

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

MEETING OF THE OCFEC FINANCIAL MONITORING COMMITTEE
BUDGET STUDY SESSION
32ND DISTRICT AGRICULTURAL ASSOCIATION

Held on: Wednesday, November 8, 2017

Reported by: Deborah K. Sylvester
CSR NO. 10532

1 Meeting of the OCFEC Financial Monitoring
2 Committee Budget Study Session, reported by Deborah
3 K. Sylvester, a Certified Shorthand Reporter for the
4 State of California, with principal office in the
5 County of Orange, commencing at 10:00 a.m. and ending
6 at 10:56 a.m. on Wednesday, November 8, 2017, in the
7 Administration Building at the Orange County
8 Fairgrounds, located at 88 Fair Drive, Costa Mesa,
9 California.

10
11
12 APPEARANCES OF BOARD MEMBERS:

13 Barbara Bangneris, Board Chair

Newton Pham, Member

14 Doug La Belle, Member

15 STAFF:

16 Kathy Kramer, CEO

Michele Richards, VP of Business Development

17 Ken Karns, VP of Operations

Adam Carleton, VP of Finance

18 Summer Angus, Executive Assistant

19 PUBLIC SPEAKERS:

20 (None)

21
22
23
24
25

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

Wednesday, November 8, 2017

Costa Mesa, California

10:00 a.m. - 10:56 a.m.

CHAIR BARBARA BANGNERIS: I see the clock says 10:00, so I'll call this meeting to order.

All matters noticed on this agenda in any category may be considered for action as listed. Any item not so noticed may not be considered. Items listed on this agenda may be considered in any order at the discretion of the Chairperson. 10:01:51

So we can go in this order: The mission of the Orange County Fair and Events Center is a celebration of Orange County's communities, interests, agriculture, and heritage, with results justifying resources expended. 10:02:04

At this time will you rise for the Pledge of Allegiance. And I'll ask Director Newton Pham to direct it. 10:02:13

(Pledge of Allegiance)

CHAIR BARBARA BANGNERIS: Thank you.

We will now have roll call.

EXECUTIVE ASSISTANT SUMMER ANGUS: Chair Bangneris? 10:02:47

1 CHAIR BARBARA BANGNERIS: Present.

2 EXECUTIVE ASSISTANT SUMMER ANGUS: Director
3 Pham?

4 DIRECTOR NEWTON PHAM: Present.

5 EXECUTIVE ASSISTANT SUMMER ANGUS: Also, please 10:02:54
6 note for the record in attendance is Director La Belle.

7 CHAIR BARBARA BANGNERIS: Good morning.
8 Welcome.

9 DIRECTOR DOUG LA BELLE: Thank you.

10 CHAIR BARBARA BANGNERIS: I don't see any cards 10:03:02
11 for any matters of public comment, so we're going to
12 move and jump into our budget study session. I believe
13 this is my third or fourth one, so I'm excited about
14 this one. So we will proceed.

15 At this time I'm going to turn it over to our 10:03:14
16 CEO, Kathy Kramer.

17 MS. KATHY KRAMER: Thank you, Chair Bangneris.
18 Good morning everyone.

19 GROUP RESPONSE: Good morning.

20 MS. KATHY KRAMER: We're excited to present 10:03:21
21 the 2018 operating budget. I want to thank the entire
22 team -- supervisors, directors, executive team -- for
23 all their hard work and planning in creating this
24 year's budget. It truly is a team effort.

25 It's hard to believe -- you were reminiscent 10:03:35

1 about how long you've been part of this process. It
2 was three short years ago that the budgeting process
3 was a four-year rolling average. We moved into an
4 historical-based budget in 2016, providing the
5 organization more real-time data and building upon the 10:03:48
6 historical and future performance of the organization
7 for better financial management.

8 Summer, would you do the next slide, please.

9 I promise I won't read all of that. As staff
10 prepare each year's budget, Board Policy 2.5 provides 10:04:08
11 staff the direction. I'll just highlight some of the
12 key points of that policy. Accordingly, the CEO will
13 not prepare, present, or allow budgets that are
14 unacceptable in the Financial Conditions and
15 Activities, that would omit credible projection of 10:04:27
16 revenues and expenses for each of the business units,
17 would not make sure that we plan the expenditure in any
18 fiscal year of more funds than are conservatively
19 projected to be received -- my husband would like me to
20 do that at home -- provide less for activities during 10:04:44
21 the year than is set forth in the Cost of Governance
22 Policy.

23 Next slide, please. Actually, I'm going to
24 have you go one more. They're pretty much the same.

25 The fiscal year runs January through December, 10:04:58

1 so we're on a calendar year. Our budgets are created
2 annually for departmental units, which are summarized
3 into five business units: fair and self-produced
4 events -- our self-produced would be Imaginology, and
5 newly added this year is taking the lead on our 10:05:13
6 Veterans Day -- the Pacific Amphitheater - fair, the
7 Pacific Amphitheatre - year-round, and then our
8 year-round activities, as well as your overhead
9 departments and everything else in service departments.

10 There are 57 departmental budgets that are 10:05:29
11 directly overseen by 21 management staff.

12 Next slide.

13 In addition to the day-to-day operations, the
14 budget was built with a focus on four key areas of
15 growth for the organization: 10:05:48

16 Technology: Integration of operating systems
17 to maximize efficiencies, getting systems to talk to
18 each other, and more robust reporting; implementation
19 of a workforce-management system that will automate our
20 scheduling functions and provide more labor-management 10:06:02
21 oversight; network and Wi-Fi upgrades to keep up with
22 the demands of our clients' as well as the
23 organization's needs.

24 One of the other growth opportunities and
25 pillars of the budget was our community engagement. In 10:06:16

1 many of our public meetings this year, as well as in
2 our Board of Directors meetings, there was a common
3 theme. That theme was around, How do we continue to
4 use this public asset to benefit the community? We're
5 excited to share some new programs as part of the 2018 10:06:31
6 budget later in the presentation that will provide more
7 opportunities for the public to utilize the
8 fairgrounds.

9 And planning. You'd be remiss -- it should
10 always be part of a budgeting process, and we've got 10:06:44
11 some very specific projects we're focusing on. We
12 spent this past year working on a master site plan and
13 anticipate the Board of Directors adopting a plan in
14 early 2019 so we can get to work on future projects.
15 Ken is smiling. 10:06:58

16 We're also finalizing a five-year strategic
17 business plan that will provide staff direction in
18 implementing long-term business strategies identified
19 by the Board of Directors.

20 We're also going to be going through a 10:07:10
21 rebranding exercise with our ad agency. This will help
22 us build out our brand to ensure it is reflective of
23 all of our educational assets.

24 We will use the next year to develop three-year
25 strategies and pricing models for our key revenue 10:07:23

1 generators, as well as understanding the impact to the
2 organization as the minimum wage continues to increase
3 to \$15 within the next three years.

4 And no organization would be where it is
5 without their people. The organization has benefited 10:07:38
6 over the years from the long tenure of staff and this
7 great institutional knowledge. As we plan for the
8 future and look at organizational risks, succession
9 planning is at the top of our list. Up to 50 percent
10 of our workforce will be eligible to retire in the next 10:07:53
11 three to five years.

12 CHAIR BARBARA BANGNERIS: Wow.

13 MS. KATHY KRAMER: Yeah.

14 Many strategies are being developed to ensure
15 the organization is prepared for future retirements. 10:08:02
16 In addition, we will continue to provide training and
17 educational opportunities across the organization to
18 ensure we're preparing the next generation of leaders.

19 You're going to hear more about all of these
20 initiatives throughout the budget presentation, but I 10:08:16
21 just wanted to share with the Board and members of the
22 public some of the pillars of our strategy that will be
23 woven in, in addition to all of the financial
24 benchmarks.

25 So at this point I'd like to turn it over to 10:08:28

1 Adam, VP of Finance, to walk us through the 2018
2 operating budget.

3 MR. ADAM CARLETON: Thank you, Kathy. Thank
4 you, Board.

5 Okay. So I'll start out. First I'd like to 10:08:37
6 say when you talk about the word "budget," that's a
7 forward-looking document. It's what we plan before
8 coming here.

9 The forecasts are also forward-looking, but
10 they're more in the present. They look at the past 10:08:50
11 actuals and then the forward months of this year's
12 budget. So currently this budget was produced on an
13 eight-plus-four, eight months of actuals, four months
14 of forward budget forecast.

15 And then, of course, the actuals, which look at 10:09:06
16 the past. And we use that to figure out what we did
17 do.

18 So with that, the 2018 self-produced event
19 revenue for the 2018 budget. Proposed budget, we have
20 37,023,000, the 2017 forecast is 36,167,000, and the 10:09:23
21 2016 actual was 34,143,000.

22 CHAIR BARBARA BANGNERIS: Adam, that forecast
23 of 2017, the actuals are through when?

24 MR. ADAM CARLETON: Based on an eight plus
25 four, eight months of actuals through August and then 10:09:45

1 the four months -- what would that be? -- September
2 through December of the budget.

3 CHAIR BARBARA BANGNERIS: Okay.

4 MR. ADAM CARLETON: We've also looked at that
5 as far as how are we doing with our forward bookings, 10:09:56
6 so we use our best estimate of what the next four
7 months would be. That's the idea of the forecast.

8 So the primary areas of growth, we're going to
9 be adding three additional Pac Amp shows, for a total
10 of 31 shows. And with that we expect the food and 10:10:12
11 concessions to increase a bit.

12 And then for the fair itself, we have a
13 2 percent gate admissions increase, and then we also
14 expect that the year-round and preferred parking will
15 also increase. 10:10:31

16 Next slide.

17 The other source of revenues is rental revenues
18 from our year-round events. And this would be rental
19 of facilities, all the different buildings, the mix of
20 buildings, and the number of days and that type of 10:10:53
21 thing.

22 So for the 2018 proposed budget, we have
23 3,344,000 of facilities, 2017's forecast is 3,568,000,
24 and our 2016 actuals are 3,366,000.

25 The other event rental revenues that go with 10:11:13

1 that, that includes the parking, the personnel, the
2 equipment rentals. We charge out our time and material
3 to folks when they put on an event. For the 2018
4 proposed budget, we have 5.9 million, versus the 2017
5 forecast of just over 5 million. And again, 2016 was 10:11:35
6 just over 5 million.

7 So the total rental revenues for 2018 in the
8 proposed budget are 9,302,000 versus the 2017 forecast
9 of 8,603,000, and that compares with the 2016 actual of
10 8,385,000. So in total, the total rental revenue is 10:11:57
11 almost an 8 percent increase.

12 Next slide.

13 Let's talk about our operating expenses. Our
14 two largest -- well, our largest expense is labor. We
15 break that into the temp labor and the permanent labor. 10:12:21
16 And the labor expenses, if you roll them all up, for
17 the 2018 proposed budget are 17,037,000. The 2017
18 forecast is currently 14,862,000, with a 2016 actual of
19 12,492,000.

20 The non-labor expenses, which are mostly 10:12:45
21 everything else for this discussion, are -- the 2018
22 proposed budget is 23,864,000, the 2017 forecast is
23 22,202,000, and the 2016 actual is 20,812,000.

24 So as we look at the labor, the major issues,
25 as we've mentioned, are the temp labor increase that's 10:13:11

1 going up 50 cents this year. Next year it will be
2 another dollar, and it continues out for the next few
3 years until it's \$15. And that will affect all workers
4 to some degree. It's not just the bottom ones. It
5 begins to sweep up everyone. So if you were getting 10:13:28
6 \$13 now, that extra dollar just keeps picking up
7 everyone.

