

MINUTES OF THE FARGO DOME AUTHORITY MEETING

A regular meeting of the Fargo Dome Authority was held on Tuesday, November 29, 2016 at 5:00 p.m. in the FARGODOME Conference Room with President David Suppes presiding.

Members present: President David Suppes, Troy Goergen, Nancy Jordheim, Ryn Pitts, Blake Nelson and Michael Ellingson.

Members absent: Darrell Vanyo

Others present: Kris Packer, Director of Marketing – FARGODOME; Susan Thompson, Director of Finance – FARGODOME; Bernie Larson, Assistant General Manager – FARGODOME; Amanda Muellenbach, Administrative and Auxiliary Services Manager - FARGODOME and Rob Sobolik, General Manager – FARGODOME.

Media present: None

President David Suppes called the meeting to order at 5:00 p.m.

Ryn Pitts made a motion, seconded by Troy Goergen, to approve the minutes from the October 25, 2016 Fargo Dome Authority meeting. Motion carried.

Rob Sobolik presented the General Manager's report as follows:

- Year-to-Date Net Income through October 2016 is stated at \$577,768 which is a positive variance (to budget) of \$398,607.
- Upon review, Blake Nelson made a motion, seconded by Michael Ellingson, to approve the October 2016 financial statements as presented. Motion carried.
- Past Events: The Big One Art & Craft Fair on October 28-29, 2016; MNHS Football Sectionals on November 3-4, 2016; NDSU Football vs. Youngstown State on November 5, 2016; NDSU Bands of the Gridiron on November 6, 2017; Dakota Bowl on November 11, 2016; NDSU Football vs. Indiana State on November 12, 2016; NDHS State Volleyball on November 17-19, 2016; Fill the Dome on November 21-22, 2016; ND Ag Expo on November 29-30, 2016.
- Upcoming Events: Health, Tech & Trades Career Expo on December 1, 2016. NDSU Football Playoff Game on December 3, 2016. Rudolph the Red-Nosed Reindeer on December 12, 2016. Rumble on the Red Wrestling Tournament on December 29-31, 2016.
- Comments on Past Events: Nothing to report.

David Suppes presented the Fargo Dome Authority Finance Committee report. The Fargo Dome Authority Finance Committee met on Tuesday, November 22, 2016. Items discussed included:

- October 2016 Financial Statements: The October 2016 Financial Statements were approved by the Finance Committee at the meeting on November 22, 2016.
- 2016 FARGODOME Audit Discussion: The committee had a discussion regarding the 2016 audit under City Management. The consensus of the group was to continue with a full audit separate from the City as has been done in the past.

- Escrow Balance & Performance Reports: The committee reviewed the FARGODOME escrow fund investment performance. Please see attachments. The FARGODOME permanent fund performance, year-to-date, through September 2016 is 4.32%.
- Additional Items:
Kent updated the Finance Committee on the status of the Video Board financing process. Kent reported that responses to the RFP have come in. The responses are being reviewed and Kent will come back to the Finance Committee with more information at upcoming meetings.

Blake Nelson made a motion to approve the Finance Committee report as presented.
Motion carried.

The next Fargo Dome Authority meeting will be on December 6, 2016 at 5:00 p.m.

There being no further business, the meeting was adjourned at 5:30 p.m.

David Suppes, President

Amanda Muellenbach, Administrative & Auxiliary Services Manager