



REGAL
COURT REPORTING

In the Matter Of:

OC FAIR AND EVENT CENTER BOARD OF DIRECTORS MEETING

BOARD OF DIRECTORS MEETING

June 22, 2023

Case No:

CERTIFIED COPY

OC FAIR AND EVENT CENTER BOARD OF DIRECTORS MEETING
BOARD OF DIRECTORS MEETING on 06/22/2023

1 IN THE MATTER OF:

2 32ND DISTRICT AGRICULTURAL ASSOCIATION

3 ORANGE COUNTY FAIR AND EVENT CENTER

4 BOARD OF DIRECTORS MEETING

5 June 22, 2023

6 9:30 a.m.

7

8

9 Meeting of the OCFEC Board of Directors,

10 stenographically reported by Noemi Sandoval, a

11 stenographer, commencing at 9:30 a.m. and ending at

12 11:30 a.m., Thursday, June 22, 2023, at 88 Fair Drive,

13 Costa Mesa, California, and via Zoom.

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OC FAIR AND EVENT CENTER BOARD OF DIRECTORS MEETING
BOARD OF DIRECTORS MEETING on 06/22/2023

1 APPEARANCES OF BOARD MEMBERS:

2 Nick Kovacevich, Vice Chair
3 Doug La Belle, Member
3 Natalie Rubalcava-Garcia, Member
4 Sandra Cervantes, Member
4 Barbara Bagneris, Member

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6

7 ALSO PRESENT:

8 Michelle Richards, Chief Executive Officer
9 Joan Hamill, Chief Business Development Officer
9 Melissa Au-Yeung, Chief Administrative Officer
10 Ken Karns, Chief Operating Officer
10 Josh Caplan, Deputy Attorney General
10 Summer Angus, Meeting Secretary

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BOARD OF DIRECTORS MEETING on 06/22/2023

32ND DISTRICT AGRICULTURAL ASSOCIATION
ORANGE COUNTY FAIR AND EVENT CENTER
BOARD OF DIRECTORS MEETING
THURSDAY, JUNE 22, 2023
9:30 A.M.

VICE CHAIR KOVACEVICH: Hello, everyone. Good morning. 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 acting chairperson.

The mission of OCFEC is: Creating equitable community access to agriculture, entertainment, cultural and educational experiences.

And now I'd like to ask if Director Rubalcava-Garcia would like to lead us in the Pledge of Allegiance

MS. RUBALCAVA-GARCIA: Absolutely. Thank you.
Please stand, put your right hand over your heart.
Ready. Begin.

(Pledge of Allegiance).

VICE CHAIR KOVACEVICH: Okay. And at this point we will ask for a motion to approve the minutes.

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1 MS. ANGUS: Sorry. I have to do roll call.

2 VICE CHAIR KOVACEVICH: Sorry. I skipped roll

3 call. Summer, could you please take roll call before we

4 do that.

5 MS. ANGUS: My pleasure.

6 Chair Pham?

7 Vice Chair Kovacevich?

8 VICE CHAIR KOVACEVICH: Here.

9 MS. ANGUS: Director La Belle?

10 MR. LA BELLE: Here.

11 MS. ANGUS: Director Rubalcava-Garcia?

12 MS. RUBALCAVA-GARCIA: Here.

13 MS. ANGUS: Director Cervantes?

14 MS. CERVANTES: Here.

15 MS. ANGUS: Director Ruiz?

16 And Director Bagneris.

17 MS. BAGNERIS: Here.

18 MS. ANGUS: Thank you.

19 VICE CHAIR KOVACEVICH: Okay. Great. Now, it

20 looks like we do have quorum. So we can take a motion

21 to approve the minutes.

22 MS. CERVANTES: I so move.

23 MR. LA BELLE: I second.

24 VICE CHAIR KOVACEVICH: All right. Summer,

25 please roll call the vote.

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1 MS. ANGUS: Vice Chair Kovacevich?

2 VICE CHAIR KOVACEVICH: Yes.

3 MS. ANGUS: Director La Belle?

4 MR. LA BELLE: Yes.

5 MS. ANGUS: Director Rubalcava-Garcia?

6 MS. RUBALCAVA-GARCIA: Yes.

7 MS. ANGUS: Director Cervantes?

8 MS. CERVANTES: Yes.

9 MS. ANGUS: And Director Bagneris?

10 MS. BAGNERIS: Yes.

11 MS. ANGUS: Thank you.

12 VICE CHAIR KOVACEVICH: Okay. Now we'll move
13 to matters of public comment. Public comment is allowed
14 on issues not on the current agenda. However, no debate
15 by the Board shall be permitted on such public comments;
16 and no action will be taken on such public comment items
17 at this time, as law requires formal public notice prior
18 to any action on an agenda item. Speakers are requested
19 to fill out and submit a comment card to the meeting
20 secretary prior to the start of the meeting and are
21 limited to three minutes.

22 Comments will be accepted on all other agenda
23 items at the time each item is listed on the agenda.
24 Speakers wishing to address the Board on items on the
25 agenda are requested to fill out and submit a comment

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1 card to the secretary prior to the start of the meeting
2 and identify the agenda items on which you desire to
3 address the board. Speakers are again limited to
4 3 minutes. Do we have any comments?

5 MS. RICHARDS: We have no general public
6 comment. Anyone on zoom?

7 MS. ANGUS: Yes.

8 MS. RICHARDS: Yes.

9 MS. ANGUS: Yes. Frank Fitzpatrick, when
10 you're ready.

11 MR. FITZPATRICK: Good morning. This is
12 Frank. I'm a director at the Orange County Farm Bureau,
13 and Gibran Stout invited me to talk about the Board of
14 Directors at the Orange County Fair. We've discussed
15 this at the Farm Bureau, and I've agree to apply or make
16 an application to be a director at the fair board. They
17 were looking for somebody that was agriculturally
18 oriented, and I'm probably the last actual beef producer
19 in Orange County that sells meat. And that's what we're
20 here today to discuss.

21 MS. EVANS: And I'm Marcy Evans. Hi. I'm
22 with Young Farmers & Ranchers and Orange County Farm
23 Bureau, and we really love what you guys are doing with
24 the future of the fair, with the agriplex, with the
25 livestock, and we want to help. So I know there's two

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1 open board positions. We've submitted Frank's
2 application for the governor. And we just want to know
3 how Orange County Farm Bureau can be more involved.

4 You know, we can have Young Farmers & Ranchers
5 events at the fair year round, livestock events, you
6 know, expand the equestrian program. Frank rides
7 Western horses, which I know we've talked -- you guys
8 have mentioned wanting do more Western horses at the --
9 year round. So please let us know how we can help.

10 We're excited with the direction the Orange
11 County Fairgrounds is going away from just an events
12 center but more focused on preserving Orange County's
13 agricultural history with the equestrian center as well
14 as, you know, expanding more events like horse shows,
15 FFA stuff, even not just during the fair. FFA is Future
16 Farmers of America. It's for younger kids that do the
17 goats, the cows, horses, rabbits, all sorts of things.
18 And there's just so many opportunities there. So please
19 reach out to us, and let us know how we can help.

20 VICE CHAIR KOVACEVICH: Okay. Thank you.

21 We have one more, Summer?

22 MS. ANGUS: Not on Zoom.

23 VICE CHAIR KOVACEVICH: Okay. All right. So
24 no other public comments at this time. We'll move to
25 Item 7, the consent calendar.

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1 All matters listed or under the Consent
2 Calendar are operational matters about which the Board
3 has governing policies, implementation of which is
4 delegated to the CEO. They will be enacted in one
5 motion. There will be no discussion of these items
6 prior to the time the Board of Directors votes on the
7 motion, unless members of the Board, staff, or public
8 request specific items to be discussed separately and/or
9 removed from this section.

10 Any member of the public who wishes to discuss
11 Consent Calendar items should notify the Chair of the
12 Board at the time requested and be recognized by
13 invitation of the Chair to address the Board.

14 So do we have any comment or anything that we
15 need to pull from the agenda?

16 MS. RICHARDS: Yes. The staff needs to pull
17 the very first contract listed under 7A for the United
18 States Army. The army is going to be exhibiting at the
19 fair. Unfortunately, the agreement is not ready so
20 we'll have to bring that back to a future board meeting.
21 So everything else is good to go.

22 MS. BAGNERIS: So that's 7A?

23 MS. RICHARDS: 7A, yes.

24 MR. LA BELLE: Move on the consent calendar.

25 MS. CERVANTES: Second.

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1 VICE CHAIR KOVACEVICH: All right. We have a
2 first and a second. And, Summer, can you do a roll
3 call?

4 MS. ANGUS: Vice Chair Kovacevich?

5 VICE CHAIR KOVACEVICH: Yes.

6 MS. ANGUS: Director La Belle?

7 MR. LA BELLE: Yes.

8 MS. ANGUS: Director Rubalcava-Garcia?

9 MS. RUBALCAVA-GARCIA: Yes.

10 MS. ANGUS: Director Cervantes?

11 MS. CERVANTES: Yes.

12 MS. ANGUS: And Director Bagneris?

13 MS. BAGNERIS: Yes.

14 MS. ANGUS: Thank you.

15 VICE CHAIR KOVACEVICH: Okay. Now we'll move
16 to Section 8 governance process . We're going to skip
17 to Subsection E and go through the committee reports.
18 So, first, we will start with the Leadership Committee
19 which -- all right. Chair Pham is not in attendance so
20 I will go ahead and give the update from our meeting.
21 The meeting date was 6/7. We discussed the agenda for
22 the board meeting that we're here for today, and we also
23 discussed and lined up the next leadership committee
24 meeting for September 13th.

25 And that was it for the Leadership Committee.

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1 Next we'll go to the Financial Monitoring and Audit
2 Committee. If Director Bagneris would like to or I can
3 take this.

4 MS. BAGNERIS: I'll start it.

5 VICE CHAIR KOVACEVICH: Okay.

6 MS. BAGNERIS: Okay. We had our meeting --
7 actually, I came in late. I probably should let you
8 take it, but, since it's so neatly written, I'll do it.
9 We did meet on June 16th. We went over the May
10 financials. The revenue for the month of May was \$1.2
11 million and was favorable to budget of \$183,000 mainly
12 due to Ticketmaster commissions from concert tickets
13 sold for the 2023 season as well as an increase of
14 interest rates for our LAIF account.