8 And so we have a couple of things on there. We
9 have some temp labor. We have a contingency. It's
10 getting more difficult to get people in at the minimum. 10:13:46
11 The minimum-wage increase is expected to be about
12 98,000 this year, or 50 cents. And one can expect that
13 next year, with the dollar increase, it will also sweep
14 up more people, so we expect that to be roughly 250,000
15 for each of the years after that on the temp labor. 10:14:07

16 On the permanent labor, we have two new
17 headcounts: community outreach director and marketing
18 specialist. And then the largest portion of the
19 permanent labor increase is the cost-of-living
20 allowance and bargaining-unit contracts, PERS pension, 10:14:22
21 which will be going up about 3 percent. And then,
22 also, the employer contribution to benefits, medical
23 and that type of thing, is also going up.

24 And then we have about 500,000 of open
25 positions that have not been filled yet that are 10:14:40

1 carried over from 2017.

2 Next slide.

3 Certainly not all the professional services are
4 here, but these are some of the highlighted ones.

5 EBMS, also known as Ungerboeck, is a software system 10:14:57

6 that is for scheduling and event planning, that type of
7 thing. And we really hope it will help us organize and
8 plan our events so we can get pro formas ahead of time.

9 We currently do it on spreadsheets. It would be a
10 terrific endeavor if we can get that all plugged in. 10:15:15

11 We also have 60,000 for Gonsalves & Son,
12 legislative representatives, and so on and so forth
13 down the list.

14 The professional services, there are skills
15 that are special but that we can't support internally, 10:15:28
16 so we have to go out in the market to get that type of
17 a skill set.

18 The next slide is out-of-state travel. There
19 are several criteria for out-of-state travel. One of
20 those is to conduct surveys. It also provides training 10:15:48
21 for our employees, and also to attend conferences and
22 meetings.

23 Of note this year, all the travel and expenses
24 have been rolled into the administrative budget, so we
25 have one master list of all the employees and the 10:16:05

1 destinations and the business reasons. And, frankly,
2 it makes it more manageable. In the past, the
3 different departments had to travel with the different
4 departments, and it was kind of hard wholistically, so
5 we put that together. And I think it will give us 10:16:24
6 better control with a single list.

7 And here is an overview of the planned travel
8 that we have currently. We do it for several reasons:
9 it's an investment in our staff; it provides a pathway
10 to get best practices, not just from what we're doing 10:16:50
11 but also by working with the other fairs. Sometimes
12 we're the presenter. Sometimes we go to the
13 conferences to learn, also.

14 Next slide.

15 And on this one, we've been having some 10:17:06
16 discussion. In accounting format, generally revenue is
17 described as a credit and expense is a debit, so
18 revenue would be a negative number. Here it's a good
19 thing.

20 So total revenue for the 2018 proposed budget 10:17:25
21 is 48,227,000, the 2017 forecasted revenue is 45,787,
22 and our 2016 actual is 44,085,000.

23 It also breaks out the labor expenses and the
24 non-labor expenses. So our total expenses for the 2018
25 proposed budget are 40,901,000, the 2017 forecast is 10:17:53

1 currently 37,065,000, and the 2016 actual total
2 expenses were 33,304,000. That gives us net proceeds
3 in the 2018 proposed budget of 4,025,000.

4 We also have the EBITDA, earnings before
5 interest, taxes, depreciation, and amortization. This 10:18:18
6 is really how much cash are we generating from the
7 company, so we thought that was important to put in
8 there. So in the 2018 proposed budget, the Orange
9 County Fair would be producing \$7,325,000 of proceeds
10 in cash from our operating budget. The 2017 forecast 10:18:38
11 is 8,721,000, and the 2016 actual was 10,780,000.

12 Next slide, please.

13 And what do we do with all that cash? We
14 probably invest it and get interest income. So
15 projected out, our 2017 ending cash position is 10:19:08
16 \$42 million. We have earnings from operations.

17 We have to back out less capitalized projects.
18 These are expenditures that don't necessarily go on the
19 profit-and-loss statement but are real nonetheless,
20 paving and improvements to buildings and such. That 10:19:30
21 gives us our 2018 projected ending cash position.

22 We have to keep a liquidity requirement. And
23 so we also have some committed capital, which will be
24 on the capitalized projects. We also have a bit of
25 restricted capital with RCS. This is monies that have 10:19:50

1 been paid us that we're supposed to be using for
2 business improvements.

3 So we have total cash available for investment
4 at 31,550,000 estimated. And I believe on the next
5 slide I'll show you what we do with that money. 10:20:09

6 This is our interest income. The rates are
7 slowly rising, and the (unintelligible) all of our cash
8 to the (unintelligible) State. So the State is the
9 government. They have skilled resources to manage the
10 money. You can see the yields are slightly up, and 10:20:31
11 they've been trending up for the last year. No one
12 really knows, depending on the economy, which way that
13 will be headed, but we are projecting a healthy amount
14 more interest income in the coming year.

15 I think this is our last slide. We talked 10:20:50
16 about that labor expense. One of the largest expenses
17 in the labor is the benefits and taxes. And with the
18 civil servants -- you see this is from the State.
19 Their projections, they're doing two things in the
20 coming year. 10:21:07

21 One, they're reducing the discount rate of what
22 the actuarials believe they'll be earning on the giant
23 pool of money that the State has invested. And that's
24 coming down to 7 percent over the next few years.

25 And then, also, the PERS contribution. There 10:21:23

1 are different categories there. In that first column,
2 "State Miscellaneous," in 2018/19, is 31 percent, so
3 it's roughly almost a 3 percent increase year over year
4 to our largest (unintelligible) labor pool.

5 And you can see in future years we'll also be 10:21:45
6 giving wage pressure. This is an employer-paid
7 benefit. So you can see the employer portion of the
8 PERS is increasing.

9 That concludes my slides.

10 MS. KATHY KRAMER: Thank you, Adam. I'm going 10:22:01
11 to keep moving through the presentation.

12 I shared earlier there are four areas of focus
13 for the organization. I want to spend a few minutes
14 talking about some of the initiatives and the impact
15 they're going to have on the budget. 10:22:12

16 Last year the Board approved funding for staff
17 to conduct some technology audits. Those audits were
18 conducted in two areas. There was a network audit, and
19 a Wi-Fi audit and expansion of infrastructure. Again,
20 I won't read all the details on the slides. 10:22:31

21 But what was on the network audit, they
22 reviewed the entire network fiber, all our servers,
23 backup, network security. And from that audit, there
24 were some recommendations that will have a budgetary
25 impact: firewall replacement, replacement of all 10:22:48

1 network switches, virtual server expansion. And that
2 is \$135,000, which will be in the Major Projects
3 budget.

4 The second technology was the Wi-Fi audit and
5 infrastructure expansion. That was a comprehensive 10:23:06
6 review of the buildings and grounds coverage, the
7 existing infrastructure in place, and centralized
8 management capability.

9 The recommendations were replacing all the
10 existing Wi-Fi access points, we want to improve the 10:23:19
11 building coverage with additional hardware, and we want
12 to introduce more parking lot and perimeter coverage.

13 That's important as our parking lots become an
14 extension and there are more robust rentals of those.
15 More and more folks are needing that technology to 10:23:36
16 support those activities. The budget impact for those
17 items is \$60,000.

18 Next slide.

19 You heard at one of our last board meetings
20 after the launch -- prior to fair -- of our 2017 10:23:53
21 website, which was fantastic and just was off the
22 charts in user engagement. We want to continue to
23 develop on technology around our website.

24 You know, it's important to -- we want to have
25 some -- the first area is going to be the external. We 10:24:08

1 want to focus on new features. We're all doing
2 everything online and through automation these days.
3 How do we streamline our processes so they're not only
4 efficient internally but externally.

5 One of the new features we're proposing is a 10:24:24
6 new vendor portal. How convenient for our
7 concessionaires who live on the road. They can go
8 right online instead of having to find an envelope and
9 a stamp and do everything that they need to do.

10 We're going to have some additional HR 10:24:36
11 integration, department-to-department portals, public
12 records, e-commerce. So that's going to be all really
13 client based. And super pass upgrades. So how can we
14 improve our technology to accommodate smooth electronic
15 transmission and interaction. 10:24:53

16 And then some support on the internal side:
17 the new intranet website. It's an important
18 communication tool across any organization. Because
19 that's the number-one complaint you have in any
20 organization: "Nobody ever tells me anything." So our 10:25:06
21 intranet website, continue to use that as the mechanism
22 to communicate critical information throughout the
23 organization.

24 There will be some Ungerboeck connectivity,
25 improving the fair ordering process. That's done. I 10:25:22

1 know Jason is probably smiling on that one back there.
2 Yes, he's shaking his head. He's built a fantastic
3 system, but it's been very Excel based and has to be a
4 lot of manual users. So this would provide users an
5 opportunity to go right to this intranet and be 10:25:40
6 actively taking ownership of their fair-order piece
7 themselves. So looking forward to that technology.

8 Next slide, please.

9 As part of our IT audit, it was important to
10 not only understand the infrastructure but to 10:25:53
11 understand what operating software we had, what we were
12 going to keep and what could all talk to each other.
13 It is pretty important that it all has an opportunity
14 to integrate.

15 We mentioned earlier about the USI, the one 10:26:08
16 at the top, Ungerboeck. I've used this through my
17 career and installed it new and done conversions,
18 and I truly believe it's the Cadillac of the
19 booking-and-event-management systems.

20 We have most of the modules purchased already, 10:26:20
21 and we're really not using them to their full capacity.
22 It's a very -- a booking calendar and scheduling.
23 Michele and her team are taking the lead on the full
24 integration, and we will have that done by the end of
25 2018. 10:26:37

1 So that's one piece of it, our events. We can
2 see that it integrates not only the booking. It goes
3 through the whole life cycle, from work orders to
4 contracts, making all of that through that system from
5 a storage and a processing capacity. 10:26:50

6 And then the one on the left, the nQativ, we've
7 had that for a number of years. That is our financial
8 management and accounting system, which is the
9 backbone, as well as where we do all of our financial
10 documentation: payroll, fixed assets. That, we have 10:27:05
11 been using very robustly.

12 The one on the right is a placeholder. Right
13 now we're looking at demos on work-management
14 solutions. I joke with the staff. Labor management is
15 not the CEO, at 10:00, sending people home. 10:27:22

16 So we want to make sure we have an opportunity
17 to really -- we onboard 1400 employees, that staff
18 has -- staff has done a tremendous job with their own
19 respective systems, but we're really lacking a
20 mechanism to roll it all up, look at scheduling. As we 10:27:41
21 know, there are shrinking margins with this labor, and
22 how do we manage our labor-management systems.

23 So whether it's this particular product or not,
24 that's to be determined. But you can see those will be
25 the three workhorses of our software application that 10:27:54

1 are going to tie the systems together, provide -- it's
2 going to increase efficiencies in many, many areas from
3 the contract to the processing. It's going to build
4 out more robust forecasting and reporting tools, again,
5 so that we can manage our labor. So you'll hear more 10:28:14
6 about -- we do have a budget number.

7 Ken, what is the number for that? Do you
8 remember? On the software.

9 MR. KEN KARNIS: For the time management, 40,
10 and for the scheduling, it's 37. 10:28:31

11 MS. KATHY KRAMER: So we do have budget
12 placeholders for that. Again, we're still looking at
13 different systems. But by the end of 2018, that we're
14 fully integrated in all of these. And certainly on the
15 scheduling software, if we can get to that, our goal is 10:28:39
16 to have that in place pre fair time.

17 CHAIR BARBARA BANGNERIS: How long have we had
18 that nQativ system?

19 MS. KATHY KRAMER: Gosh, a long time. Ten
20 years? 10:28:49

21 MR. KEN KARNIS: Yeah. I'm thinking from at
22 least '03 or '04 I've seen reports.

23 MS. KATHY KRAMER: Has it been here since
24 you've been here, Michele?

25 MS. MICHELE RICHARDS: Yes. 10:29:02

1 CHAIR BARBARA BANGNERIS: So have there been
2 any upgrades or updates you need for that?

3 MS. KATHY KRAMER: We're doing that constantly.

4 MR. ADAM CARLETON: The company does do
5 updates. They're pretty well known in the events 10:29:07
6 industry. They have hundreds and hundreds of clients,
7 so they send out periodic updates for security and some
8 added features.

