

MINUTES OF THE FARGO DOME AUTHORITY MEETING

A regular meeting of the Fargo Dome Authority was held on Tuesday, August 29, 2023 at 3:30 p.m. in FARGODOME Meeting Room 201 with President Michael Ellingson presiding.

Members present: Michael Ellingson, Blake Nelson, Dan Armbrust, Nancy Jordheim, Troy Goergen, David Suppes and Rick Steen.

Members absent:

Others present: Susan Thompson – City of Fargo; Ian McLean – Serkland Law Firm; Ryan Green – City of Fargo; Zach Prante, Accounting Manager –FARGODOME; Sarah Dykema – Director of Marketing and Sales – FARGODOME; Amanda Muellenbach, Administrative and Auxiliary Services Manager – FARGODOME; Bernie Larson, Assistant General Manager – FARGODOME and Rob Sobolik, General Manager – FARGODOME.

Media present: Melissa Van Der Stad – The Forum

President Michael Ellingson called the meeting to order at 3:31 p.m.

David Suppes made a motion, seconded by Dan Armbrust, to approve the agenda of the August 29, 2023 Fargo Dome Authority meeting as presented. Motion carried.

Rick Steen made a motion, seconded by Nancy Jordheim, to approve the minutes from the July 25, 2023 Fargo Dome Authority meeting. Motion carried.

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

- Rob noted that the City of Fargo Finance Director selection committee has recommended Susan Thompson for the position of Finance Director for the City of Fargo. The appointment will be presented to the City Commission on September 5 for consideration and approval. Rob congratulated Susan on her accomplishment.
- Year-to-Date Net Income through July 2023 is stated at -\$60,787 which is a positive variance (to budget) of \$187,068.
Upon review, David Suppes made a motion, seconded by Rick Steen, to approve the July 2023 financial statements as presented.
On call of the roll, Armbrust, Ellingson, Goergen, Jordheim, Nelson, Steen and Suppes voted aye.
Absent and not voting:
The motion was declared carried.
- Past and Upcoming Events: United Way School Supply Drive on July 25-August 4, 2023. Def Leppard/Motley Crue on August 11, 2023. PINK on August 19, 2023. NDSU Football vs. Maine on September 9, 2023. Carrington Youth Football on September 10, 2023. NDSU Football vs. Central Arkansas on September 16, 2023. NDSU Engineering & Tech Expo on September 20, 2023.

- Rob noted that he will be out of the office for the scheduled September 26 Fargo Dome Authority meeting. The committee decided to move the meeting to Tuesday, October 3.

David Suppes presented the Fargo Dome Authority Building and Finance Committee report. The Fargo Dome Authority Building and Finance Committees met on Wednesday, August 23, 2023. Items discussed included:

- July 2023 Financial Statements: The July 2023 Financial Statements were approved by the Finance Committee at the meeting on August 23, 2023.
- Project and Capital Budget Updates:
 - Presentation/Discussion of FARGODOME Remodel and Conference Center Expansion – This item was deferred to the Fargo Dome Authority meeting.
 - Football Turf: The turf is back out on the floor and AstroTurf has started to fix the leaders. A plan is currently being worked on to get the wench motors on the north end replaced and ready before the first game.
- Escrow Balance & Performance Reports: The FARGODOME permanent fund performance, year-to-date, through May 2023 is 5.43% Please see attachments. It was noted that the State Investment Board will be at the September meeting for a presentation.
- Additional Items: The committees discussed the draft motion to be brought forward at the Fargo Dome Authority meeting for the FARGODOME Remodel and Expansion.

David Suppes made a motion to approve the Building and Finance Committee report as presented.

On call of the roll, Armbrust, Ellingson, Goergen, Jordheim, Nelson, Steen and Suppes voted aye.

Absent and not voting:

The motion was declared carried.

Discussion of FARGODOME Remodel and Conference Center Addition: The Authority had a discussion on the FARGODOME Remodel and Conference Center Addition that was presented at the Joint City Commission/Fargo Dome Authority meeting on August 22, 2023. The Fargo Dome Authority recognizes the 30-year anniversary of FARGODOME which opened to the public in December 1992 and acknowledges the success and contributions of the venue. The Authority desires to posture FARGODOME for success and region-wide economic contributions for the next thirty years and beyond through an extensive remodel and a convention center addition. The Fargo Dome Authority recommends that the Fargo City Commission approve the following steps toward a FARGODOME remodel and Conference Center addition:

1. Approve suggested funding for this project to be a combination of existing FARGODOME Permanent Fund funds, up to \$30 Million, and proceeds from a 20-year bond issue. Said bond issue to be retired through new taxes to include a 20-year, three percent (3%) City-wide lodging tax and a 20-year, one quarter of one percent (¼ %) City-wide general sales tax. Implementation of the proposed taxes requires a change to the City of Fargo Home Rule Charter via a City-wide special election to be held on Tuesday, December 5, 2023, and to be coordinated by City of Fargo staff and legal counsel.

David Suppes made a motion, seconded by Rick Steen, to approve the above recommendation to the Fargo City Commission.

On call of the roll, Armbrust, Ellingson, Goergen, Jordheim, Nelson, Steen and Suppes voted aye.

Absent and not voting:

The motion was declared carried.

The next Fargo Dome Authority meeting will be on October 3, 2023 at 3:30 p.m.

There being no further business, the meeting was adjourned at 4:02 p.m.

Michael Ellingson, President

Amanda Muellenbach, Administrative and Auxiliary Services Manager