15 Operating expenses for the month of May were
16 \$2.1 million; were favorable to budget by \$346,000. For
17 the year-to-date period ending May 31, the net losses
18 were \$6 million -- \$6.4 million and are favorable to
19 budget by \$3.2 million. Our cash and cash equivalents
20 as of May 31, 2023, are \$69,212,989.00. I thought I'd
21 read that whole number.

22 The committee also reviewed the Department 25
23 equestrian center financial report for the period ending
24 May 31. Revenue for the month was \$90 -- right at
25 \$100,000.00, which was \$17,18,000.00 unfavorable to

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1 budget. Expenses were \$191,000.00 favorable to budget
2 by \$34k. It should be noted that expenses do not
3 include the cost of dedicated overnight security staff,
4 which total \$4,809 for the month of May and \$23,000.00
5 year to date. Net losses year to date are \$476,000.00
6 compared to a budgeted loss of \$699,000.00.

7 So we expected more of a loss, and we came in
8 favorable to that. Staff also presented the committee
9 with several preliminary financial scenarios for the
10 equestrian center in preparation for the discussion
11 items for the full board. And the scenarios provided a
12 forecast of revenues and operating expenses for the
13 equestrian center through the end of the year utilizing
14 various assumptions. The committee was informed that
15 staff is exploring potentially acquiring a cyber
16 insurance policy, and a proposal has been requested.
17 Our next meeting will be in July. However, the data has
18 not been established, and I believe that that document
19 is included in our packet; correct?

20 MS. RICHARDS: Yes, that's correct.

21 MS. BAGNERIS: So that was handed out to
22 everybody?

23 MS. RICHARDS: Correct. And there are extra
24 copies in the back as well.

25 MS. BAGNERIS: Okay. Anything else you want

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1 to add, you or Nick or --

2 VICE CHAIR KOVACEVICH: No. I think you
3 covered it all. And we do have, as mentioned, the
4 agenda item to further discuss the equestrian center, so
5 we'll get to that here shortly. Thank you.

6 Okay. Next we have the Facilities Committee.
7 And, I think, Director La Belle, you are up for that.

8 MR. LA BELLE: Thank you, Nick. The
9 Facilities Committee has met. Three things: The
10 Serenity Walk Project is underway, and will hopefully be
11 completed by mid July. We'll be scheduling a, you know,
12 grand opening so to speak. I don't know if Ken wants to
13 add anything relative to specifics on that or not.

14 MR. KARNS: So the ribbon cutting is on the
15 20th at 5:00, 20th of July, and yes, it will be done.
16 And anticipate it being pristine by the end of next
17 week.

18 MR. LA BELLE: Thank you, Ken. CCA has
19 executed a letter of intent to proceed ahead with the
20 Pacific Amphitheater dress room -- dressing room
21 options. They're starting the research and development,
22 and that will move forward. Part of the intended
23 upgrade to, you know, modernize that portion of it and
24 significant -- very significantly, the staff and CCA
25 have completed the interviews relative to a design and

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1 engineering contract. Michelle, if you could speak to
2 that and the status of the LOU.

3 MS. RICHARDS: So I think we're good to
4 announce, yes, that the scoring committee made up of
5 staff, CCA, and Director Ruiz, selected LPA, a design
6 and -- engineering and design consulting firm from
7 Irvine, so local here in Orange County. They've been
8 informed that they won the bid for that, and we'll be
9 starting meetings with them next week.

10 MR. LA BELLE: Very good. Just to add to
11 that, the Facilities Committee will be having a scoping
12 session with CCA staff and the design team next week
13 hopefully. One of the things I'd like the board to
14 consider is the master plan had allocated roughly \$17
15 million, correct me if I'm wrong, Michelle, in terms of
16 construction costs for the Admin Building expansion
17 which included moving staff that's in remote facilities
18 on the site into the Admin Building.

19 Prior to the actual bid package being
20 prepared, I think it's very appropriate that the board
21 have a work session with the design team to make sure
22 that we've adequately outlined the scope of the work.
23 Obviously there are many challenges. We have existing
24 staff in the building here that will have to keep
25 working during the course of the work. And having been

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1 through some remodels and that in my past life, it can
2 be very challenging even to the point of where maybe
3 even work being accomplished at night maybe in order to
4 make sure that staff has an adequate work setting during
5 the course of the day.

6 I think it's important that -- as does Robert,
7 we discussed this -- that the board have an opportunity
8 to get a presentation from the design team and have a
9 very clear understanding of what the components are
10 going to be in the Admin Building and, as appropriate,
11 provide direction to the design team and CCA before we
12 get to the point where it comes back in terms of a bid
13 package and we go to bid.

14 So I'd like to suggest that the board consider
15 something, hopefully, in advance of the fair maybe the
16 week of the 7th or so during the course of the day. So
17 be thinking about what your schedule might be, and I
18 would envision a couple of hours and that would give the
19 board an idea of where exactly we're going in terms of
20 the work that's going to take place here. So that would
21 conclude my comments. If you have any questions, I'd be
22 happy to answer them.

23 VICE CHAIR KOVACEVICH: No comments. Thank
24 you, Director La Belle, for the update. Now we'll move
25 to the Community Affairs Committee. And, I believe,

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1 Director Bagneris, this one will fall on you as well.

2 MS. BAGNERIS: Yes. We did have a meeting --
3 actually, we communicated via e-mail to get all of our
4 updates for the Plaza Pacifica project. It is coming
5 along, and we're going to be able to discuss it more at
6 our next meeting and get some updates on what the next
7 -- sorry about that -- what the digital boards could
8 look like and what the costs may be. So we'll be
9 talking about that at our next meeting. But for this
10 meeting, we're going to concentrate on -- I have -- this
11 is an old -- this is not the right one. I don't have the
12 right one.

13 MS. RICHARDS: The right report?

14 MS. BAGNERIS: Yeah. This is May, and I'm in
15 the wrong section here. Yeah, I am. I'm in the wrong
16 board meeting. That sounded too familiar. Here we go.
17 I was going off memory, but I did pretty good. So
18 discussions and revised estimates for the optional
19 digital panels so we're going to talk about that further
20 at our next meetings. But we are going to be promoting
21 the art competition during the OC fair for our young
22 adults to submit artwork depicting community.

23 And these are the projects that we would
24 actually display on those boards. So we're very excited
25 about this competition and looking forward to see what

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1 this artwork comes out to be. As far as cultural
2 recognition, which we will spend a little more time on,
3 is June is Pride month. And we just celebrated
4 June 19th, which is commonly called Juneteenth, a
5 celebration of the end of slavery after the last slaves
6 found out about it 2 years later. But we had great
7 celebrations over the weekend, but I believe you have a
8 presentation for that.

9 MS. RICHARDS: I don't. We just have them up
10 here. So celebrating Pride month. And these are from
11 the California Department of Human Resources. CalHR
12 puts out this artwork so the whole state is celebrating
13 Pride month as well as June 19th, Juneteenth.

14 MS. BAGNERIS: Awesome. Awesome

15 MS. RICHARDS: And I did say that
16 June 19th has become a federal holiday as well. The
17 state allows employees to either take June 19th off or a
18 personal holiday as well.

19 MS. BAGNERIS: Awesome. I've been celebrating
20 June 19th since I was born. I'm 65, so that's a long
21 time. But my family, we always celebrated June 19th.
22 And, when I came here, a lot of people didn't even know
23 what it was, and I was really so surprised. So I'm glad
24 to get that exposure so that people know why we
25 celebrate it. And it's a great celebration so we should

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1 be doing something more on that day as well just like we
2 do on MLK Day. And, of course, Pride month. We've had
3 Pride month for a long time, and we do display the Pride
4 flag on our property 365 days a year so with that,
5 unless you have anything else?

6 VICE CHAIR KOVACEVICH: No. Thank you,
7 Director Bagneris. And we will conclude with the
8 Entertainment Business Development Committee, Director
9 Rubalcava-Garcia.

10 MS. RUBALCAVA-GARCIA: Thank you. I don't
11 have a significant amount of updates. We did meet over
12 e-mail as well. But the two top items are just the OC
13 Fair entertainment schedule, and also, ticket sales.
14 And they remain strong, particularly, for the Pacific
15 Amphitheater shows, which to date, are 7.1 million.
16 That's up over 19 percent from 2022 which is fantastic.
17 And over a 133,000 Pacific Amphitheater tickets have
18 sold to date, and that is up 22 percent year over year.

19 So that concludes my report unless CEO
20 Richards or Director Cervantes would like to add any
21 additional comments.

22 MS. CERVANTES: No. I just wanted to say that
23 we're super excited.

24 MS. RICHARDS: It's going to be a great
25 concert series. Just some late breaking information as

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1 well, the Action Sports Arena is doing exceptionally
2 well with ticket sales. They're up 6.4 percent over
3 last year. Hangar is 10 percent over last year, and we
4 have -- we'll be talking later about the Every Day
5 Passport. We sold over 3,500 Every Day Passports to
6 date. So it is indeed going to be a good year.

7 VICE CHAIR KOVACEVICH: That's awesome news.
8 All right. So now we'll circle back to the beginning of
9 Section 8 Item A.

10 MS. RICHARDS: Yes. So this is a bit of a
11 housekeeping item. As you know, we transact on our LAIF
12 account. That's the Local Area Investment account.
13 It's where the State reserve funds are held, and the
14 32ND DAA, as you know, has quite a large reserve. But
15 the last time that the board approved a resolution to
16 designate who at the 32ND DAA can transact on that
17 account was in 2013. Now, the board has approved Chief
18 Admin Officer, Melissa Au-Yeung, and myself to transact,
19 but LAIF would like a written resolution.

20 So this Item is just to approve that
21 resolution. It's attached to the staff report. So you
22 can see the wording, but, basically, it allows --
23 officially allows myself as CEO and Melissa as Chief
24 Admin Officer to both deposit and withdraw from that
25 LAIF account on behalf of the 32ND DAA.

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1 MS. BAGNERIS: Director Kovacevich, any public
2 comment on this?