9 MS. KATHY KRAMER: We also worked with our
10 representatives from that organization. Because that 10:29:17
11 was one of the things when I got here, was "What
12 features are we not using?" It was music to their
13 ears.

14 So Adam is working with them almost daily on
15 helping us do special programs and making sure all of 10:29:29
16 their modules we're taking advantage of. We just
17 brought on the fixed-asset module. We're going to do
18 electronic PO modules. That's going to happen right
19 away, in January. And they're built and ready to
20 utilize out of that system. 10:29:42

21 DIRECTOR NEWTON PHAM: Do you pay a set annual
22 fee?

23 MR. ADAM CARLETON: We have a license fee for
24 the modules we use, and then there's a fee per
25 concurrent user. 10:29:54

1 DIRECTOR NEWTON PHAM: Right. That's standard.

2 MR. ADAM CARLETON: It's pretty good compared
3 to ASP or Oracle or something.

4 MS. KATHY KRAMER: Next we talked about
5 community outreach. I'm particularly excited about the 10:30:12
6 initiatives that we put together to support this
7 community outreach.

8 We're proposing adding a new department,
9 Department 88. That department will focus on community
10 outreach and relations, program development and 10:30:25
11 promotion of our educational assets: Centennial Farm,
12 Heroes Hall, Table of Dignity.

13 I talked to staff. These are good growing
14 pains with Heroes Hall coming online, the Table of
15 Dignity, all of these things. And then how do we get 10:30:40
16 that message out? We get the right community groups
17 integrated and using and educating around those assets.

18 So we are proposing, as Adam said with the
19 headcount, a new director. It will be at a director
20 level. The existing staff that will report to this 10:30:56
21 department will be the Guest Experience supervisor and
22 the Heroes Hall supervisor.

23 Next slide.

24 Some of our partnerships we've already started
25 to build will fall in the budget of 88: Pack Symphony 10:31:08

1 partnership. We're going to -- it will be integrated
2 into -- in fact, we had the pleasure of having their
3 junior orchestra team perform at the Red Barn Dinner
4 and it was quite delightful. They were so good. So
5 more to come on that partnership. 10:31:27

6 We haven't talked a lot about this one. It's
7 literally hot off the press. The National Restaurant
8 Foundation has a program called Pro-Start, and the
9 initial investment is going to be about 50,000. What
10 this program will allow us to do will be to utilize our 10:31:40
11 industrial kitchen, which, for the most part, during
12 the week is somewhat dark, and we would have capacity.

13 We're going to be working with school districts
14 around Orange County and really targeting some of the
15 underserved programs. And it's going to provide two 10:31:55
16 types of training: back of the house, so they're going
17 to get hands-on culinary skills, basic skills, so they
18 will be marketable and employable in the back of the
19 house in any restaurant capacity; and then the
20 front-of-the-house program, as we call it, so not only 10:32:09
21 server training, but I want to expand that program into
22 the catering world.

23 We're very excited about working with the
24 schools. We already are in conversations with the
25 Anaheim School District. So there's a lot of 10:32:24

1 opportunity to reach out.

2 I will share, as we were talking to National
3 Restaurant Foundation, this Pro-Start program has been
4 in place in L.A. County as part of their educational
5 outreach for a number of years, so we're also learning 10:32:38
6 some of their best practices on how to roll that
7 program out.

8 Vanguard partnership. We were approached by
9 Vanguard. I don't know if you know, but Vanguard
10 actually has a student -- as does OCC, for their 10:32:51
11 veterans -- a pretty robust outreach. And they were
12 asking, "How can we be connected to the OC Fair and the
13 many things you're doing?"

14 So some of the things we're talking about with
15 them in this partnership is providing some of those 10:33:08
16 veteran students to be part of the docents. They also
17 have a very active theater department, and they're
18 talking about developing some USO shows that can be
19 part of our fair entertainment, and some other things
20 that are more operational, like utilizing their 10:33:24
21 [unintelligible] for dry storage, things like that.

22 So it's exciting to see how we're pulling in
23 and being able to create win-win scenarios not only for
24 us on programming but back to support some of their
25 financial needs. 10:33:39

1 And then the OC Fair Kids Club, which was an
2 overwhelming success last year. We've increased that
3 budget number from 10,000 to 12,000 with a goal of
4 serving 1,200 kids this year.

5 The Rental Relief Program. This is a new 10:33:50
6 community giveback. We've been hearing "We can't
7 afford to use the OC Fair. It's just too expensive.
8 What does it look like?"

9 And I think, Doug, last year at this time, in
10 the budget, we had talked about our nonprofit rates and 10:34:05
11 things like that. Well, we're proposing a new Rental
12 Relief Program. We want to keep what we're doing in
13 the revenue piece of our year-round whole, but we want
14 to set aside \$200,000. And what this would be is
15 unused inventory, so it doesn't show up as a budgetary 10:34:22
16 item because it's some devalue.

17 We're still putting the final touches on this
18 Community Rental Relief Program, but what it will be is
19 nonprofits, community organizations, government
20 agencies can request to use our space. We'll have them 10:34:39
21 do an application process and go through that, and we
22 will provide the rental relief to them. And then
23 again, depending on the nature of that event, it could
24 possibly include parking. That would be to be
25 determined. But the core of it will be to waive that 10:34:53

1 rental for them, and we'll keep that.

2 We kind of settled on the number of \$200,000,
3 because that was close to 10 percent of our annual
4 rental revenue. So still building that program out,
5 all the logistics of it. That will be managed in this 10:35:08
6 new department as these opportunities come up and will
7 really help us capitalize on unused inventory that we
8 can use as a community giveback program.

9 Do you have the Organizational Succession
10 Planning? 10:35:34

11 EXECUTIVE ASSISTANT SUMMER ANGUS: That one?

12 MS. KATHY KRAMER: Yeah. Let's do that one
13 next.

14 We talked about the people part. I shared with
15 you that over half of our staff, you can see, in the 10:35:41
16 next five years are going to be eligible for
17 retirement, so we certainly want to make sure that we
18 are planning for that. We're conducting future-based
19 job analysis for civil service positions that are
20 eligible. So we're not only looking at the current job 10:35:54
21 duties, but what does that position look like, could
22 look like as the needs of our organization might change
23 and develop in the future.

24 Also, as part of some efficiencies and
25 cross-promoting, we've identified four positions within 10:36:09

1 the organization that can provide cross-department
2 support in addition to their current duties. And then
3 we're working with folks that fall in this retirement
4 window for the documentation of key processes and
5 duties. 10:36:25

6 That's a lot of institutional -- if you look,
7 632 years of experience is a lot of institutional
8 knowledge to have to walk out the door, so we want to
9 make sure that we're prepared and can capitalize on all
10 the good work that the team has done for us. 10:36:39

11 Next one, Future Planning.

12 We talked about planning. And as that's
13 ongoing, the ten-year master site plan, we anticipate
14 that will be approved early 2019. We're finalizing the
15 five-year strategic business plan. Again it should be 10:37:01
16 approved by the Board in early 2019. Both of those are
17 Board-driven planning initiatives.

18 While those are going to be going on, staff is
19 going to be preparing, through this next year, a
20 three-year look at our future business planning. One 10:37:18
21 of the items we want to look at is what's going to be
22 the impact of minimum wage on our organization.

23 As Adam said, that minimum wage, after next
24 year, we're going to see increments starting to go up a
25 dollar. And as we see the shrinking margins of 10:37:35

1 profitability, what does that look like? Does that
2 have any direct connections? Yes or no? How do we
3 want to develop strategies for our gate admissions?
4 How do we want to look at our future -- all the
5 revenue-generating models so that we can have some 10:37:49
6 analytics around what we want to make -- how we want to
7 land at the end of the year in profitability.

8 We also want to take a look at the OC Fair
9 concessionaires pricing analysis. We can look at some
10 different rates. We're currently on a flat rate versus 10:38:03
11 a tier. Does that make sense? We currently do a flat
12 rate. Is there a possibility to do a tiered program?
13 Because we do have a significant amount of very large
14 vendors or locations.

15 So we're looking at all of those in that 10:38:20
16 planning lens, so we certainly will be busy on those.

17 Next slide.

18 As we discussed, there are two positions that
19 they're asking the Board to approve as part of our 2018
20 budget: The director of community relations, the new 10:38:37
21 department overseeing our educational assets; and then
22 a marketing specialist.

23 The marketing specialist is not a new-new
24 position. I believe it's a 1-19. So it's a staff
25 person that's been in a part-time capacity, and moving 10:38:53

1 that to civil service. We really see the need, as we
2 continue that outreach and develop our promotional
3 materials, to support this community, in addition to
4 all of the other overall marketing needs. So those are
5 the only two positions that we would be asking for as 10:39:10
6 part of our budget.

7 I'm going to turn it over to Michele.

8 MS. MICHELE RICHARDS: Let's talk about rental
9 rates for our year-round events.

10 I think this chart is interesting to give you 10:39:23
11 some comparison. We conducted a three-year rolling
12 analysis based on a comparison of venue rates from
13 other Southern California fairs, most specifically the
14 San Diego County Fairgrounds, which is another
15 state-district ag association, and the Fairplex at 10:39:39
16 Pomona, where the L.A. County Fairgrounds are located.
17 That is a private, nonprofit ag association.

18 The reason that we use these two properties is
19 because they most closely model our facilities and then
20 our type of event business that we do. This analysis 10:39:57
21 helps us evaluate our rental pricing within the local
22 competitive landscape so we can keep up with the market
23 while still maintaining our competitive edge.

24 Most recently we analyzed comparable buildings
25 of similar size at our property, San Diego, and L.A. 10:40:14

1 and determined the square-foot rates that you see on
2 the slide. While we are still well below L.A.'s rate
3 per square foot, as you can see, we are just under the
4 rate in San Diego. But it should be noted that
5 San Diego County Fairgrounds, the buildings there for 10:40:35
6 their year-round rental program require a two-day
7 minimum on those rentals and we do not.

8 So a little more detail about the proposed rate
9 increase. As part of the 2018 operating budget, we are
10 including a slight increase in our rental buildings, 10:40:55
11 outdoor grounds areas, and personnel. As noted on the
12 slide, each year we have taken small increases,
13 generally between \$25 and \$100 per day, to keep up with
14 market trends and our own operating costs.

15 These pricing changes include a 3.62 percent 10:41:14
16 increase in 2018 resulting in an additional \$74,979 in
17 revenue. The daily rate for our rental buildings would
18 increase between \$50 and \$100 per day depending on the
19 building. Outdoor grounds areas, like Park Plaza,
20 Country Meadows, the Crafters Village area, those 10:41:36
21 outdoor areas would increase \$50 per day. And
22 personnel rates would increase \$1 per hour, again,
23 keeping up with market trends.

24 In addition, since 2018 is the end of the
25 current three-year rental-rate plan, we would follow up 10:41:52

1 next year with a new three-year plan that would cover
2 2019 through 2021 and bring that back to the Board for
3 approval of that next three-year view.

4 We also wanted to propose a slight increase in
5 the merchant space rates during the annual OC Fair, 10:42:13
6 which is also reflected in the 2018 budget. As you can
7 see from the chart, there were no increases taken in
8 2016 and a slight increase taken in 2017. The proposed
9 increase for 2018 would include up to \$75 per space in
10 our retail buildings and outdoor spaces and up to \$120 10:42:37
11 per space in Crafter's Village, which historically has
12 been our lowest-priced area. So that would be, for
13 example, \$75 per space for the entire 23-day run of the
14 fair. That's not a per-day increase.

