendations:**

- i. Continued Review and Strategic Discussion of Operational Expenses
  - ii. Continued Review and Strategic Discussion of the Sierra West Infrastructure Study
  - iii. Continued Review and Discussion of Potential Energy Savings and Energy Generation Programs
- CEO Pickering gave a brief update on each sub-item. No action was taken.

**ADJOURNMENT**

Director Gallagher moved to adjourn and it was seconded by Director Hime.

**All in favor, motion carried unanimously.**

The Exposition Facilities & Operations Committee meeting adjourned at 11:22 a.m.