3 VICE CHAIR KOVACEVICH: I don't believe
4 there's any public comment.

5 MS. BAGNERIS: Okay. Then I'd like to move
6 that we approve this action.

7 MS. RUBALCAVA-GARCIA: I'll second.

8 VICE CHAIR KOVACEVICH: All right. We have a
9 motion and a second. Summer, would you take roll?

10 MS. ANGUS: Vice Chair Kovacevich?

11 VICE CHAIR KOVACEVICH: Yes.

12 MS. ANGUS: Director La Belle?

13 MR. LA BELLE: Yes.

14 MS. ANGUS: Director Rubalcava-Garcia?

15 MS. RUBALCAVA-GARCIA: Yes.

16 MS. ANGUS: Director Cervantes?

17 MS. CERVANTES: Yes.

18 MS. ANGUS: And Director Bagneris?

19 MS. BAGNERIS: Yes.

20 MS. ANGUS: Thank you.

21 VICE CHAIR KOVACEVICH: Okay. Great. And
22 now, we'll move it Item B which is a presentation by
23 staff on the mid-year budget review.

24 MS. RICHARDS: Okay. I'm going to turn this
25 over to Melissa in just a minute, but Board Governance

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1 Policy 4.05, that's our Financial Stewardship Policy.
2 It calls for a mid-year budget review, and we have
3 typically done that in June.

4 Melissa has done an outstanding job of
5 creating the information that you are about to see. I'm
6 excited about it. We are in very good shape. So what
7 you'll see is based on 5 months of actual data and then
8 added to the remaining 7 months of budget. So, Melissa,
9 I'll let you take it from here.

10 MS. AU-YEUNG: Okay. Thanks. Good morning,
11 everyone. You can go to the next slide. So we'll just
12 jump right in. I wanted to start by taking a look at
13 some of the issues playing out in the national and
14 regional economy that staff took in consideration when
15 developing the 2023 budget. So as you can see, the
16 board adopted the current budget at it's November 17,
17 2023, board meeting.

18 At the time there were serious concerns
19 particularly regarding inflation and it's impact on the
20 general economy. So the November 2022 CPI, for example,
21 came in at 7.1 percent. Additionally, the Federal
22 Reserve began a series of ten interest rate hikes
23 ultimately increasing interest rates a total of
24 4.7 percent over a period of between March of 2022 and
25 May of 2023.

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1 So at the time of budget development there had
2 been six increases increasing the rates a tota of
3 3.5 percent. And although the job market was strong,
4 and GDP was growing, consumer confidence was quite low.
5 And there was a real split amongst economist as to
6 whether there would be a recession, and, if there was a
7 recession, how bad that recession would be. All to say
8 that staff entered the 2023 budget development process
9 with cautious optimism. So we have a good product, and
10 we know that people do love attending the fair.

11 However, given the factors playing out in the
12 economy, staff took a conservative approach to consumer
13 spending. So I wanted to do a quick recap of the 2023
14 budget assumptions that were used as a foundation in
15 developing the budget. So controlled attendance model
16 of 45,000 per day via advance online ticket sales, and
17 so these charges were built into the budget, the credit
18 card charges. Next we have an increase in pricing of \$1
19 in adult general admission pricing, as well as \$2 in
20 senior and youth admission pricing, and \$2 in year round
21 and fair time parking increases.

22 We had a goal of booking 40 shows at the
23 Pacific Amphitheater, and today we've booked 30. And
24 fair operation changes we assumed an earlier closing on
25 Sunday as well as continued use of the evolve gate

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1 screening equipment. We also assumed the introduction
2 of a loyalty admission product, which is the Every Day
3 Passport, and we limited that quantity 10,000 and to
4 date, as has been mentioned, we've sold about 3,580 of
5 those. And then we forecast the event activity for the
6 first two quarters using 2022 data and the last 2
7 quarters at 100 percent of the 2019 data.

8 We planned for an two-day in-person
9 Imaginology event which took place in April. And we
10 assumed self operation of the equestrian center
11 beginning January 1st, and a per-hour wage increase of
12 50 cents for all temporary fair time employees as well
13 as increases in year-round event rental fees and fair
14 merchant space fees to be more reflective of the
15 competitive market rates.

16 So all that was used to is develop the 2023
17 budget as shown on this table. So as you can see, the
18 total OCFEC self-produced were budgeted to come in at
19 approximately \$49 million. Our total revenue for
20 rentals was \$10,392,942.00, and our total non-operating
21 revenue was budget to come in at \$934,642.00 for a total
22 revenue of a little more than \$60.368 million. And
23 expenses, operating expenses, were anticipated to come
24 in at \$51,135,341.00. And total non-operating expenses
25 at \$3.7 and those expenses totalled for the year \$54.84

1 million with net proceeds budgeted to come in at \$5.5 to
2 \$8 million.

3 So looking at year-to-date actuals, this is
4 actuals from January to May. So the first five months
5 of the fiscal year we budgeted \$85,768.00 for
6 self-produce of that revenue. We ended up coming in
7 close to \$520,000.00. So our demand for year-round
8 space rentals also remains high, and we budgeted \$3.546
9 million and the actuals came in at \$3.761 million. So
10 total revenues for year to date came in at \$5.126
11 million for the first five months. Total in regards to
12 expenses, expenses for the first five months, came in at
13 \$9.919 million against \$12 million in budgeted expenses
14 during that time.

15 Staff has done a great job of managing their
16 budget and resources, and this is definitely reflective
17 of that. So total expenses we came in at \$11.494 for
18 the first five months, and we anticipated budgeted net
19 loss of \$9.599 million. For the first five months, we
20 actually came in better to that favorable to budget, and
21 we came in at \$6.368 million. So we're much better loss
22 than we anticipated coming into the year.

23 So just to give the board a visual
24 representation, this chart shows our monthly actuals
25 compared to our monthly budget amounts pertaining to

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1 revenues. So the first bar, which is the orange bar,
2 represents the actuals, and the second bar is the budget
3 amount. So, as you can see, with the exception of April
4 where we had one large cancellation and two
5 postponements, we've come in higher than budgeted for
6 revenues in every month.

7 And so the next chart is -- it's the same
8 chart except on the expense side. So staff continues to
9 do a phenomenal job in managing their budget. And so,
10 as you can see, same thing. Our actual expenses in the
11 orange bar are much lower than we budgeted for each and
12 every month of the first five months of this year. So
13 we looked at the year-to-date numbers for the first
14 five months, and so, as I'm sure you've all heard and
15 are very excited about, we are just 22 days away from
16 the fair. And so we'll get a great preview of the fair
17 later in this meeting. But the fair accounts for over
18 78 percent of your budgeted revenues and close to half
19 of our expenses. So it's a really critical piece of our
20 budget.

21 And, and as you can see, the net proceeds from
22 the fair alone come in at \$20.68 million. So we're
23 going into that very excited for that, and it's keeping
24 an eye on that. So capital expenditures, these were
25 also included in the 2023 budget. There was a total of

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1 50 capital expenditures and major projects broken out,
2 as shown on this table, that were included in the
3 budget. So capital expenditures there was a total of 19
4 of which 6 have already been completed, and 9 are
5 currently in progress.

6 We had three major projects. Two have been
7 completed, and one is in progress. And we budgeted for
8 26 equipment purchase expenditures of which 11 have
9 already been completed and 14 are in progress. We had
10 two carry-over projects from the previous year, which is
11 our Lot G utilities and that was completed earlier this
12 year and Serenity Walk, which as you heard, we'll have
13 our ribbon cutting on July 20th. And so that will be
14 completed at that time. So out of the total 50
15 projects, we have 20 that have been completed and 25
16 that are currently in progress. And so the 5
17 outstanding projects will be handled and be addressed
18 post-fair so those should be completed.

19 So pulling all this information together, this
20 table shows a breakdown of our yearend projection
21 utilizing the first five months of actuals and the
22 remaining seven months of budgeted numbers. So, as you
23 can see, the total of self-produced event revenue is
24 anticipated to come in \$49,475,000.00. And then our
25 rental revenue is slated to come in at \$10.79 million.

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1 Our non-operating revenue, and this is largely our
2 interest rate -- our interest earnings from our money
3 sitting in LAIF, will come in at \$1.364 million for
4 total revenue of \$61.319 million that we anticipate at
5 the end of the year.

6 So total operating expenses will come in below
7 what was budgeted at \$49.7 million, and our
8 non-operating expenses at \$3.674 million. So total
9 expenses will come in a little over \$52.682 million but
10 for net proceeds of \$8,363,911.00. And so this last
11 chart -- it's a little hard to read sorry about that --
12 shows our projected net losses and proceeds throughout
13 the year, which are represented by the solid orange line
14 on top versus our budgeted net losses and proceeds which
15 is the blue-dashed line on the bottom.

16 So we began the year with net losses of
17 \$989,000.00 in January. We dipped to a low of \$8.4
18 million in June and go up to a high of \$14.34 million in
19 August. Ultimately, we anticipate ending the year with
20 net proceeds of \$8.636 million versus a budgeted amount
21 of \$5.528 million. And so this chart in particular is
22 interesting because you can see the impact of the fair
23 and how much of our budget is really dependent on the
24 success of the fair. So over all we are in great
25 financial shape going into the fair and the fiscal year.

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1 That concludes my report, and I can answer any questions
2 the board may have.

3 MS. BAGNERIS: I don't have any questions, but
4 I just have a comment. I love these slides. You know
5 I'm a graph person. I've always said that. You're
6 introducing these, graphs, and I love that. I love the
7 color scheme and, of course, the data looks good so we
8 can't be happier.

9 MS. AU-YEUNG: Thank you.

10 MR. LA BELLE: I have a quick question. Ditto
11 on Barbara's comments. Outstanding presentation,
12 Melissa. And the current LAIF rate again, it adjusts
13 upward depending on what the Fed is doing. What is the
14 current rate that we are getting on LAIF? Refresh my
15 memory, if you would.

16 MS. AU-YEUNG: The rate as of the end May is
17 2.99. So it's almost at 3 percent still.

18 MR. LA BELLE: And is it projected to go
19 higher as -- we don't know what the Fed is going to do
20 for the rest of the year, but they're saying probably
21 maybe one or two more rate increases. Did you factor
22 that in, or are you just going to wait and see what
23 occurs there?

24 MS. AU-YEUNG: We anticipate it go higher,
25 but, at this point, we just wanted to create a more

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1 realistic prospective, and so, since we dont know, we
2 can factor that in once it takes place, but we don't
3 know.