15 We want to explain the increases for the Green 10:42:59
16 Gate Village that you see. The Board made a decision
17 after the 2014 OC Fair to eliminate what was the then
18 Marketplace Village. This area consisted of
19 OC marketplace merchants who we wanted to fold into our
20 existing merchant program, and many of them gave us 10:43:23
21 feedback that they too wanted to be part of the greater
22 OC Fair merchant program and they wanted to feel more a
23 part of that overall program.

24 As a result, we started a multiyear plan to
25 slowly ease those rental rates for those spaces up 10:43:39

1 incrementally to bring those spaces equal to what all
2 of the other merchants were paying throughout the fair,
3 so that's why you see a little larger incremental
4 increase.

5 2018 would be the end of that plan. So with 10:43:56
6 those 2018 proposed rates for the Green Gate Village,
7 those merchants now would be on the same par as other
8 merchants throughout the fair.

9 We wanted to talk a little bit about gate
10 admission. We are not proposing any general admission 10:44:13
11 increases for 2018. You might remember that we took a
12 \$2 increase on weekends only starting with this year's
13 fair.

14 We thought it would be interesting, though, for
15 the Board to compare the OC Fair to the other two fairs 10:44:27
16 in our area. And you can see that San Diego is, once
17 again, going up \$2 across the board for all of their
18 gate prices. At this point the L.A. County Fair has no
19 plans to increase their rates, but you can see how they
20 compare with our rates as well. 10:44:49

21 With the 2019 budget process, we will bring
22 back the gate admissions pricing plan, again, looking
23 at a three-year plan so we're not taking it one year at
24 a time but we've got a three-year view. It will allow
25 the Board to understand the impact of any planned 10:45:08

1 increases on the overall budget looking three years
2 out.

3 A couple of words about our planned promotions
4 for 2018. We will not be taking any increases in our
5 general gate promotions in 2018. They will remain the 10:45:26
6 same as they were in 2017. And this is a list of those
7 gate promotions. I won't go down each one, but you can
8 see that they'll all remain the same.

9 However, we did want to point out our Super
10 Pass. So let me say a few things with regard to the 10:45:46
11 Super Pass. We are proposing an across-the-board
12 \$5 increase, which is included in the proposed budget
13 before you.

14 Each year we have continued to add more and
15 more Super Pass benefits for our guests. For example, 10:46:02
16 our Super Pass guests have access to two-for-one
17 entertainment tickets in the Pac Amp, Hangar, and ASA
18 for select shows, and we add new benefits every year.
19 And we have not increased the Super Pass prices since
20 2014. 10:46:22

21 Even with the \$5 increase, the Super Pass is
22 still a fantastic value, providing our guests the
23 opportunity to come to the OC Fair every day for the
24 price of just three admissions. The slight increase
25 would result in an additional \$90,000 in revenue. 10:46:38

1 CHAIR BARBARA BANGNERIS: Let me ask you a
2 quick question on that. Free 'Til 3, last year was the
3 first year we did that, and it was a success.

4 MS. MICHELE RICHARDS: It was a very big
5 success, not only participationwise, but it helped 10:46:54
6 spread that first hour of the fair where it clogs all
7 of the streets and really burdens our operations. This
8 way it was spread over three hours, and it was much
9 more manageable this year.

10 CHAIR BARBARA BANGNERIS: Great. 10:47:10

11 MS. MICHELE RICHARDS: Yeah. It was a very big
12 success.

13 And that concludes my portion. I'll turn it
14 over to Ken.

15 MR. KEN KARNS: Thank you, Michele. 10:47:19

16 We'll go into spending some money now that
17 these guys made it.

18 Capital budget. As you take a look at the
19 budget, we wanted to take a minute and remind you of
20 the new process that we started last year, 2017, to 10:47:31
21 develop our capital budgets, and we're going to
22 continue that same process for 2018.

23 So what we did is we created what we call a
24 Future Considerations List, and this captures
25 everyone's ideas, wants, needs. We don't vet them. We 10:47:47

1 just get all the information, we go to our directors
2 and supervisors, and capture their ideas.

3 Projects are placed into one of four
4 categories: major capital expenditures, major
5 maintenance and renewal, equipment purchases, and 10:48:02
6 property acquisition and demolition. Then the projects
7 are scored based on four criteria: cost savings, brand
8 enhancement, if they're revenue generating, or if
9 they're safety/risk management oriented. That's what
10 we started last year. 10:48:20

11 We can go ahead one.

12 We have proposed a 2018 capital budget with a
13 two-year look ahead. If approved, it will only be for
14 the 2018 capital projects. We're just approving 2018.
15 When reviewing what is recommended for 2018, we did 10:48:34
16 consider what the future of a master site plan may be
17 as to not impact our CAPEX. As an example, we wouldn't
18 want to put new underground infrastructure in a
19 location where a new building might go, so we are
20 conscious of that fact. 10:48:53

21 The projects for 2018 include four projects
22 being carried forward from 2017 for a value of
23 \$363,000. There are a few projects that aren't quite
24 done, and we need to carry them forward.

25 In major capital buildings and improvements, we 10:49:10

1 Arlington chain-link fence. We can see with
2 the removal of the trees in the City's beautification
3 project, our back house is exposed. So replacing that
4 fence all the way along Arlington will help do two
5 things. It will clean us up and provide better 10:50:58
6 security until the master site plan is finalized and we
7 know exactly what we're doing. The good thing about
8 that is we can use the fabric for other uses in the
9 future so it won't go to waste.

10 ADA sidewalk acces for Heroes Hall. The 10:51:11
11 building is ADA compliant with ramps and everything we
12 have on both sides. However, the access to the
13 sidewalk from the parking in front of the building
14 requires upgrading, and we think that's important to
15 get done. 10:51:25

16 Inside these projects is a property site
17 survey. A proper site survey of all the buildings and
18 infrastructure does not exist here at the OC Fair &
19 Events Center, so this would be very key going forward
20 to know exactly where everything is, properly scaled, 10:51:40
21 benchmarks put in the ground. Without this, we will
22 never get things in the right place, from building
23 placement to fair layouts, so to have a proper site
24 survey is very important to our future.

25 Inside here we have our CEQA/EIR analysis that 10:51:54

1 we'll be undertaking. As we go forward with
2 development of our ten-year master site plan, the
3 CEQA/EIR process will be undertaken so we can finalize
4 and then adopt a full plan.

5 Highlighting a 20,000-pound forklift. We've 10:52:09
6 got a lot of equipment, and we would like to
7 systematically replace some of this equipment, in
8 particular, equipment like this. We need to stay
9 compliant with California emissions standards, and as
10 such, replacing old equipment is necessary and a good 10:52:26
11 thing for us to be doing.

12 Our all-grounds network and server upgrades.
13 You saw a lot of slides based on how are we going to
14 move forward with a lot of our technology initiatives.
15 So for all that software to work properly and 10:52:42
16 everything that we need to do going forward, we did our
17 audits, and we have our all-grounds network and server
18 upgrades. The focus on technology improvements for
19 efficiency is throughout this budget, and this is one
20 of the keys for us to be able to move forward with all 10:52:56
21 of those initiatives. So for that we have a
22 \$2.6 million CAPEX budget for 2018.

23 MS. KATHY KRAMER: Okay. Any QT?

24 That concludes the formal presentation. As you
25 can see, we will now take questions from the Financial 10:53:17

1 Monitoring Committee.

2 CHAIR BARBARA BANGNERIS: Anybody?

3 MS. KATHY KRAMER: Comments?

4 DIRECTOR DOUG LA BELLE: I'm okay with the
5 CAPEX budget. The only remaining question I have is 10:53:27
6 with regards to how we forecast a 2 percent increase in
7 gate admissions and we also forecast a 6 percent
8 increase in concessions, food. I'm just
9 wondering (unintelligible).

10 MR. ADAM CARLETON: The additional Pacific 10:53:41
11 Amphitheater shows.

12 DIRECTOR DOUG LA BELLE: And then with regards
13 to the operating budget, maybe explain some of the
14 larger variant items, like the VIP parking events.

15 MR. ADAM CARLETON: Again, additional Pac Amp 10:53:59
16 shows. And it's a very attractive proposition. People
17 like their parking.

18 DIRECTOR DOUG LA BELLE: Right, understood. It
19 stands out. I just wanted some clarification.

20 MR. ADAM CARLETON: We found out that it's a 10:54:12
21 very attractive product people are willing to pay in
22 advance for.

23 DIRECTOR DOUG LA BELLE: And special projects,
24 200-and-some-thousand dollars?

25 MR. ADAM CARLETON: I believe that was in 10:54:22

1 Department 88, where we have several initiatives.

2 MS. MICHELE RICHARDS: That was all the new
3 community outreach projects we anticipated.

4 DIRECTOR DOUG LA BELLE: Okay.

5 MS. KATHY KRAMER: The burden of that whole 10:54:36
6 department, including the staff, was just under
7 450,000, so our community partnerships that we were
8 looking at or have there, as well as the staff, the
9 director.

10 DIRECTOR DOUG LA BELLE: Got it. 10:54:48

11 DIRECTOR NEWTON PHAM: Will the additional
12 Pacific Amphitheater shows be before the fair, after
13 the fair, or yet to be determined?

14 MR. KEN KARNS: That's correct. It could be
15 both. It could be both. 10:55:01

16 DIRECTOR NEWTON PHAM: Okay.

17 CHAIR BARBARA BANGNERIS: Any other questions?
18 You guys do a lot of work and you do good work.

19 DIRECTOR NEWTON PHAM: Yes, very good.

20 CHAIR BARBARA BANGNERIS: And I'm loving this 10:55:16
21 new department. I think you hear us. You listen well.
22 And to add that into the budget right now, I think, is
23 a really good thing, so I'm excited about that. I
24 thank each of you because I know it's a team effort.

25 With that, this was informational. We'll take 10:55:36

1 this to the Board, our next meeting being on the 16th
2 of November, just a few days before my birthday. I'll
3 say that out loud.

4 MS. KATHY KRAMER: You like lemon.

5 CHAIR BARBARA BANGNERIS: Lemon, yes. 10:55:51

6 So we will bring this back to the Board, and at
7 that time hopefully we'll approve and move on.

8 Anything else you have for us?

9 MS. KATHY KRAMER: No.

10 Thank you for your oversight of the Financial 10:56:04
11 Monitoring Committee. We appreciate that.

12 CHAIR BARBARA BANGNERIS: Yeah. So at the next
13 board meeting, I'm going to be announcing some new
14 positions. I'm going to have Director Pham to chair
15 the Financial Monitoring Committee, and we're going to 10:56:17
16 add Geraldo Mouet to the team as well, and I'll move
17 away from that but will be overseeing it as my job
18 requires as chair.

19 And we'll be making some other changes,
20 probably a Community and Educational Engagement 10:56:32
21 Committee/Task Force to follow along with this new
22 department, so you'll be hearing more about that.

23 If there's nothing else, I'm going to move that
24 we adjourn this meeting. Can I get a second?

25 DIRECTOR DOUG LA BELLE: Second. 10:56:49

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

CHAIR BARBARA BANGNERIS: We don't have to take roll call for that, I hear, so I'm going to adjourn this meeting.

(End of proceedings.)

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

CERTIFICATION

OF

CERTIFIED SHORTHAND REPORTER

I, the undersigned, a Certified Shorthand Reporter of the State of California, do hereby certify:

That the foregoing proceedings were taken before me at the time and place herein set forth; that a verbatim record of the proceedings was made by me using machine shorthand which was thereafter transcribed under my direction; further, that the foregoing is an accurate transcription thereof.

IN WITNESS WHEREOF, I have this date subscribed my name

Dated: November 21, 2017



Certificate Number 10532

[& - adam]

&	200,000 27:14 28:2	3.62 32:15	75 33:9,13
& 13:11 39:18	2014 33:17 35:20	31 10:10 17:2	8
0	2016 5:4 9:21 10:24 11:5,9,18,23	31,550,000 16:4	8 1:18 2:6 3:1 11:11
03 22:22	14:22 15:1,11	33,304,000 15:2	8,385,000 11:10
04 22:22	33:8	34,143,000 9:21	8,603,000 11:9
1	2017 1:18 2:6 3:1 9:20,23 11:4,8,17	36,167,000 9:20	8,721,000 15:11
1 32:22	11:22 13:1 14:21	363,000 37:23	88 2:8 24:9,25 42:1
1,200 27:4	14:25 15:10,15	37 22:10	9
1,478,000 38:1	18:20 33:8 35:6	37,023,000 9:20	9,302,000 11:8
1-19 30:24	36:20 37:22 38:12	37,065,000 15:1	90,000 35:25
10 28:3	45:17	4	98,000 12:12
10,000 27:3	2017's 10:23	4,025,000 15:3	a
10,780,000 15:11	2018 4:21 7:5 9:1 9:18,19 10:22	40 22:9	a.m. 2:5,6 3:3,3
100 32:13,18 38:16	11:3,7,17,21 14:20	40,901,000 14:25	able 26:23 40:20
10532 1:20 45:21	14:24 15:3,8,21	42 15:16	access 39:10
10:00 2:5 3:3,7 21:15	20:25 22:13 30:19	44,085,000 14:22	access 18:10 35:16 39:12
10:56 2:6 3:3	32:9,16,24 33:6,9	45,787 14:21	accommodate 19:14
12,000 27:3	34:5,6,11 35:4,5	450,000 42:7	accounting 14:16 21:8
12,492,000 11:19	36:22 37:12,14,14	48,227,000 14:21	accurate 45:13
120 33:10	37:15,21 38:11	5	acquisition 37:6
13 12:6	40:22	5 11:5,6 35:12,21 38:14	action 3:9
135,000 18:2	2018/19 17:2	5.9 11:4	active 26:17
14,862,000 11:18	2019 7:14 29:14,16 33:2 34:21	50 8:9 12:1,12 32:18,21 38:15	actively 20:6
1400 21:17	2021 33:2	50,000 25:9 38:9	activities 5:15,20 6:8 18:16
15 8:3 12:3	21 6:11 45:17	500,000 12:24	actual 9:21 11:9 11:18,23 14:22 15:1,11
151,000 38:7	22,202,000 11:23	57 6:10	actuals 9:11,13,15 9:23,25 10:24
16 38:3	23 33:13	6	actuarials 16:22
16th 43:1	23,864,000 11:22	6 41:7	ad 7:21
17,037,000 11:17	25 32:13	60,000 13:11 18:17	ada 39:10,11
18 38:1	250,000 12:14	632 29:7	adam 2:17 9:1,3 9:22,24 10:4
2	297,000 38:3	674,000 38:4	
2 10:13 34:12,17 41:6	3	7	
2.5 5:10	3 12:21 17:3 36:2	7 16:24	
2.6 38:12 40:22	3,344,000 10:23	7,325,000 15:9	
20,000 40:5	3,366,000 10:24	74,979 32:16	
20,812,000 11:23	3,568,000 10:23		
200 41:24			

[adam - bit]

<p>17:10 23:4,14,23 24:2,18 29:23 41:10,15,20,25 add 35:14,18 42:22 43:16 added 6:5 23:8 adding 10:9 24:8 addition 6:13 8:16 8:23 29:2 31:3 32:24 additional 10:9 18:11 19:10 32:16 35:25 41:10,15 42:11 adjourn 43:24 44:2 administration 2:7 administrative 13:24 admission 34:10 34:10 admissions 10:13 30:3 34:22 35:24 41:7 adopt 40:4 adopted 38:8 adopting 7:13 advance 41:22 advantage 23:16 affect 12:3 afford 27:7 ag 31:15,17 agencies 27:20 agency 7:21 agenda 3:8,11 ago 5:2 agricultural 1:8 agriculture 3:15 ahead 13:8 37:11 37:13 38:20</p>	<p>allegiance 3:19,21 allow 5:13 25:10 34:24 allowance 12:20 amortization 15:5 amount 16:13 30:13 amp 10:9 35:17 41:15 amphitheater 6:6 41:11 42:12 amphitheatre 6:7 anaheim 25:25 analysis 28:19 30:9 31:12,20 39:25 analytics 30:6 analyzed 31:24 angus 2:18 3:24 4:2,5 28:11 announcing 43:13 annual 23:21 28:3 33:5 annually 6:2 anticipate 7:13 29:13 anticipated 42:3 anybody 41:2 appearances 2:12 application 21:25 27:21 appreciate 43:11 approached 26:8 approval 33:3 38:10 approve 30:19 43:7 approved 17:16 29:14,16 37:13 approving 37:14</p>	<p>area 18:25 32:20 33:12,18 34:16 areas 6:14 10:8 17:12,18 22:2 32:11,19,21 arlington 39:1,4 asa 35:17 aside 27:14 asking 26:12 30:19 31:5 asp 24:3 asset 7:4 23:17 assets 7:23 21:10 24:11,17 30:21 38:15,15 assistant 2:18 3:24 4:2,5 28:11 association 1:8 31:15,17 attend 13:21 attendance 4:6 attractive 41:16 41:21 audit 17:18,19,21 17:23 18:4 20:9 audits 17:17,17 40:17 august 9:25 automate 6:19 automation 19:2 available 16:3 average 5:3</p>	<p>4:17 8:12 9:22 10:3 22:17 23:1 36:1,10 41:2 42:17,20 43:5,12 44:1 barbara 2:13 3:6 3:22 4:1,7,10 8:12 9:22 10:3 22:17 23:1 36:1,10 41:2 42:17,20 43:5,12 44:1 bargaining 12:20 barn 25:3 based 5:4 9:24 19:13 20:3 28:18 31:12 37:7 40:13 basic 25:17 beautification 39:2 begins 12:5 believe 4:12,25 16:4,22 20:18 30:24 41:25 belle 2:14 4:6,9 41:4,12,18,23 42:4 42:10 43:25 benchmarks 8:24 39:21 benefit 7:4 17:7 benefited 8:5 benefits 12:22 16:17 35:15,18 best 10:6 14:10 26:6 better 5:7 14:6 39:5 big 36:4,11 birthday 43:2 bit 10:11 15:24 34:9 38:20</p>
		b	
		<p>back 15:17 20:1 25:16,18 26:24 33:2 34:22 38:9 39:3 43:6 backbone 21:9 backup 17:23 bangneris 2:13 3:6 3:22,25 4:1,7,10</p>	

[board - company]

<p>board 2:12,13 5:10 7:2,13,19 8:21 9:4 17:16 18:19 29:16,17 30:19 33:2,16 34:15,17,25 35:11 38:10 43:1,6,13 booking 20:19,22 21:2 bookings 10:5 bottom 12:4 brand 7:22 37:7 break 11:15 breaks 14:23 bring 33:2 34:1,21 43:6 brought 23:17 budget 1:7 2:2 4:12,21,24 5:4,10 6:14,25 7:6 8:20 9:2,6,12,12,14,19 9:19 10:2,22 11:4 11:8,17,22 13:24 14:20,25 15:3,8,10 17:15 18:3,16 22:6,11 24:25 27:3,10 30:20 31:6 32:9 33:6 34:21 35:1,12 36:18,19 37:12 38:11 40:19,22 41:5,13 42:22 budgetary 17:24 27:15 budgeting 5:2 7:10 budgets 5:13 6:1 6:10 36:21 build 7:22 22:3 24:25</p>	<p>building 2:7 5:5 18:11 28:4 32:19 37:19 39:11,13,22 buildings 10:19,20 15:20 18:6 31:24 32:5,10,17 33:10 37:25 39:17 built 6:14 20:2 23:19 burden 42:5 burdens 36:7 business 2:16 5:16 6:3 7:17,18 14:1 16:2 29:15,20 31:20 busy 30:16</p> <hr/> <p style="text-align: center;">c</p> <hr/> <p>cadillac 20:18 calendar 6:1 20:22 california 2:4,9 3:2 31:13 40:9 45:6 call 3:7,23 25:20 36:23 44:2 called 25:8 capability 18:8 capacity 20:21 21:5 25:12,19 30:25 capex 37:17 38:14 38:17 40:22 41:5 capital 15:23,25 36:18,21 37:4,12 37:14,25 38:11 capitalize 28:7 29:9 capitalized 15:17 15:24 capture 37:2 captures 36:24</p>	<p>cards 4:10 career 20:17 carleton 2:17 9:3 9:24 10:4 23:4,23 24:2 41:10,15,20 41:25 carried 13:1 37:22 carry 37:24 cash 15:6,10,13,15 15:21 16:3,7 categories 17:1 37:4 category 3:9 catering 25:22 celebration 3:14 centennial 24:11 center 3:14 39:19 centralized 18:7 cents 12:1,12 ceo 2:16 4:16 5:12 21:15 ceqa 39:25 40:3 certainly 13:3 22:14 28:17 30:16 certificate 45:21 certification 45:1 certified 2:3 45:3 45:5 certify 45:7 chain 39:1 chair 2:13 3:6,22 3:24 4:1,7,10,17 8:12 9:22 10:3 22:17 23:1 36:1 36:10 41:2 42:17 42:20 43:5,12,14 43:18 44:1 chairperson 3:12 change 28:22 changes 32:15 43:19</p>	<p>charge 11:2 chart 31:10 33:7 charts 18:22 city's 39:2 civil 16:18 28:19 31:1 clarification 41:19 clean 39:5 client 19:13 clients 6:22 23:6 clock 3:6 clogs 36:6 close 28:3 closely 31:19 club 27:1 column 17:1 come 25:5 28:6 35:23 38:9 coming 9:8 16:14 16:20,24 24:14 commencing 2:5 comment 4:11 comments 41:3 commerce 19:12 committed 15:23 committee 1:6 2:2 41:1 43:11,15,21 common 7:2 communicate 19:22 communication 19:18 communities 3:15 community 6:25 7:4 12:17 24:5,7,9 24:16 27:6,18,19 28:8 30:20 31:3 42:3,7 43:20 company 15:7 23:4</p>
--	--	--	--

[comparable - discount]