4 MR. LA BELLE: Excellent approach. Thank you.

5 VICE CHAIR KOVACEVICH: Well done. Thank you.
6 Okay. We will, if no further discussion, move to Item
7 C, which is the discussion recording the current
8 financial status of the equestrian center. You know
9 just to remind everyone, this is something that the
10 Financial Committee had been -- has been monitoring,
11 obviously, we heard from Barbara earlier. And, you
12 know, during the course of that monitoring kind of
13 seeing the results financially, we as a committee,
14 Finance Committee, had asked the board, or, I'm sorry,
15 had asked the staff to prepare something for the board.
16 And that's how this item got on the agenda so just to
17 remind everybody. So here it is. We can have a
18 discussion, but, first, I believe we do have some public
19 comment on this matter. All right. So we will start
20 with Suzanne Leskovar.

21 MS. LESKOVAR: Good morning. My name is
22 Suzanne, and I've had or leased a horse at the OC
23 Equestrian Center at the the fair grounds for 35 years.
24 So I witnessed many changes, and the recent changes have
25 me concerned about management and costs. For the last

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1 17 years, the Hansens have satisfactorily operated the
2 stables at a profit. So what's different now?

3 There's a steep learning curve for fair
4 employees to learn to run an equine facility without an
5 equine management background. Our horse boarding rates
6 are comparable to area stables. So we need to more
7 closely examine some of the additional costs that the
8 new operator is charging. Neither the OC Equestrian
9 Center customers, nor you, should need to subsidize the
10 unnecessary costs. Also, the boarders and trainers
11 would love to have more horses boarded at our facility.
12 Networking and letting the public know that we're here
13 is essential. A beginning would be acknowledging our
14 presence on the OC Fair website with a heading on the
15 website instead of a small mention at the end of et
16 cetera line.

17 Additionally, let the public be aware that the
18 stable will remain at the fair grounds for years to
19 come. So future boarders aren't scared and afraid to
20 join us at our facility. Thank you for your time and
21 attention to this matter.

22 VICE CHAIR KOVACEVICH: Thank you, Suzanne.
23 Next up we have Reggie Mundakis.

24 MS. MUNDAKIS: Good morning. I'm Reggie
25 Mundakis. Thank you for this opportunity to address you

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1 on this item. When the fair grounds started operating,
2 the equestrian center in January 2023, rates were held
3 at or near the same amount as the prior operator despite
4 the fair grounds having to pay market rates for labor
5 and supplies. It is not clear how the fair grounds
6 could duplicate the rates of the prior operator using
7 legally hired labor and market rates for supplies.

8 Current rates are the result of a public
9 competitive bidding process. If a company could have
10 bid a lower price using legally hired labor and market
11 rates for supplies, that would have happened, and that
12 company would have been awarded the contract. If there
13 is a lower rate out there, we would have found it in our
14 bidding process. The decision to hold rates impossibly
15 low has caused an over \$400,000.00 in unreimbursed
16 expenses caused by equestrians to be accrued. This
17 under charges for services is a gift of public funds,
18 meaning public money is being used to benefit
19 individuals and businesses.

20 Gifts of public funds are prohibited by
21 Article 16 Section 6 of the California Constitution. As
22 a reminder, in February of this year, the Community
23 Affairs Committee for the operation and vendors of the
24 original OC swap meet suggested that subsidizing the
25 original swap meet as suggested would be considered a

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1 gift of public funds, and the former Orange County
2 market place operated under a different type of
3 agreement with the fair grounds than the original OC
4 swap meet. Same statements and conclusions apply to the
5 equestrian center.

6 There's no benefit to continuing to charge
7 equestrians less than what it costs to operate the
8 equestrian center. Rates need to be raised to at least
9 break even to at least recoup operating costs. Raising
10 rates to at least break even is consistent with
11 statements made to the original OC swap meet promoter
12 and vendors and complies with the laws prohibitin gifts
13 of public funds. Once rates are at least break even,
14 there needs to be a discussion of needed repairs, and
15 how those repairs are to be funded. And, in closing,
16 the impossibly low rates of the prior operator
17 contributed to the need for this body to make repairs to
18 the center. Thank you.

19 VICE CHAIR KOVACEVICH: Thank you, Reggie.
20 Next we have Gibran Stout.

21 MS. STOUT: Could I go after her?

22 VICE CHAIR KOVACEVICH: Sure. We will have
23 Carolyn Beaver.

24 MS. BEAVER: Thank you, Gibran. And thank you
25 very much. My name is Carolyn Beaver, and I would like

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1 to thank the board for the opportunity to be here. On
2 behalf of the equestrian community and the fair grounds,
3 we would like to thank you for your commitment and the
4 continued operation and success of the equestrian
5 facility. Reggie Mundikas just mentioned about the
6 current losses at the equestrian center following the
7 change in management and suggested that it is a use of
8 public funds to benefit the boarders.

9 I would tell you that for us boarders as
10 customers, we are paying market rates. Our rates were
11 just increased by 10 percent effective June 1st, and our
12 rates have been market rates, so it's not us that's
13 being subsidized. As a start-up operation, the fair
14 management that's there and Lopez Works that's there had
15 no prior equestrian experience. It's a start up for
16 them, and so there's a steep learning curve. So it's
17 really the outside contractor, if anything that's being
18 subsidized. As we all know from our professional lives,
19 moving into a new role incurs a learning curve.

20 One of the paths to successful management can
21 be to incorporate the experiences and resources of those
22 you have around you, and knowing your customer base. As
23 such, there are equestrians that have professional
24 careers ranging in all aspects of the private sector
25 readily available to help consult with management and

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1 the board about ways to improve the operations. The
2 group of equestrians that we represent have financial
3 experience ranging from CFOs, CPAs, and accountants and
4 can provide a vast range of financial and budgeting
5 knowledge for you, management and the board, to
6 leverage.

7 As a group, we would like to offer you our
8 vast experience both in business and knowledge of the
9 horse world with a goal of lessening the learning curve
10 and collectively move the equestrian center toward full
11 occupancy stabilized budget. As a group we put our
12 thinking caps on, listened to a wide range of approaches
13 and believe that there are cost cutting measures that
14 can be incorporated to assist in balancing the budget.
15 We would like it participate in an organized meeting
16 with staff and management and a member of the Finance
17 Committee so that we can thoughtfully prepare in advance
18 using actual data to present the ideas to help the
19 equestrian center operate in a sustainable manner.
20 Would look forward to being a part of the solution to a
21 viable long term equestrian center which benefits the
22 community at large. Thank you.

23 VICE CHAIR KOVACEVICH: Thank you, Carolyn.
24 All right. Next we'll have Gibran Stout.

25 MS. STOUT: Thank you. Sorry about that. I

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1 just had to add a couple of notes. My name is Gibran
2 Stout. Thank you so much, everyone, for being here.
3 Reggie is not wrong. There is definitely a subsidy
4 going on here. However, when your customers are paying
5 market rates, they're not the ones subsidizing it. So
6 I'm very excited to see scenario number three on the
7 report. I think that's your best bet. I think removing
8 the middle man will be a huge help, and it's essentially
9 the same as paying somebody \$25 to make a Big Mac. It
10 doesn't mean you then charge \$40. The customer is not
11 going to pay it if that's not what it's worth.

12 So really excited to have you look at these
13 scenarios and really look at these expenses, because
14 they have gone up about 300 percent, so I think that's a
15 big thing. I agree with Carolyn. It would be great to
16 have you guys meet some industry people as well as
17 management and staff to come up with some really viable
18 satisfying results. Alternately, filling the vacated
19 stalls back to vacancy, I mean, back to full capacity
20 will certainly increase income. While posting fliers is
21 a great start, I think utilizing your very own robust
22 marketing resources, digital marketing, social media is
23 good.

24 You have hundreds of thousands of followers,
25 and letting them know that it's here, that you're

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1 commitment to your very own strategy plan. There's two
2 pages in there on the equestrian center. You've
3 outlined some really great goals and missions, and we
4 support that. We think it's a great service to
5 community, and we agree. There shouldn't be any public
6 funds subsidizing it. So that's why we really want to
7 work together with you to help figure how to make it
8 break even as well as providing community outreach.

9 But, yes, please market this as you do other
10 attractions, farmers market, Heroes Hall, Centennial
11 Farm. Put it on the front of your website. Put it on
12 your social media, your fun facts, the emails you send
13 out. Let's let people know the equestrian center is
14 here. I've done many many events over the years, and I
15 find people who live in College Park don't even know
16 there's an equestrian center here. So in years past it
17 was not appropriate to marketing a private operator.
18 Well, you guys are the operator now. So as you would
19 with any new venture, let's do some marketing. I do not
20 see a budget in here for marketing at all.

21 So market. You've got a great asset here.
22 You've got a treasure. And I would love to see this
23 board's legacy really embrace this wonderful asset that
24 you have. I know not everybody loves it. It's a
25 wonderful asset regardless, and use your social media.

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1 Use your marketing. Use your followers. Do your
2 marketing. That's what you would do with any new start
3 up, even though it's not. It has been here 40 years, so
4 let's make sure it's here another 40. Thank you.

5 VICE CHAIR KOVACEVICH: Thank you, Gibran.

6 Next up we have Lisa Sabo.

7 MS. SABO: Hey, I'm Lisa Sabo. Nice to see
8 you, Joan. I missed the last few board meetings, and
9 Joan commented to me so sorry about that. But I do
10 listen to you online. Typically we're driving to a
11 horse show or something. And first I just want to say
12 that I've been in the equestrian center as a trainer
13 since 2005. My husband and I have trained horses to the
14 Olympics and back, and we've been doing this a long
15 time. And I have a lot of experience, and we really
16 want to help. We have an incredible United States Pony
17 Club operating out of the fair grounds facility. We
18 have over 40 members right now, and we also have a
19 non-profit called Changing Strides where we have at-risk
20 youth.

21 And we are incredibly grateful to have the
22 fair grounds equestrian center. It's a facility that
23 operates 365 days a year, and on a daily basis, people
24 come in and just gain so much for being around the
25 horses, and I really want to -- we've had several of you

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1 out to join us and come out again. We haven't -- and
2 Barbara, we love your comments on the graph, and we love
3 you and come -- and Sandra come and visit us and see all
4 the great things that are happening there.