<p>comparable 31:24 compare 34:15,20 compared 24:2 compares 11:9 comparison 31:11 31:12 competitive 31:22 31:23 complaint 19:19 compliant 39:11 40:9 comprehensive 18:5 cessionaires 19:7 30:9 concessions 10:11 41:8 concludes 17:9 36:13 40:24 concurrent 23:25 conditions 5:14 conduct 13:20 17:17 conducted 17:18 31:11 conducting 28:18 conferences 13:21 14:13 connected 26:12 connections 30:2 connectivity 19:24 conscious 37:20 conservatively 5:18 consider 37:16 considerations 36:24 considered 3:9,10 3:11 consisted 33:18</p>	<p>constantly 23:3 contingency 12:9 38:6,9 continue 7:3 8:16 18:22 19:21 31:2 36:22 continued 35:14 continues 8:2 12:2 contract 22:3 contracts 12:20 21:4 contribution 12:22 16:25 control 14:6 convenient 19:6 conversations 25:24 conversions 20:17 core 27:25 correct 42:14 cost 5:21 12:19 37:7 costa 2:8 3:2 costs 32:14 country 32:20 county 2:5,7 3:14 15:9 25:14 26:4 31:14,16 32:5 34:18 county's 3:15 couple 12:8 35:3 course 9:15 cover 33:1 coverage 18:6,11 18:12 crafter's 33:11 crafters 32:20 create 26:23 created 6:1 36:23 creating 4:23</p>	<p>credible 5:15 credit 14:17 criteria 13:19 37:7 critical 19:22 cross 28:25 29:1 csr 1:20 culinary 25:17 current 28:20 29:2 32:25 currently 9:12 11:18 13:9 14:8 15:1 30:10,11 cycle 21:3</p> <p style="text-align: center;">d</p> <p>daily 23:14 32:17 dark 25:12 data 5:5 date 45:15 dated 45:17 day 6:6,13,13 32:6 32:13,18,21 33:13 33:14 35:23 days 10:20 19:2 43:2 debit 14:17 deborah 1:20 2:2 december 5:25 10:2 decision 33:16 degree 12:4 delightful 25:4 demands 6:22 demolition 37:6 demos 21:13 department 19:11 19:11 24:8,9,9,21 26:17 28:6 29:1 30:21 42:1,6,21 43:22 departmental 6:2 6:10</p>	<p>departments 6:9,9 14:3,4 depending 16:12 27:23 32:18 depreciation 15:5 described 14:17 destinations 14:1 detail 32:8 details 17:20 determined 21:24 27:25 32:1 42:13 devalue 27:16 develop 7:24 18:23 28:23 30:3 31:2 36:21 developed 8:14 developing 26:18 development 2:16 24:10 40:2 diego 31:14,25 32:4,5 34:16 different 10:19 14:3,3 17:1 22:13 30:10 difficult 12:10 dignity 24:12,15 dinner 25:3 direct 3:20 30:2 direction 5:11 7:17 45:12 directly 6:11 director 3:19 4:2,4 4:6,9 12:17 23:21 24:1,19,19 30:20 41:4,12,18,23 42:4 42:9,10,11,16,19 43:14,25 directors 4:22 7:2 7:13,19 37:1 discount 16:21</p>
---	--	---	--

[discretion - feel]

<p>discretion 3:12 discussed 30:18 discussion 11:21 14:16 district 1:8 25:25 31:15 districts 25:13 docents 26:16 document 9:7 documentation 21:10 29:4 doing 10:5 14:10 16:19 19:1 23:3 26:13 27:12 39:7 40:11 dollar 12:2,6,13 29:25 dollars 41:24 door 29:8 double 38:17 doug 2:14 4:9 27:9 41:4,12,18,23 42:4 42:10 43:25 drive 2:8 driven 29:17 dry 26:21 duties 28:21 29:2 29:5</p>	<p>economy 16:12 edge 31:23 educating 24:17 educational 7:23 8:17 24:11 26:4 30:21 43:20 efficiencies 6:17 22:2 28:24 efficiency 40:19 efficient 19:4 effort 4:24 42:24 eight 9:13,13,24 9:25 eir 39:25 40:3 electronic 19:14 23:18 eligible 8:10 28:16 28:20 eliminate 33:17 emergencies 38:6 emissions 40:9 employable 25:18 employees 13:21 13:25 21:17 employer 12:22 17:6,7 endeavor 13:10 engagement 6:25 18:22 43:20 enhancement 37:8 ensure 7:22 8:14 8:18 entertainment 26:19 35:17 entire 4:21 17:22 33:13 envelope 19:8 equal 34:1 equipment 11:2 37:5 38:3 40:6,7,8 40:10</p>	<p>estimate 10:6 estimated 16:4 evaluate 31:21 event 9:18 10:25 11:3 13:6 20:19 27:23 31:20 events 3:14 6:4 10:18 13:8 21:1 23:5 31:9 39:19 41:14 everyone's 36:25 exactly 39:7,20 example 33:13 35:15 37:17 exceed 38:9 excel 20:3 excited 4:13,20 7:5 24:5 25:23 42:23 exciting 26:22 executive 2:18 3:24 4:2,5,22 28:11 exercise 7:21 exist 39:18 existing 18:7,10 24:20 33:20 expand 25:21 expansion 17:19 18:1,5 expect 10:10,14 12:12,14 expected 12:11 expended 3:17 expenditure 5:17 expenditures 15:18 37:4 38:8 expense 11:14 14:17 16:16 expenses 5:16 11:13,16,20 13:23</p>	<p>14:23,24,24 15:2 16:16 expensive 27:7 experience 24:21 29:7 explain 33:15 41:13 exposed 39:3 extension 18:14 external 18:25 externally 19:4 extra 12:6</p>
<p>e</p>			<p>f</p>
<p>e 19:12 earlier 17:12 20:15 early 7:14 29:14 29:16 earning 16:22 earnings 15:4,16 ears 23:13 ease 33:25 ebitda 15:4 ebms 13:5</p>			<p>fabric 39:8 facilities 10:19,23 31:19 fact 25:2 37:20 fair 2:8 3:14 6:3,6 10:12 15:9 18:20 19:25 20:6 22:16 26:12,19 27:1,7 30:8 33:5,14,17,22 34:2,8,13,15,18 35:23 36:6 39:18 39:23 42:12,13 fairgrounds 2:8 7:8 31:14,16 32:5 fairplex 31:15 fairs 14:11 31:13 34:15 fall 24:25 29:3 fantastic 18:21 20:2 35:22 far 10:5 farm 24:11 features 19:1,5 23:8,12 fee 23:22,23,24 feedback 33:21 feel 33:22</p>

[fence - held]

<p>fence 39:1,4 fi 6:21 17:19 18:4 18:10 fiber 17:22 figure 9:16 filled 12:25 final 27:17 finalize 40:3 finalized 39:6 finalizing 7:16 29:14 finance 2:17 9:1 financial 1:6 2:1 5:7,14 8:23 21:7,9 26:25 40:25 43:10 43:15 find 19:8 firewall 17:25 first 9:5 17:1 18:25 36:3,6 fiscal 5:18,25 five 6:3 7:16 8:11 28:16 29:15 fix 38:24 fixed 21:10 23:17 flat 30:10,11 focus 6:14 17:12 19:1 24:9 40:18 focusing 7:11 fold 33:19 folks 11:3 18:15 29:3 follow 32:25 43:21 food 10:10 41:8 foot 32:1,3 force 43:21 forecast 9:14,20 9:22 10:7,23 11:5 11:8,18,22 14:25 15:10 41:6,7</p>	<p>forecasted 14:21 forecasting 22:4 forecasts 9:9 foregoing 45:8,13 forklift 40:5 formal 40:24 formas 13:8 format 14:16 forth 5:21 13:12 45:10 forward 9:7,9,11 9:14 10:5 20:7 37:22,24 39:19 40:1,14,16,20 found 41:20 foundation 25:8 26:3 four 5:3 6:14 9:13 9:13,25 10:1,6 17:12 28:25 37:3 37:7,21 38:2 fourth 4:13 frankly 14:1 free 36:2 front 25:20 39:13 full 20:21,23 38:10 40:4 fully 22:14 functions 6:20 funding 17:16 funds 5:18 further 45:12 future 5:6 7:14 8:8 8:15 17:5 28:18 28:23 29:11,20 30:4 36:24 37:16 38:13,17 39:9,24</p>	<p>35:5,7 41:7 general 34:10 35:5 generally 14:16 32:13 generating 15:6 30:5 37:8 generation 8:18 generators 8:1 geraldo 43:16 getting 6:17 12:5 12:10 giant 16:22 give 14:5 31:10 giveback 27:6 28:8 gives 15:2,21 giving 17:6 go 3:13 5:24 10:25 13:16 14:12 15:18 19:7 20:5 27:21 29:24 35:7 36:16 37:1,11,19 38:21 39:9 40:1 goal 22:15 27:3 goes 21:2 going 4:11,15 5:23 7:20,20 8:19 10:8 12:1,21,23 17:10 17:15 18:25 19:10 19:12 20:12 22:1 22:2,3 23:17,18 25:1,9,13,15,16 28:16 29:18,18,19 29:21,24 31:7 34:17 36:21 38:24 39:19 40:13,16 43:13,14,15,23 44:2</p>	<p>25:4 29:10 39:7 40:10 42:18,19,23 gosh 22:19 governance 5:21 government 16:9 27:19 great 8:7 36:10 greater 33:21 green 33:15 34:6 ground 39:21 grounds 18:6 32:11,19 40:12,17 group 4:19 groups 24:16 growing 24:13 growth 6:15,24 10:8 guest 24:21 guests 35:15,16,22 guys 36:17 42:18</p>
	<p style="text-align: center;">g</p> <p>gain 38:23 gate 10:13 30:3 33:16 34:6,9,18,22</p>	<p>gonsalves 13:11 good 4:7,18,19 14:18 24:2,13</p>	<p style="text-align: center;">h</p> <p>half 28:15 hall 24:12,14,22 39:10 hands 25:17 hangar 35:17 happen 23:18 hard 4:23,25 14:4 hardware 18:11 head 20:2 headcount 24:19 headcounts 12:17 headed 16:13 healthy 16:13 hear 8:19 22:5 42:21 44:2 heard 18:19 hearing 27:6 43:22 held 1:18</p>

[help - kramer]

<p>help 7:21 13:7 28:7 39:4 helped 36:5 helping 23:15 helps 31:21 heritage 3:16 heroes 24:12,14,22 39:10 highlight 5:11 38:18 highlighted 13:4 highlighting 40:5 historical 5:4,6 historically 33:11 home 5:20 21:15 hope 13:7 hopefully 43:7 hot 25:7 hour 32:22 36:6 hours 36:8 house 25:16,19,20 39:3 hr 19:10 hundreds 23:6,6 husband 5:19</p>	<p>improve 18:10 19:14 improvements 15:20 16:2 37:25 40:18 improving 19:25 include 27:24 32:15 33:9 37:21 included 35:12 includes 11:1 including 32:10 42:6 income 15:14 16:6 16:14 increase 8:2 10:11 10:13,15 11:11,25 12:11,13,19 17:3 22:2 32:9,10,16,18 32:21,22 33:4,8,9 33:14 34:4,12,19 35:12,21,24 41:6,8 increased 27:2 35:19 increases 32:12 33:7,15 34:11 35:1,4 increasing 17:8 incremental 34:3 incrementally 34:1 increments 29:24 industrial 25:11 industry 23:6 information 19:22 37:1 informational 42:25 infrastructure 17:19 18:5,7 20:10 37:18 39:18</p>	<p>initial 25:9 initiatives 8:20 17:14 24:6 29:17 40:14,21 42:1 inside 39:16,25 installed 20:17 institutional 8:7 29:6,7 integrate 20:14 integrated 22:14 24:17 25:1 integrates 21:2 integration 6:16 19:11 20:24 interaction 19:15 interest 15:5,14 16:6,14 interesting 31:10 34:14 interests 3:15 internal 19:16 internally 13:15 19:4 intranet 19:17,21 20:5 introduce 18:12 inventory 27:15 28:7 invest 15:14 invested 16:23 investment 14:9 16:3 25:9 issues 11:24 item 3:10 27:16 items 3:10 18:17 29:21 41:14</p>	<p>job 21:18 28:19,20 43:17 joke 21:14 jump 4:12 junior 25:3 justifying 3:16</p>
i			k
<p>idea 10:7 ideas 36:25 37:2 identified 7:18 28:25 38:22 imaginology 6:4 impact 8:1 17:14 17:25 18:16 29:22 34:25 37:17 implementation 6:18 implementing 7:18 important 15:7 18:13,24 19:17 20:9,13 39:14,24</p>			<p>k 1:20 2:3 karns 2:17 22:9,21 36:15 42:14 kathy 2:16 4:16,17 4:20 8:13 9:3 17:10 22:11,19,23 23:3,9 24:4 28:12 40:23 41:3 42:5 43:4,9 keep 6:21 15:22 17:11 20:12 27:12 28:1 31:22 32:13 keeping 32:23 keeps 12:6 ken 2:17 7:15 22:7 22:9,21 36:14,15 42:14 key 5:12 6:14 7:25 29:4 39:19 keys 40:20 kids 27:1,4 kind 14:4 28:2 kitchen 25:11 know 18:24 20:1 21:21 26:9,9 38:13 39:7,20 42:24 knowledge 8:7 29:8 known 13:5 23:5 knows 16:12 kramer 2:16 4:16 4:17,20 8:13 17:10 22:11,19,23</p>
		j	
		<p>january 5:25 23:19 jason 20:1</p>	

[kramer - move]

23:3,9 24:4 28:12 40:23 41:3 42:5 43:4,9	listed 3:9,11 listen 42:21 literally 25:7 little 32:8 34:3,9 38:20 live 19:7 living 12:19 local 31:21 located 2:8 31:16 location 37:19 locations 30:14 logistics 28:5 long 5:1 7:18 8:6 22:17,19 look 8:8 9:10,15 11:24 21:20 27:8 28:21,22 29:6,20 29:21 30:1,4,8,9 36:18 37:13 38:20 looked 10:4 looking 9:7,9 20:7 21:13 22:12 28:20 30:15 34:22 35:1 42:8 loss 15:19 lot 18:12 20:4 25:6 25:25 29:6,7 38:18,21 40:6,13 40:14 42:18 lots 18:13 38:25 loud 43:3 loving 42:20 lowest 33:12	making 21:4 23:15 43:19 manage 16:9 21:22 22:5 manageable 14:2 36:9 managed 28:5 management 5:7 6:11,19,20 18:8 20:19 21:8,13,14 21:22 22:9 37:9 manual 20:4 margins 21:21 29:25 market 13:16 31:22 32:14,23 marketable 25:18 marketing 12:17 30:22,23 31:4 marketplace 33:18,19 master 7:12 13:25 29:13 37:16 38:20 39:6 40:2 material 11:2 materials 31:3 matters 3:8 4:11 maximize 6:17 meadows 32:20 mechanism 19:21 21:20 medical 12:22 meeting 1:6 2:1 3:7 43:1,13,24 44:3 meetings 7:1,2 13:22 18:19 member 2:13,14 members 2:12 8:21	mentioned 11:25 20:15 merchant 33:5,20 33:22 merchants 33:19 34:2,7,8 mesa 2:8 3:2 message 24:16 michele 2:16 20:23 22:24,25 31:7,8 36:4,11,15 42:2 million 11:4,5,6 15:16 38:12,15,16 40:22 minimum 8:2 12:10,11 29:22,23 32:7 minute 36:19 minutes 17:13 miscellaneous 17:2 mission 3:13 mix 10:19 model 31:19 models 7:25 30:5 module 23:17 modules 20:20 23:16,18,24 money 16:5,10,23 36:16 monies 15:25 monitoring 1:6 2:1 41:1 43:11,15 months 9:11,13,13 9:25 10:1,7 morning 4:7,18,19 mouet 43:16 move 4:12 40:14 40:20 43:7,16,23
l			
l.a. 26:4 31:16,25 34:18 l.a.'s 32:2 la 2:14 4:6,9 41:4 41:12,18,23 42:4 42:10 43:25 labor 6:20 11:14 11:15,15,16,20,24 11:25 12:9,15,16 12:19 14:23,24 16:16,17 17:4 21:14,21,22 22:5 lacking 21:19 land 30:7 landscape 31:22 large 30:13 larger 34:3 41:14 largest 11:14,14 12:18 16:16 17:4 launch 18:20 layouts 39:23 lead 6:5 20:23 leaders 8:18 learn 14:13 learning 26:5 left 21:6 legislative 13:12 lemon 43:4,5 lens 30:16 level 24:20 license 23:23 life 21:3 link 39:1 liquidity 15:22 list 8:9 13:13,25 14:6 35:6 36:24	m		
	machine 45:11 maintained 38:5 maintaining 31:23 maintenance 37:5 38:19,21 major 11:24 18:2 37:4,4,25 38:2		

[moved - percent]

<p>moved 5:3 moving 17:11 30:25 multiyear 33:24 music 23:12</p>	<p>noticed 3:8,10 november 1:18 2:6 3:1 43:2 45:17 nqativ 21:6 22:18 number 10:20 14:18 19:19 21:7 22:6,7 26:5 27:3 28:2 45:21</p>	<p>orange 2:5,7 3:14 3:15 15:8 25:14 orchestra 25:3 order 3:7,11,13 20:6 ordering 19:25 orders 21:3 organization 5:5,6 6:15 8:2,4,5,15,17 17:13 19:18,20,23 23:10 28:22 29:1 29:22 organization's 6:23 organizational 8:8 28:9 organizations 27:19 organize 13:7 oriented 37:9 outdoor 32:11,19 32:21 33:10 outreach 12:17 24:5,7,10 26:5,11 31:2 42:3 overall 31:4 33:23 35:1 overhead 6:8 overseeing 30:21 43:17 overseen 6:11 oversight 6:21 43:10 overview 14:7 overwhelming 27:2 ownership 20:6</p>	<p>pacific 6:6,7 41:10 42:12 pack 24:25 paid 16:1 17:6 pains 24:14 par 34:7 park 32:19 parking 10:14 11:1 18:12,13 27:24 38:18,21,23 38:25 39:13 41:14 41:17 part 5:1 7:5,10 20:9 25:11 26:4 26:16,19 28:14,24 30:19,25 31:6 32:9 33:21,23 participationwise 36:5 particular 21:23 40:8 particularly 24:5 partnership 25:1 25:5 26:8,15 partnerships 24:24 42:7 pass 19:13 35:10 35:11,15,16,19,21 pathway 14:9 paving 15:20 pay 23:21 41:21 paying 34:2 payroll 21:10 pension 12:20 people 8:5 12:10 12:14 21:15 28:14 41:16,21 percent 8:9 10:13 11:11 12:21 16:24 17:2,3 28:3 32:15 38:14 41:6,7</p>
<p>n</p>	<p>o</p>		
<p>name 45:16 national 25:7 26:2 nature 27:23 necessarily 15:18 necessary 40:10 need 19:9 23:2 31:1 37:24 40:8 40:16 needing 18:15 needs 6:23 26:25 28:22 31:4 36:25 negative 14:18 net 15:2 network 6:21 17:18,21,22,23 18:1 40:12,17 never 39:22 new 7:5 12:16 19:1,5,6,17 20:17 24:8,19 27:5,11 28:6 30:20,23,23 33:1 35:18 36:20 37:18,19 42:2,21 43:13,21 newly 6:5 newton 2:13 3:19 4:4 23:21 24:1 42:11,16,19 non 11:20 14:24 nonprofit 27:10 31:17 nonprofits 27:19 note 4:6 13:23 noted 32:4,11</p>	<p>oc 26:12 27:1,7 30:8 33:5,17,19,22 34:15 35:23 39:18 occ 26:10 ocfec 1:6 2:1 office 2:4 okay 9:5 10:3 40:23 41:4 42:4 42:16 old 40:10 omit 5:15 onboard 21:17 once 34:16 38:5 ones 12:4 13:4 ongoing 29:13 online 19:2,8 24:14 open 12:24 operating 4:21 6:16 9:2 11:13 15:10 20:11 32:9 32:14 38:14 41:13 operational 26:20 operations 2:17 6:13 15:16 36:7 opportunities 6:24 7:7 8:17 28:6 opportunity 20:5 20:13 21:16 26:1 35:23 oracle 24:3</p>	<p>p</p>	
		<p>pac 10:9 35:17 41:15</p>	

[perform - provide]

<p>perform 25:3 performance 5:6 perimeter 18:12 periodic 23:7 permanent 11:15 12:16,19 pers 12:20 16:25 17:8 person 30:25 personnel 11:1 32:11,22 pham 2:13 3:19 4:3,4 23:21 24:1 42:11,16,19 43:14 picking 12:6 piece 20:6 21:1 27:13 pillars 6:25 8:22 place 18:7 22:16 26:4 39:22 45:9 placed 37:3 placeholder 21:12 placeholders 22:12 placement 39:23 plan 5:17 7:12,13 7:17 8:7 9:7 13:8 29:13,15 32:25 33:1,24 34:5,22,23 37:16 38:21 39:6 40:2,4 planned 14:7 34:25 35:3 planning 4:23 7:9 8:9 13:6 28:10,18 29:11,12,17,20 30:16 plans 34:19 plaza 32:19 please 4:5 5:8,23 15:12 20:8</p>	<p>pleasure 25:2 pledge 3:18,21 plugged 13:10 plus 9:13,24 po 23:18 point 8:25 34:18 35:9 points 5:12 18:10 policy 5:10,12,22 38:7 pomona 31:16 pool 16:23 17:4 portal 19:6 portals 19:11 portion 12:18 17:7 36:13 position 15:15,21 28:21 30:24 positions 12:25 28:19,25 30:18 31:5 43:14 possibility 30:12 possibly 27:24 pound 40:5 practices 14:10 26:6 pre 22:16 preferred 10:14 prepare 5:10,13 prepared 8:15 29:9 preparing 8:18 29:19 present 4:1,4,20 5:13 9:10 presentation 7:6 8:20 17:11 40:24 presenter 14:12 press 25:7 pressure 17:6</p>	<p>pretty 5:24 20:13 23:5 24:2 26:11 price 35:24 priced 33:12 prices 34:18 35:19 pricing 7:25 30:9 31:21 32:15 34:22 primary 10:8 principal 2:4 prior 18:20 private 31:17 pro 13:8 25:8 26:3 probably 15:14 20:1 43:20 proceed 4:14 38:14 proceedings 44:4 45:8,10 proceeds 15:2,9 process 5:1,2 7:10 19:25 27:21 34:21 36:20,22 40:3 processes 19:3 29:4 processing 21:5 22:3 produced 6:3,4 9:12,18 producing 15:9 product 21:23 41:21 professional 13:3 13:14 profit 15:19 profitability 30:1 30:7 program 24:10 25:8,10,20,21 26:3 26:7 27:5,12,18 28:4,8 30:12 32:6 33:20,22,23</p>	<p>programming 26:24 programs 7:5 23:15 25:15 project 39:3 projected 5:19 15:15,21 projecting 16:13 projection 5:15 projections 16:19 projects 7:11,14 15:17,24 18:2 37:3,6,14,21,21,23 38:1,2,2,3,6,18 39:16 41:23 42:3 promise 5:9 promoting 28:25 promotion 24:11 promotional 31:2 promotions 35:3,5 35:7 proper 39:17,23 properly 39:20 40:15 properties 31:18 property 31:25 37:6 38:16 39:16 propose 33:4 proposed 9:19 10:22 11:4,8,17,22 14:20,25 15:3,8 32:8 33:8 34:6 35:12 37:12 38:1 38:11 proposing 19:5 24:8,18 27:11 34:10 35:11 proposition 41:16 provide 5:20 6:20 7:6,17 8:16 20:4 22:1 25:15 27:22</p>
---	---	--	---

[provide - scheduling]