5 We know it can financially break even because
6 there's other -- you know Huntington Beach Equestrian
7 Center in Huntington, Peacock Hill in Irvine, Serrano
8 Creek in Lake Forest, you know, they're all profitable
9 equestrian centers on public lands. And we know that we
10 can get you to a point where you're making profits. The
11 guys are paid. They were paid before good wages.
12 They're being paid now good wages. We're friends with
13 the stall cleaners and the feeders. We're a great
14 community of people of all financial backing out there.
15 And the prior financial operator was paying good rates
16 to the stall cleaners and same with now, and we're all
17 great.

18 And then to continue to encourage people to
19 move in the prior operator, I mean, if there were one or
20 two empty stalls, he was word-of-mouth marketing. He
21 was out there marketing and offering stability of a
22 stable. And for those of you who were around back in
23 2007 and 2008, we went through a rocky period at the
24 equestrian center, and we lost -- a lot of trainers
25 left. And then once that -- once is got stable again, a

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1 lot of trainers came back in and started up again. And
2 so right now there's been word of mouth of instability,
3 and so let's get the word of mouth out for stability.
4 Thank you very much.

5 VICE CHAIR KOVACEVICH: Thank you, Lisa.

6 Okay. Next up we have Morgan Taylor.

7 MS. TAYLOR: Good morning. My name is Morgan
8 Taylor. I am 18 years old, and I just recently
9 graduated from Costa Mesa High School. I am planning on
10 going to SMU in the fall in Texas. I currently ride at
11 the Orange County Equestrian Center where I am also
12 involved int the Newport Mesa Pony Club. Horses along
13 with the International Organization Pony Club has opened
14 me up to endless different opportunities and pathways
15 that gives me options for my future.

16 I've been riding at the Orange County
17 Equestrian Center since I was 6 years old. I have
18 endured lots of change, however, throughout all the
19 changes, the love for horses has stayed consistent
20 because that is because the reason we're here today, the
21 love for horses and the love for the Orange County
22 Equestrian Center. I am beyond grateful to have the
23 equestrian center just 2 minutes from my house. The
24 equestrian center has become a staple among this
25 community, and we so grateful to have it here.

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1 More days of my life have been spent in
2 breaches at this barn than anywhere else. I've learned
3 how to become a better rider, student, trainer, and
4 individual from this place. I now help teach the
5 younger generation of pony riders who are eager to learn
6 how to ride and become a successful person. Thank you.

7 VICE CHAIR KOVACEVICH: Thank you. Next we
8 have Aleen Lee.

9 MS. LEE: Hello my name is Aleen, and today
10 I'm here to talk about the fair grounds equestrian
11 center. The equestrian center is to me what it is to
12 many. It's a second home. I've been going there every
13 day for as long as I can remember and the community that
14 I have found at Sabo Eventing and the Newport Mesa Pony
15 Club has changed me for the better for my life. It has
16 not only provided me with skills that you'll use, but
17 also friends that I'll have forever.

18 This I will be for every grateful for. As I'm
19 leaving Orange County to go to college, I will never
20 forget the equestrian center, and what it has given to
21 me. While horse back riding is inarguably an expensive
22 sport, it is anything but elitist. Thanks to programs
23 like Changing Strides and the partnership with the
24 charter schools, it is instead an irreplaceable positive
25 aspect of the community that allows people ranging from

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1 young kids to senior citizens to interact with animals.

2 As an instructor involved in both of those
3 programs, seeing the horses' ability to help those who
4 have disabilities or have trauma or have suffered from
5 addiction, is indescribable. Please think about the
6 impact these horses have on our lives, on our
7 communities, and on our world. Thank you for listening.

8 VICE CHAIR KOVACEVICH: Thank you. And last
9 we have Cameron Cummings.

10 MS. CUMMINGS: Hi. My name is Cameron
11 Cummings, and first off, I just wanted to say thank you
12 all so much for the investment you all have put into
13 keeping the fair grounds alive and maintaining the
14 equestrian center. I really appreciate that. For me
15 it's just such an amazing opportunity to have this
16 facility so close to my house. My family currently owns
17 a horse, and there isn't a day that goes by that we
18 aren't out there visiting her and having such an
19 amazing, like, distance is so much better than having to
20 drive much further for a lot of facilities that are
21 around.

22 The barn is such a large part of my life, and
23 I think a lot of other people's lives here. It's a
24 place, like, even where the busiest parts of school and
25 everything else like that, that I can just come and take

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1 a breath and take a step back from everything else
2 that's happening, and I can just be with the horses.
3 It's amazing. I know that for so many other students
4 and younger kids it's a really good place for them to
5 start learning life skills. It's a really good place to
6 practice problem solving, responsibility, all of those
7 things that are really good to learn. So I, again, want
8 to thank you guys for the opportunity that you've given
9 us in the equestrian center that's here now, so thank
10 you.

11 VICE CHAIR KOVACEVICH: All right. Thank you.

12 MS. RICHARDS: I have some more information.
13 I just want to add a little bit more background to what
14 Vice Chair Kovacevich introduced earlier. Just in the
15 wait of some history and background of the equestrian
16 center. Implement number one of the equestrian center
17 was completed in December of 1979 so that's how far back
18 that facility goes. Implement number two was completed
19 in February 1982. It essentially created 278 box
20 stalls. So originally it was about twice the size that
21 it is now. Development costs at the time were
22 approximately \$3.25 million, and that was in 1979. The
23 equestrian center was managed and operated by the
24 District at that time as a boarding, training, and horse
25 show facility.

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1 In 2003, a Master Site plan that was approved
2 by the board at that time reduced the size of the
3 equestrian center footprint to approximately 50 percent
4 of it's size to what it is now around 7.5 acres.
5 Operations and management of the equestrian center was
6 then outsourced to equestrian services, too. In 2018, a
7 new Master Site plan actually called for for the
8 demolition of the equestrian center, but discussion of
9 that was tabled by the board who requested at the time a
10 facility condition assessment, FCA. That FCA was
11 completed in 2020, and the assessment determined that
12 seven of the nine barns, the shop, and the storage area
13 had reached the end of their useful you life, and an
14 additional two barns were nearing the end of their
15 useful life, so that was in 2020.

16 In 2021 the board commissioned the EQC study
17 based on on three goals. Number one, a clear vision for
18 equestrian center in keeping with the over all mission
19 of the 32ND DAA. Number two, integration of the
20 equestrian center into the OCFEC portfolio. And number
21 three, enhanced public access to the equestrian center.
22 So in 2021 the Facilities Committee recommended to the
23 full board entering into a one year agreement with the
24 current operator to allow time for staff and board to
25 determine a future strategic direction. And so that

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1 one year agreement expired at the end of 2022. And as
2 of January 1st of this year, the District took over
3 operations and management of the equestrian center.

4 So we have worked on -- actually for the
5 discussion today -- four different financial scenarios
6 based on the current self-models used at the equestrian
7 center. Those models are attached to the staff report.
8 Board members, you all have copies. There are copies in
9 the back too for the public if you'd like follow along.
10 So if we look at scenario number one, and by the way,
11 we're not going to put the worksheets on the screen
12 because nobody can read them so please refer to your
13 hard copy. Scenario one assumes utilization from
14 January through May using actuals, actual expenses,
15 actual revenue. It assumes maximum rental capacity June
16 through December. Okay.

17 It includes the 10 percent rental increase
18 beginning on June 1st of this year. So you see in that
19 model -- and, by the way, we consider maximum capacity
20 there 140 individual stalls. We consider full capacity
21 would be 135 of those stalls. We reserve a few stalls
22 for when a stall needs to be repaired, and a horse needs
23 to be moved or if a horse needs to be quarantined. So
24 we always need to have a few empty stalls. Maximum
25 capacity also includes 15 doubles and 45 tack rooms or

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1 offices.

2 So you can see from scenario number one this
3 is utilizing the current operating model, maximum
4 capacity, plus the 10 percent rental increase. We have
5 a net loss of \$939,105. Okay. If we move to scenario
6 1A it's basically the same utilizing January through May
7 actuals, but it assumes no change in the current rental
8 usage. So it's not factored at full capacity, but
9 rather what the current capacity is. And you can see
10 bottom line is a net loss of \$975,777.00. If we look at
11 scenario number two, utilizes January through May
12 actuals, and, by the way, that's the shaded area on your
13 spread sheets, it also includes maximum capacity between
14 June and December, but this is more of a break even
15 point you heard that discussed earlier.

16 It would require an 85 percent rental increase
17 beginning June 1st in order to obtain that break even.
18 So you see the bottom line on that at \$384,000.00, but
19 basically, that normalizes the losses in the in the
20 beginning five months of the year. And then scenario
21 number three, we thought would be interesting to see.
22 Well, what if we didn't outsource the stall cleaning,
23 the feeding, and the horse care. So it assumes that the
24 services are carried out by the contract that those
25 services that are outsourced now that those would be

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1 brought in house and completed by OCFEC staff so it
2 would be all civil service staff.

3 It also assumes maximum capacity with the
4 rental increase built in on June 1st. That has a bottom
5 line net loss of \$404,440.00. A couple of things about
6 that scenario, actually all of the scenarios, is the
7 equestrian center is in need of some capital work done
8 on it. From the facility condition assessment, we know
9 that those barns are in -- well, they were deemed beyond
10 their useful life so the capital expenditure is to be
11 determined at this point.

12 Scenario number three, as well, if we were to
13 look at fully staffing with state employees, what would
14 it take to break even? That would require a 42 percent
15 rate increase as opposed to the 10 percent in June 1st.
16 So we could go into a lot of detail on these scenarios.
17 The team has done an incredible amount of work on this,
18 but I think I'll stop there and see if there are any
19 questions or allow the board to discuss.

20 MS. BAGNERIS: I do have a question. What's
21 our capacity right now for June?

22 MS. RICHARDS: We're at 97. We are at --

23 MS. AU-YEUNG: We assumed 97 single stalls and
24 14 doubles, of the doubles stalls.

25 MS. BAGNERIS: Okay. So I know we keep

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1 talking about -- well, before I ask this question, this
2 scenario three, this assumes 2024 taken over.

3 MS. RICHARDS: Correct. And, actually, there
4 would need to be some significant preparation for that,
5 too, that we would need to achieve certifications,
6 training, purchase equipment, just to be able to get to
7 that point.

8 MS. BAGNERIS: Okay. The other thing I want
9 to mention is we keep talking about break even. I don't
10 see break even anywhere. Do you project out to break
11 even? If we were to take any of these even including
12 three, when do we break even?

13 MS. AU-YEUNG: Scenario three in particular,
14 if we were to start the whole year, then it would be at
15 42 percent increase in the rates, and then we would,
16 after the first months since there is arena maintenance
17 that we would need to do that it's a pretty large
18 experience that we would need do in the beginning of the
19 year, so but after that, beginning in February, we would
20 begin every month breaking even with a slight \$7,000 net
21 proceeds.

22 So we break even right away starting in
23 February, but that doesn't include any of the capital
24 costs. And there are some other things that we need
25 that we had to assume that are in there, but it would be

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1 on a monthly basis that for the operating portion that
2 we would be breaking even.

3 MS. BAGNERIS: Okay. And that has nothing do
4 with this year.

5 MS. RICHARDS: Correct.

6 MS. BAGNERIS: At some point, if we decide to
7 do this, over 12 months on this paper it says we
8 wouldn't break even because break even would be zero.

9 MS. AU-YEUNG: Break even would be zero, but
10 it's because the first five months have already
11 happened. And we've already come up with a loss there
12 so we don't recoup that loss, but it's on a monthly
13 basis going forward.

14 MS. BAGNERIS: Because these aren't actuals.
15 That why I keep saying that is just a 12-month scenario.

16 VICE CHAIR KOVACEVICH: Scenario three.

17 MS. RICHARDS: First 5 months are actuals.

18 VICE CHAIR KOVACEVICH: Not on scenario three.

19 MS. RICHARDS: Not on scenario three.

20 MS. BAGNERIS: That's what I'm trying to get
21 clear in my head, but scenario three is what it could
22 look like, and we don't break even on here. And that's
23 what I'm saying when, if we would continue--

24 VICE CHAIR KOVACEVICH: Unless we raise the
25 rate by 42 percent. So take scenario three and raise

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1 the rates by 42 percent. Now you're even. And that
2 includes a one time expense which is a capital expense
3 for the break even scenario.

4 MS. AU-YEUNG: For the break even, the
5 42 percent does not include the one time initial
6 expenses. So those get pulled out. You're looking at a
7 one time \$242,000.00 to set up expenses for some of the
8 equipment in particular and some of the major projects
9 to prepare the area for the staff that you would bring
10 in. And so those you -- even with the 42 percent, you
11 don't recoup those costs.

12 VICE CHAIR KOVACEVICH: Just cause I'm looking
13 at numbers, it shows, like, monthly losses of
14 \$26,000.000, but if we increase -- without the one time
15 expenses -- so if we increase the revenue by a little
16 over 20 percent it would cover that; right?

17 MS. RICHARDS: I was going to say this does
18 not factor in a 42 percent increase.

19 VICE CHAIR KOVACEVICH: No. This is our
20 current rates; right? But just looking at the net
21 proceeds line, you're right around \$27,000.00 negative.
22 So to to make that positive, wouldn't you only need to
23 increase the rents by \$27,000.00.

24 MS. AU-YEUNG: Well you would increase -- so a
25 42 percent increase on just the rent you would bump up

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1 the revenue from \$150,000.00 to \$185,000.00
2 approximately, because you're not -- some of this
3 doesn't include other items. So this revenue is broken
4 out. Some it is -- there's locker rentals that aren't
5 included. There's a couple of trailer rentals --
6 trailer parking rentals, so that's the rates for the
7 equestrian center portion.

8 VICE CHAIR KOVACEVICH: Got it. But
9 \$150,000.00 a month to \$180,000.00 is not 42 percent.
10 That's where I'm lost.

11 MS. RUBALCAVA-GARCIA: It would be higher.
12 Because, I mean, if scenario two is 85 percent increase
13 then how is this 42 percent for scenario three?

14 MS. RICHARDS: Well, the difference is that
15 instead of outsourcing, we would bring it in house.

16 MS. RUBALCAVA-GARCIA: But our expenses do go
17 up. So just to Director Kovacevich's point, so when I'm
18 looking at this, it looks like our -- in scenario two
19 with the outsourced operator, our net proceeds start to
20 increase. It comes out to \$11,000.00 starting in June
21 with the 85 percent increase to horse porting revenue.
22 And then in scenario three we have a deficit of
23 \$27,232.00 a month so we would never -- bringing it
24 inhouse doesn't seem to be the option.

25 VICE CHAIR KOVACEVICH: Well, I think under

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1 scenario three remodeling is bringing it in house. And
2 so I think where I'm hung up is the math. It looks like
3 more like a 24 percent increase in rent would get us to
4 break even. That's what I'm trying to get clarity on.

5 MS. BAGNERIS: And whether it's 24, 45, 85.

6 VICE CHAIR KOVACEVICH: 85 is not possible;
7 right? I mean 24 percent is, you know, much more, I
8 guess, realistic to potentially model out; right? But
9 there's a big difference between 24 and 42 percent. And
10 the math here to me doesn't say 42 percent, but maybe
11 I'm wrong.

12 MS. AU-YEUNG: Well, this amount isn't
13 42 percent. This amount you have is at the current
14 rates.

15 VICE CHAIR KOVACEVICH: Correct. And it's
16 showing a loss of \$27,000.00 a month. And so if you
17 increase the rental rate by 24 percent, you more than
18 cover that loss.

19 MS. RICHARDS: Actually if you take--

20 MS. RUBALCAVA-GARCIA: It's 18 percent. If
21 you increase it by 18 percent.

22 MS. RICHARDS: If you take the total revenue
23 of scenario three and the total revenue for the year to
24 date, the 1.811 you bump that up 42 percent that's \$2.57
25 million which would zero out the expenses for the year.

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1 VICE CHAIR KOVACEVICH: Correct. But that
2 includes one time expenses, the capital expenses.

3 MS. RICHARDS: True.

4 VICE CHAIR KOVACEVICH: All I'm saying is that
5 if we obviously -- we're willing to make the investment,
6 which is a big investment of the capital expenses, and
7 run a break even model at that point, you would only
8 need to increase the rental rates by around 20 percent.
9 That's safe it assume.

10 MS. AU-YEUNG: Well, you would need to
11 increase them, for example single rates would go to \$830
12 and double stalls would go to \$1320 and then the tack
13 offices would go to \$461. So that's where it would need
14 to go to scenario three to break even.

15 VICE CHAIR KOVACEVICH: And you back out the
16 one time expenses.

17 MS. AU-YEUNG: If you back out the one time
18 expenses, that's that bottom area. That's the net
19 proceeds minus the one-time expenses. So the section
20 above shows with the one-time expenses.

21 VICE CHAIR KOVACEVICH: And why does January
22 have such high one-time expense?

23 MS. AU-YEUNG: There's a required annual arena
24 maintenance that comes in at about \$72,000.00 for this
25 year, and we would project that will go up for the

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1 following year.

2 VICE CHAIR KOVACEVICH: Got it. But that's
3 annual?

4 MS. AU-YEUNG: That's annual, yes.

5 VICE CHAIR KOVACEVICH: That makes sense.

6 MR. LA BELLE: I have a couple of questions of
7 staff, if I could. Michelle, refresh my memory. The
8 current contract we have with Lopez runs for 3 years; is
9 that correct?

10 MS. RICHARDS: It's two with three one-year
11 options, I believe.

12 MR. LA BELLE: And the costs are fixed for at
13 least the first 2 years with Lopez?

14 MS. RICHARDS: Correct.

15 MR. LA BELLE: And then what happens in year
16 three, four, five?

17 MS. RICHARDS: Obviously, there's, you know,
18 an escalator. I don't have the contract in front of me,
19 but that is based on their operating costs and then on
20 the feed. They're allowed to take a five percent
21 increase for feed above and beyond what they paid for it
22 to cover their costs.

23 MR. LA BELLE: And we adjusted the fee
24 schedule in June?

25 MS. RICHARDS: That's correct.

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1 MR. LA BELLE: When does that get adjusted
2 again.

3 MS. RICHARDS: We don't have a rate increase
4 scheduled, at this point, but generally it's on an
5 annual basis.

10 MS. RICHARDS: Yes.

11 MR. LA BELLE: Okay. And I think you
12 mentioned that there are a 135 stalls right now, and we
13 reserve 5 or so.

14 MS. RICHARDS: There are 140.

15 MR. LA BELLE: 40. we reserve 5?

16 MS. RICHARDS: Exactly. So we consider full
17 capacity to be at 135 stalls leaving those 5 if we have
18 to do repairs, or if a horse needs to be quarantined.

19 MR. LA BELLE: And I think Barbara asked the
20 question. 96 are currently occupied?

21 MS. RICHARDS: 97.

22 MR. LA BELLE: 97. So we are down about 40.
23 First of all, I want to compliment the staff on an
24 excellent job of going through the history. That kind
25 of helps. Thanks to Melissa and Michelle. The

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1 challenge, and Barbara stated it, it's going to be a
2 challenge to get to zero. No matter what we do, and
3 beyond that what is a -- and I realize these are ball
4 park numbers -- is there any -- I can't remember the
5 detail from the infrastructure study, but it did
6 indicate that much of the facility there has reached
7 it's useful life. Do we have a rough magnitude of costs
8 if we got to zero, what it would take to get it up to
9 what it needed to be?

10 MS. RICHARDS: Right. So in conjunction with
11 the facility condition assessment that was done in 2020,
12 there was also an estimate that was based on, you know,
13 major capital repairs to the equestrian center, and it
14 was over \$20 million.

15 MR. LA BELLE: And that was in 2020?

16 MS. RICHARDS: Yes, 2020.

17 MS. BAGNERIS: That's more than pocket change.
18 It's a bit of a challenge.

19 MS. RICHARDS: Yeah.

20 MR. LA BELLE: Once we get to zero, if we got
21 to zero, then we have the \$20 million to get to zero in
22 terms of the facility itself.

23 MS. RICHARDS: Right. And I believe that was
24 based on replacement costs because those barns had
25 reached the end of their useful life.

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MR. LA BELLE: Now, in terms of the complex that we'd talked about that using the Action Sports Arena etcetera, is that utilized at all now by the boarders at the equestrian facilities for any activities?

MS. RICHARDS: The Action Sports Arena?

MR. LA BELLE: Right.

MS. RICHARDS: It is not. We had to use the Action Sports Arena during an emergency when we ran out of space.