<p>29:1 39:5 provides 5:10 13:20 14:9 providing 5:4 26:15 35:22 prudent 38:12 public 2:19 4:11 7:1,4,7 8:22 19:11 pulling 26:22 purchased 20:20 purchases 37:5 put 11:3 14:5 15:7 24:6 37:18 39:21 putting 27:17</p>	<p>reason 31:18 reasons 14:1,8 rebranding 7:21 received 5:19 recommendations 17:24 18:9 recommended 37:15 record 4:6 45:10 records 19:12 red 25:3 reducing 16:21 reflected 33:6 reflective 7:22 regard 35:10 regards 41:6,12 relations 24:10 30:20 relief 27:5,12,18 27:22 remain 35:5,8 remaining 41:5 remember 22:8 34:11 remind 36:19 38:7 reminiscent 4:25 remiss 7:9 removal 39:2 renewal 37:5 rental 10:17,18,25 11:7,10 27:5,11,18 27:22 28:1,4 31:8 31:21 32:6,10,17 32:25 33:25 rentals 11:2 18:14 32:7 replace 40:7 replacement 17:25 17:25 replacing 18:9 39:3 40:10</p>	<p>report 24:20 reported 1:20 2:2 reporter 2:3 45:3 45:6 reporting 6:18 22:4 reports 22:22 representatives 13:12 23:10 request 27:20 require 32:6 requirement 15:22 requires 39:14 43:18 resources 3:16 16:9 respective 21:19 response 4:19 restaurant 25:7,19 26:3 restricted 15:25 restriping 38:23 38:25 result 33:24 35:25 resulting 32:16 results 3:16 retail 33:10 retire 8:10 retirement 28:17 29:3 retirements 8:15 revenue 7:25 9:19 11:10 14:16,18,20 14:21 27:13 28:4 30:5 32:17 35:25 37:8 revenues 5:16 10:17,17,25 11:7 review 18:6</p>	<p>reviewed 17:22 reviewing 37:15 richards 2:16 22:25 31:8 36:4 36:11 42:2 right 19:8 20:5 21:12,12 23:18 24:1,16 39:22 41:18 42:22 rise 3:18 rising 16:7 risk 37:9 risks 8:8 road 19:7 robust 6:18 18:14 22:4 26:11 robustly 21:11 roll 3:23 11:16 21:20 26:6 44:2 rolled 13:24 rolling 5:3 31:11 roughly 12:14 17:3 round 6:7,8 10:14 10:18 27:13 31:9 32:6 run 33:13 runs 5:25</p>
q			
<p>qt 40:23 question 36:2 41:5 questions 40:25 42:17 quick 36:2 quite 25:4 37:23</p>			
r			
<p>ramps 39:11 rate 16:21 30:10 30:12 32:2,4,8,17 32:25 rates 16:6 27:10 30:10 31:9,12 32:1,22 33:5,25 34:6,19,20 rcs 15:25 reach 26:1 read 5:9 17:20 ready 23:19 real 5:5 15:19 really 13:7 15:6 16:12 19:12 20:21 21:17,19 25:14 28:7 31:1 36:7 42:23</p>			
			s
			<p>safety 37:9 san 31:14,25 32:4 32:5 34:16 savings 37:7 saw 40:13 says 3:6 scaled 39:20 scenarios 26:23 scheduling 6:20 13:6 20:22 21:20 22:10,15</p>

[school - surveys]

<p>school 25:13,25 schools 25:24 scored 37:7 second 18:4 43:24 43:25 security 17:23 23:7 39:6 see 3:6 4:10 16:10 16:18 17:5,7 21:2 21:24 26:22 28:15 29:24,25 31:1 32:1,3 33:7,16 34:3,16,19 35:8 39:1 40:25 seen 22:22 select 35:18 self 6:3,4 9:18 send 23:7 sending 21:15 sense 30:11 september 10:1 servants 16:18 server 18:1 25:21 40:12,17 servers 17:22 service 6:9 28:19 31:1 services 13:3,14 serving 27:4 session 1:7 2:2 4:12 set 5:21 13:17 23:21 27:14 45:9 settled 28:2 shaking 20:2 share 7:5 8:21 26:2 shared 17:12 28:14 short 5:2</p>	<p>shorthand 2:3 45:3,6,11 show 16:5 27:15 shows 10:9,10 26:18 35:18 41:11 41:16 42:12 shrinking 21:21 29:25 side 19:16 sides 39:12 sidewalk 39:10,13 signature 45:20 significant 30:13 similar 31:25 single 14:6 site 7:12 29:13 37:16 38:20 39:6 39:16,17,23 40:2 size 31:25 skill 13:17 skilled 16:9 skills 13:14 25:17 25:17 slide 5:8,23 6:12 10:16 11:12 13:2 13:18 14:14 15:12 16:5,15 18:18 20:8 24:23 30:17 32:2,12 slides 17:9,20 40:13 slight 32:10 33:4,8 35:24 slightly 16:10 slowly 16:7 33:25 small 32:12 smiling 7:15 20:1 smooth 19:14 software 13:5 20:11 21:25 22:8 22:15 40:15</p>	<p>solutions 21:14 somewhat 25:12 son 13:11 source 10:17 southern 31:13 space 27:20 33:5,9 33:11,13 spaces 33:10,25 34:1 speakers 2:19 special 13:15 23:15 41:23 specialist 12:18 30:22,23 specific 7:11 specifically 31:13 spend 17:13 38:13 spending 36:16 38:17 spent 7:12 spots 38:23 spread 36:6,8 spreadsheets 13:9 square 32:1,3 staff 2:15 5:9,11 6:11 7:17 8:6 14:9 17:16 21:14,17,18 24:13,20 28:15 29:18 30:24 42:6 42:8 stamp 19:9 standard 24:1 38:13 standards 40:9 stands 41:19 start 9:5 25:8 26:3 38:25 started 24:24 33:24 36:20 37:10 starting 29:24 34:12</p>	<p>state 2:4 13:18,19 16:8,8,18,23 17:2 31:15 45:6 statement 15:19 stay 40:8 staying 38:12 storage 21:5 26:21 strategic 7:16 29:15 strategies 7:18,25 8:14 30:3 strategy 8:22 streamline 19:3 streets 36:7 student 26:10 students 26:16 study 1:7 2:2 4:12 subscribed 45:16 success 27:2 36:3 36:5,12 succession 8:8 28:9 summarized 6:2 summer 2:18 3:24 4:2,5 5:8 28:11 super 19:13 35:9 35:11,15,16,19,21 supervisor 24:21 24:22 supervisors 4:22 37:2 support 13:15 18:16 19:16 24:6 26:24 29:2 31:3 supposed 16:1 sure 5:17 21:16 23:15 28:17 29:9 survey 39:17,17 39:24 surveys 13:20</p>
---	---	--	--

[sweep - veteran]

<p>sweep 12:5,13 switches 18:1 sylvester 1:20 2:3 symphony 24:25 system 6:19 13:5 20:3 21:4,8 22:18 23:20 systematically 40:7 systems 6:16,17 20:19 21:19,22 22:1,13</p>	<p>tenure 8:6 term 7:18 terrific 13:10 thank 3:22 4:9,17 4:21 9:3,3 17:10 36:15 42:24 43:10 theater 26:17 theme 7:3,3 thereof 45:14 thing 10:21 12:23 13:7 14:19 39:7 40:11 42:23 things 12:8 16:19 23:11 24:15 26:13 26:14,19,21 27:11 35:10 39:5,22 think 14:5 16:15 27:9 31:10 39:14 42:21,22 thinking 22:21 third 4:13 thought 15:7 34:14 thousand 41:24 three 5:2 7:24 8:3 8:11 10:9 21:25 29:20 31:11 32:25 33:1,3 34:23,24 35:1,24 36:8 tickets 35:17 tie 22:1 tier 30:11 tiered 30:12 time 3:18 4:15 5:5 11:2 13:8 22:9,16 22:19 27:9 30:25 34:24 43:7 45:9 tool 19:18 tools 22:4 top 8:9 20:16</p>	<p>total 10:9 11:7,10 11:10 14:20,24 15:1 16:3 38:1,4,7 totaling 38:2 touches 27:17 training 8:16 13:20 25:16,21 transcribed 45:12 transcription 45:13 transmission 19:15 travel 13:18,19,23 14:3,7 trees 39:2 tremendous 21:18 trending 16:11 trends 32:14,23 truly 4:24 20:18 turn 4:15 8:25 31:7 36:13 two 11:14 12:16 16:19 17:18 25:15 30:18 31:5,18 32:6 34:15 35:16 37:13 39:4 type 10:20 12:23 13:6,16 31:20 types 25:16</p>	<p>undertaken 40:3 undertaking 40:1 ungerboeck 13:5 19:24 20:16 unintelligible 16:7 16:8 17:4 26:21 41:9 unit 12:20 units 5:16 6:2,3 unknown 38:6 unused 27:15 28:7 updates 23:2,5,7 upgrades 6:21 19:13 23:2 40:12 40:18 upgrading 39:14 use 7:4,24 9:16 10:6 19:21 23:24 27:7,20 28:8 31:18 39:8 user 18:22 23:25 users 20:4,4 uses 39:8 usi 20:15 uso 26:18 utilize 7:7 23:20 25:10 utilizing 26:20</p>
t			v
<p>table 24:12,14 take 30:8 36:18,19 40:25 42:25 44:1 taken 32:12 33:7,8 45:9 talk 6:17 9:6 11:13 20:12 31:8 34:9 38:19 talked 16:15 24:4 24:13 25:6 27:10 28:14 29:12 talking 17:14 26:2 26:14,18 targeting 25:14 task 43:21 taxes 15:5 16:17 team 4:22,22,24 20:23 25:3 29:10 42:24 43:16 technology 6:16 17:17 18:4,15,23 19:14 20:7 40:14 40:18 tells 19:20 temp 11:15,25 12:9,15 ten 22:19 29:13 40:2</p>		<p>u</p> <p>unacceptable 5:14 underground 37:18 underserved 25:15 undersigned 45:5 understand 20:10 20:11 34:25 understanding 8:1 understood 41:18</p>	<p>value 35:22 37:22 vanguard 26:8,9,9 variant 41:14 vendor 19:6 vendors 30:14 venue 31:12 verbatim 45:10 versus 11:4,8 30:10 vet 36:25 veteran 26:16</p>

[veterans - yields]

<p>veterans 6:6 26:11 view 33:3 34:24 village 32:20 33:11,16,18 34:6 vip 41:14 virtual 18:1 vp 2:16,17,17 9:1</p>	<p>wholistically 14:4 wi 6:21 17:19 18:4 18:10 willing 41:21 win 26:23,23 window 29:4 witness 45:15 wondering 41:9 word 9:6 words 35:3 work 4:23 7:14 21:3,13 29:10 40:15 42:18,18 worked 23:9 workers 12:3 workforce 6:19 8:10 workhorses 21:25 working 7:12 14:11 23:14 25:13 25:23 29:3 workshops 38:22 world 25:22 worth 38:15,16 woven 8:23 wow 8:12</p>	<p>40:2 year's 4:24 5:10 9:11 34:12 years 5:2 8:3,6,11 12:3,15 16:24 17:5 21:7 22:20 26:5 28:16 29:7 35:1 yields 16:10</p>
<p>w</p>		
<p>wage 8:2 12:11 17:6 29:22,23 wait 38:24 waive 27:25 walk 9:1 29:8 want 4:21 17:13 18:10,11,22,24 19:1 21:16 25:21 27:12,13 28:17 29:8,21 30:3,4,6,6 30:8 33:15 35:9 37:18 38:19 wanted 8:21 33:4 33:19,21,22 34:9 36:19 41:19 wants 36:25 waste 39:9 way 16:12 36:8 39:4 we've 7:10 10:4 11:25 14:15 21:6 24:24 27:2,6 28:25 34:24 38:24 40:5 website 18:21,23 19:17,21 wednesday 1:18 2:6 3:1 week 25:12 weekends 34:12 welcome 4:8 whereof 45:15</p>	<p>y</p> <p>yeah 8:13 22:21 28:12 36:11 43:12 year 5:3,18,21,25 6:1,5,7,8 7:1,12,16 7:24,24 10:14,18 12:1,1,12,13 13:23 16:11,14,20 17:3,3 17:16 27:2,4,9,13 29:13,15,19,20,24 30:7 31:9,11 32:6 32:12,25 33:1,1,3 34:23,23,24 35:14 35:18 36:2,3,9,20 37:10,13 38:5,8</p>	