MR. LA BELLE: Now, one of the things I know and the purpose of this meeting is to kind of get it all out on the table, so to speak, and when we get back in September, you'll have had enough time to refine and focus on some specific options that we can consider as a board. Right now, correct me if I'm wrong, I think about 30 percent of the stalls are being rented by trainers. And, obviously, the trainers are running a business and are providing benefit to the boarders that are there, some of which carries over to the big picture, but a lot of it is just specifically focused to the boarders that are currently at the facility.

So I'd like to have an analysis done of how we might create a dual system that provided a greater cost return from the trainers than we're currently getting

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1 now. Because they're paying the same amount for each
2 stall that they train or use and then they're training
3 obviously borders that are there. So I'd to look at
4 what we could do to kind of impact and incorporate a
5 greater benefit to the District in terms of what the
6 trainer would be contributing.

7 And there's a variety of options. Obviously,
8 we want to take into account the non-profit and things
9 where they do provide a benefit, but unlike, and I'm
10 very -- I've been involved in equestrian uses many times
11 over my previous career, and I fully support what it is
12 being done there and the benefit that it creates. But,
13 obviously, unlike Centennial Farms, which brings in
14 90,000 Kindergarteners every year, and Heroes Hall,
15 which brings in a number of visitors to the various
16 exhibits, there isn't the same expansive public benefit
17 occurring as a result of the equestrian center.

18 That's not to say that it isn't important. I
19 don't want that to be implied, but it's not the same as
20 Centennial Farms or Heroes Hall and the other things
21 that we do like Imaginology and what have you. So I
22 would really like staff to look very closely as to how
23 we can evaluate the trainer private business benefit in
24 terms it's relationship to the District. And, again,
25 thanks for a very complete report.

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1 VICE CHAIR KOVACEVICH: Go ahead.

2 MS. RUBALCAVA-GARCIA: Thank you. I just want
3 to say thank you for the background cause we started
4 this process as a board in 2021. And I think as a
5 board, we thoughtfully did some review and research and
6 also hired on outside consultant to really conduct a
7 study to figure out what the best path forward is. I
8 particularly like to look at us bringing it in house
9 because I think there's an opportunity to for us not
10 only to include work force development surrounded around
11 agriculture and equine so that is something I think is
12 an interesting concept.

13 Maybe with partnering with a community college
14 district or another key stake holder that might be able
15 to help us with that. Personally, I think the updates
16 that we have on the capital side are probably not as
17 relevant to me as it is getting to break even at some
18 point, which I know we have to make an investment to get
19 there. But the fact that we're already on the right
20 path with scenario, I think, makes a significant amount
21 of sense. From the Master Site plan prospective, we
22 knew we were going to invest in that facility anyway so
23 I would prefer not to put it off on the equestrians but
24 maybe just focus on incorporating an increase in their
25 rates that are manageable but also help us break even.

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1 So I think everybody is feeling inflation. We
2 don't want to hurt people's businesses, but we do want
3 to work with them and make sure that we're also not
4 giving a gift of public funds as many of our public
5 commenters have mentioned. So I'm very mindful of
6 that, and I think that number three is a good solution
7 for over coming that and making sure that the facility
8 is not bleeding money and hopefully at some point it
9 will be profitable. And we should also look at possibly
10 reaching out to law enforcement. I know a lot of them
11 have mounted units. And they're often looking for
12 facilities to house their horses because a significant
13 amount of the in Anaheim Hills closed so that's an
14 opportunity.

15 VICE CHAIR KOVACEVICH: You mention the Master
16 Site Plan. What's the budget in the Master Site Plan
17 for equestrian center.

18 MS. RICHARDS: The equestrian center is not
19 included in the Master Site plan. There was a decision
20 by the board to set that aside and not included in the
21 Master Site plan.

22 VICE CHAIR KOVACEVICH: Yeah. That makes it
23 really challenging, because, you know, I do think we
24 need to get to profitability, but it's really a \$20,
25 million investment in the facility, that's really not

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1 going to get returned. Cause in any scenario, we're
2 going to be making far less than that. It wouldn't be
3 paying back that investment.

4 MS. RUBALCAVA-GARCIA: And, Michelle, in the
5 original Master Site plan, wasn't there a scenario of
6 moving it?

7 MS. RICHARDS: Right. The 2018 Master Site
8 plan, the master site planners recommended demolition of
9 the equestrian center. We set that aside. We did not
10 include it. But there was an idea of creating the
11 agriplex which would have equine included in it. And
12 that helped realize the goal of integrating, you know,
13 equine into the greater footprint of the fair.

14 MS. RUBALCAVA-GARCIA: I know this is an
15 informational Item, and I don't know if the next step is
16 to make a motion to bring it back for discussion or if
17 we're just going to keep it at informational, but I
18 think at some, point we should definitely look a what
19 the agriplex complex is, and how we can incorporate that
20 into this scenario for Number 3

21 VICE CHAIR KOVACEVICH: Yeah. I agree with
22 that. I think we have to think about it differently
23 because, again, putting \$20 million into this facility
24 even if we get the model where we're making a little bit
25 of money. I just don't see how we could justify that.

1 MR. LA BELLE: One added point based on the
2 agriplex. Not all facilities have this, but many do.
3 They have associations either with the boarding
4 operation or close there. They have a series of
5 multi-purpose trails that can be utilized for more than
6 just activities. A good example would be, there's a
7 number of facilities along the San Gabriel river, and
8 they obviously have that ability to utilize the channel
9 system there for operation. I think the same is true
10 with Lakewood.

11 So that's one think we don't have. I suppose
12 it's conceivable we could create a trail system that
13 surrounded the property here, and that might have some
14 benefit. I suppose it's conceivable.

15 MS. BAGNERIS: The other thing I want to
16 mention is, remember this revenue is only based on
17 boarding revenue. We haven't really talked about other
18 revenues such as horse shows, or extra things.

19 MS. RICHARDS: Yeah. Right now, what you
20 need to conduct horse shows is a place to put the horses
21 that come in for the horse show, as well. That was one
22 thing that was included in the old footprint was that
23 there were double the amount of stalls, and there were
24 horse shows. But certainly, we'll look at what would it
25 take to develop that as a another revenue stream as

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1 well. So I know this is a -- it's an information item,
2 you know, per the Finance Committee's request staff
3 wanted to give the board sort of a snapshot of where
4 we're at. We were to discuss future solutions at our
5 next meeting in September. So we've taken everything.
6 I see the team has been taking notes as well, and we'll
7 work on that and come back in September and make some
8 recommendations of where we can go from here.

9 VICE CHAIR KOVACEVICH: That's sounds great
10 to me. I think it is something that we really -- would
11 love to figure out. And as Doug mentioned we have
12 people from the community willing to help I think we
13 should certainly spend the time and do that. So do we
14 need make a motion to get it on in September?

15 MS. RICHARDS: No.

16 VICE CHAIR KOVACEVICH: Okay. Great. Any
17 other comments from any board members? All right.
18 Thank you, Michelle and team, for putting together that
19 presentation and the models. Now, I'm excited to get to
20 Item D which is a presentation by staff of the 2023 OC
21 Fair.

22 MS. RICHARDS: All right. We're going to make
23 our presentation from there. Okay. Everybody sit back
24 buckle your seatbelts as we present the 2023 OC Fair.
25 Let's get the party. We're getting ready to get the

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1 party started.

2 (Music).

3 MS. RICHARDS: Okay. Thank you. My goodness.
4 That was Mariachi Los Luises. Thank you so much. We're
5 looking foward to having them. They will be performing
6 every Sunday from 3:00 to 6:00 p.m. at La Cantina as
7 part of our celebration of Chicano Heritage month. And
8 we'll tell you a little more about that. That's the way
9 to get the party started. That's awesome. So the 2023
10 OC Fair is just around the corner. The fair was what we
11 do. It's who we are. As Director Bagneris said, it's
12 such a big part of our overall operation, and we could
13 not be more excited.

14 It's going to be 23 days of pure fun for
15 everyone. So let's get started. We like to think of
16 the OC Fair as Orange County's main event, and the
17 greatest community asset. So we have some new things.
18 Olivia, would you like to join me? So you notice Olivia
19 is wearing a cool new badge. This is her Every Day
20 Passport. She's already gotten her passport, and it
21 will get her into the fair each day. She doesn't have
22 to buy individual tickets for a specific day, and it's
23 good even on the days that we're sold out so good for
24 you, Olivia, for getting your Every Day Passport. It's
25 our brand new fair admission product for this year.

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1 So if your interested it's exclusive with a
2 limited quantity. We've already sold 3,500. If you're
3 interested, get your passport now because they will sell
4 out. They are designed for our OC super fans. It's all
5 about convenience and getting into the fair whenever you
6 want. It's priced at just \$60 which breaks down to
7 \$2.60 per day to come to the fair. So thank you,
8 Olivia. We'll see you at the fair. Okay. Now, Ken
9 talked about this a little bit in a previous meeting.
10 There is going to be a new gate at the fair, and we're
11 calling it our Orange Gate. So for all of our guests
12 that park on th far side near the carnival, they won't
13 have to walk around the main gate anymore. They can get
14 into the fair directly in through the carnival.

15 We're pretty excited about that. We've been
16 talking about the Serenity Walk. It's our newest
17 feature at Heros Hall. It's nearing completion, and it
18 will make its debut at the 2023 fair. It's looking more
19 and more beautiful. And the ribbon cutting is going to
20 be open to the public so please come out and join us for
21 that. I'll turn things over to Joan now.

22 MS. HAMILL: Okay. What's new in exhibits in
23 2023. Well, if you look around you, you can see we have
24 some special guests, not only Olivia, not only the
25 Mariachi, but we have Frank Sinatra, David Bowie, and

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1 Dwight Yoakam. And they will be a part of our new
2 featured exhibit making it's world debut in the
3 Huntington Beach building at the 2023 OC Fair. The art
4 of music is an entire building. It's a nostalgic
5 journey through the iconic album cover art integrated
6 with new interactive experiences about how people listen
7 and share music today. Girl Scouts of Orange County --
8 oh wait. I want to go back for just a moment. We also
9 have exhibitors and concessionaires that will be a part
10 of the article music presentation.

11 Girl Scouts of Orange County will be
12 participating with us this year. Every exhibit project
13 will be entered by a Girl Scout, and will have the Girl
14 Scout trefoil logo on it and the Girl Scouts will be
15 doing stage demonstrations throughout the day. Another
16 exhibit that we are excited about is straight from the
17 governor's office. The exhibit is making its rounds at
18 many California fairs. It's a unique exhibit entitled
19 Save Our Water. And it's about how Californians can
20 manage their water better. There will be educational
21 tips on installing California native plants as an
22 alternative to sod for lawns, and then we also have the
23 Bugs Bazaar insect exhibit. And I'm going to be
24 handing out some very special guests that you can take
25 home for your gardens in a second, so get excited about

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1 that.

2 The Bugs Bazaar insect experience will be in
3 the explorium which is located in the OC Promenade. So
4 kids and their families will be able to explore the
5 creepy crawlly world of bugs and learn about beneficial
6 insects. So I'll be handing out some ladybugs, and I
7 have instructions about how you can release them in your
8 garden. So pies and cheesecakes will be making their
9 return and with it a chance to win a coveted blue
10 ribbon. As Michelle mentioned, We'll be celebrating
11 Chicano Heritage month with several activities and
12 displays. Northgate market will be doing culinary demos
13 in the promenade. We'll have artists. We'll have
14 hands-on crafts. The Mariachis, of course, and Ellas LA
15 musical group will be strolling the grounds for three
16 days. I'd like to mention that they're Grammy award
17 winning.

18 The carnival; wonderful feature operating what
19 people love to see. What do we have new? We have 20
20 percent off pre-sale carnival tickets. So you need to
21 get those advanced and online on the 14th, and those are
22 good for games and most rides. Also, I would remind you
23 that if you are purchasing in advance, to get your
24 wristbands because those are \$5 off before the fair
25 starts. And also, you can buy your Every Day Passport,

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1 your single-day admissions, and your concert tickets at
2 the same time.

3 And we have three new rides, and I'm going to
4 show them to your right now. The Joker 360 who is going
5 on that? How about The Slingshot? You couldn't get
6 back far enough to get that picture, and this requires a
7 separate admission ticket. And finally, The Raptor,
8 which is a roller coaster.

9 MS. RICHARDS: Okay. Continuing with what's
10 new. Food, beverages, and more. Ken talked about this
11 a couple of board meetings ago, but we're super excited
12 about a new guest amenity that will be so good for the
13 environment to greatly reduce the use of plastic. We
14 are installing four of the these chilled water stations
15 that will be placed throughout the fair so our guests
16 can bring their empty water bottle and fill up all day
17 on cool clear water. So we're super excited about
18 that. Also super excited about the California Grill.
19 How many of you know this as one of our more permanent
20 concession stands?

21 It's operated by our master concessionaire.
22 California Grill this year will be all Vegan, all
23 vegetarian, and Gluten-free as well. Our customers have
24 asked for it, and we are delivering on it. So let me
25 tell you some of the items Chef Jessie is serving up to

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1 everyone right now. We've got grilled veggie wraps with
2 a side of fruit salad, classic cheeseburger and fries,
3 small snack corn dogs, soft pretzels, brown butter
4 marshmallow bars, and all these are all vegan, all
5 vegetarian, and many are gluten free.

6 We just saw that wonderful performance by
7 Mariachi Los Luises. They will be at La Cantina in Fair
8 Square. It's a new location and the Mariachi will be
9 here every Sunday from 3:00 to 6:00 p.m. along with
10 food, drinks, and dancing nightly. I don't know about
11 you, but I could not stop moving while they were
12 performing; right. We also have a new food and beverage
13 location in the livestock area called the Western
14 Saloon.

15 We have a new partner. Our malt beverage
16 sponsor is Constellation Brands, who now represents
17 Modelo and Corona beer so our guests will be treated to
18 that as well. And a new concession stand fresh pretzels
19 with both sweet and savory pretzels. So some of the
20 other new food you can find at the fair this year are
21 fried dills with ranch dressing, a bucket of cookie
22 dough to go, deep fried smores on a stick, mini pies
23 with vanilla ice cream, Dippin' Dots on a stick, I don't
24 know how they're going to get those tiny little dots on
25 a stick.

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1 Now, what about entertainment? So we have
2 talked about this before that the Pacific Amphitheater
3 is turning 40 years old this year, so we'll have lots of
4 celebrations, commemorative items, and T-Shirts, and
5 special tributes. The rodeo returns in the Action
6 Sports Arena. New this year will be the Flying Royals.
7 They're an aerial trapeze show. They've competed in
8 America's Got Talent, and they will be here right inside
9 Green Gate at this year's square. And back again by
10 popular demand Live Band Karaoke on the Plaza Arts
11 Stage. Summer will be singing there nightly.

12 Okay. And now I'll hand it back to Joan.

13 MS. HAMILL: See we're doing this together
14 because we're happy together. So what else is
15 returning? Well, a lot is returning in 2023. All your
16 fair favorites, all the fan favorites. Of course we
17 have corn dogs and funnel cakes, and all of our great
18 food. We have Centennial Farm. I have a guest brought
19 in by Omar and Alan Messic. They're going to walk
20 through with these beauties. Of course we have our pig
21 races, amazing shopping. We have the hypnotist. We
22 have great entertainment. We have entertainment in the
23 Hangar and so much for.

24 That's animal community. We have the
25 community on two legs and the community on four legs.

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1 Okay. So what else is returning? I'm so happy to be
2 welcoming back, or we're welcoming back, I should say,
3 is the main mall fountain. That had been on hiatus for
4 a couple of years. That'll be so much funs to see the
5 kids frolicking and playing and some adults as well
6 getting cool.

7 We have the OC fun run once again. We have
8 monster trucks, demolition, Derby and Speedway. Of
9 course we have good food and drink. What would the fair
10 be without that. We have amazing exhibits in home art,
11 fine art, and photography. Garden and floral entries
12 that include homegrown fruits and vegetables, along with
13 animal exhibits and much much more. The most
14 traditional thing you'll see at a fair is the junior
15 livestock auction.

16 MS. RICHARDS: Certainly we would be remiss in
17 not mentioning our sponsors. We're grateful for their
18 support of the fair. Our sales team has done a great
19 job of bringing back our old sponsors and adding new
20 sponsors. We'd like to thank Toyota, Yaamava resort and
21 casino, Constellation Brands representing Modelo and
22 corona, Pepsi and Auafina, QuietCool, Northgate,
23 Ontario International airports, The OC Register, Mesa
24 Water, El Aviso, BudLight Seltzer, Russ Brown motorcycle
25 attorneys, Los Angeles times and Daily Pilot, Cal Optima

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1 Health, and Crown Plaza Hotels and resorts.

2 Olivia wanted me to remind everyone that there
3 are only 22 days left until the fair. So let's play
4 that commercial.

5 So what do you say, can we get happy together?

6 Closed session. I just have some very quick
7 updates just to kind of summarize the first half of our
8 operating year. Our year-round events program is
9 currently \$117,000.00 favorable to budget year to date.
10 As you saw in the review that Melissa did, we are in
11 very good shape. Our first Master Site Plan Project has
12 been launched. Fair admission ticket sales at this
13 point are 45 percent higher than last year so I think a
14 lot of people are happy to come to the fair this year.

15 We are nearing completion on our fair hiring,
16 in fact, the hiring fair that we had last week, we were
17 able to hire over 400 employees in just one day. So it
18 was a great effort by all. Right now, operationally, we
19 are all fair all the time. All of our resources are
20 going toward setting up for the fair, and this is the
21 last teleconference board meeting that is scheduled to
22 be remote and in person so we are back to in person in
23 September, unless we hear otherwise from the Governor's
24 office. So that complete's my report. Oh, and happy
25 birthday to Chair Pham. He isn't here today, but happy

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1 birthday.

2 VICE CHAIR KOVACEVICH: Yes. Okay. Thank
3 you, Michelle. And now we'll go round the room for
4 board of directors matters of information. We can start
5 right here with Director La Belle.

6 MR. LA BELLE: Yes. Just very excited about
7 the fair. Thanks to staff for all the efforts you have
8 gone to. I know it's going to be a great July and
9 August. Thanks again. And that's it.

10 VICE CHAIR KOVACEVICH: All right. Director
11 Bagneris.

12 MS. BAGNERIS: Yeah, ditto. I appreciate all
13 the effort that the staff has done with the EQ
14 reporting, the fair, all of it. And, Melissa, kudos.
15 Anybody who knows how to take an 11'7 and fold it
16 properly, is good with me. So just thank you again.
17 Looking forward to the fair. Looking forward to NEO
18 concert on August 4th. Every year I have a favorite.
19 This is my favorite. My kids will be here. My grandson
20 will be here. And Just wish everybody the best. Happy
21 Father's Day to all the fathers in the room that just
22 passed us. That's all.

23 VICE CHAIR KOVACEVICH: Thank you. Director
24 Cervantes?

25 MS. CERVANTES: I'm so excited about the fair.

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1 I can't wait. And thank you, Melissa, you did a great
2 job. And thank you CEO Richards. Thank you again for
3 all your hard work.

4 VICE CHAIR KOVACEVICH: All right. And
5 Director Rubalcava-Garcia had to leave. So I'll just
6 close this up right here. Yeah. Tremendous efforts as
7 usual. You guys are always crushing it. Great
8 presentation. Now I'm excited to see the mariachi band
9 during the fair. So this fair is going to be great.
10 For me, I'm excited, but my son is even more excited.
11 We did some measurements, and now he's graduated. He
12 will be able to ride some rides out in the carnival
13 area. A little more walking for the parents but more
14 fun for the kids. So that's what I'm really looking
15 forward to. So thank you all for coming together. The
16 next board meeting is September 28, 2023. Meeting
17 adjourned.

18

19 (Meeting is adjourned at 10:55 a.m.)

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1 CERTIFICATE OF STENOGRAPHER

2 * * * *

3 The undersigned Stenographer does hereby
4 certify: That the foregoing Proceeding was taken before
5 me at the time and place therein set forth. That the
6 testimony and all objections made at the time of the
7 Proceeding were recorded stenographically by me and were
8 therefore transcribed, said transcript being a true and
9 correct copy of the proceedings thereof.

10 In witness whereof, I have subscribed my name,
11 this date:

12 June 22, 2023

15 *Noemi Sandoval*

16 NOEMI SANDOVAL

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