MINUTES OF THE FARGO DOME AUTHORITY MEETING

A regular meeting of the Fargo Dome Authority was held on Tuesday, May 28, 2024 at 3:30 p.m. in the FARGODOME Conference Room with President David Suppes presiding.

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

Members absent: Blake Nelson

Others present: Tyler Haehn – City of Fargo; Zach Prante – Accounting Manager – FARGODOME; Sarah Dykema – Director of Marketing and Sales – FARGODOME; Amanda Muellenbach, Administrative and Auxiliary Services Manager – FARGODOME and Rob Sobolik, General Manager – FARGODOME.

Media present:

President David Suppes called the meeting to order at 3:32 p.m.

Michael Ellingson made a motion, seconded by Rick Steen, to approve the agenda of the May 28, 2024 Fargo Dome Authority meeting as presented. Motion carried.

Nancy Jordheim made a motion, seconded by Dan Armbrust, to approve the minutes from the April 30, 2024 Fargo Dome Authority meeting. Motion carried.

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

- Year-to-Date Net Income through April 2024 is stated at $333,602 which is a positive variance (to budget) of $191,113.
  Upon review, Michael Ellingson made a motion, seconded by Rick Steen, to approve the April 2024 financial statements as presented.
  On call of the roll, Armbrust, Ellingson, Goergen, Jordheim, Steen and Suppes voted aye.
  Absent and not voting: Nelson
  The motion was declared carried.
- Past and Upcoming Events: NDSU Spring Commencement on May 11, 2024. Cody Johnson on May 18, 2024. Scheels Footwear University on May 22, 2024. Fargo Public Schools Graduation on June 2, 2024. Happy Harry's RibFest on June 5-8, 2024. NDSU Football Camp on June 14-16, 2024 and June 21-23, 2024.

David Suppes presented the Fargo Dome Authority Building and Finance Committee report. The Fargo Dome Authority Building and Finance Committees met on Wednesday, May 22, 2024. Items discussed included:

- 2025 Budget Presentation:
  - Operating Budget – Zach Prante presented the 2025 Operating Budget to the Finance Committee. Please see attachments.
    The Finance Committee accepted a motion to approve the 2025 Operating Budget as presented.

- Capital Budget – Rob Sobolik presented the 2025 Capital Budget to the Building and Finance Committees. Please see attachments.
  The Building and Finance Committees each accepted a motion to approve the 2025 Capital Budget as presented.
- Rob presented the 2024 capital budget (Including prior year's carryover). Please see attached memo. Rob requested a motion to re-allocate $224,915 from projects FD2405, FD2221, FD2411 and FD 2205 to projects FD2418, FD2419, FD2420, FD2421, FD2422, FD 2215 and FD1614 as presented in the memo.
  The Building and Finance Committees each accepted a motion to approve the above re-allocation request.

- April 2024 Financial Statements: The April 2024 Financial Statements were approved by the Finance Committee at the meeting on May 22, 2024.
- Project and Capital Budget Updates:
  - Football Turf: AstroTurf has completed the repairs to the turf. Additional items to further address issues with turf conversions were addressed in the above capital budget re-allocation request.
  - Loading Dock Ramp Upper Drain Trench Project: Work on this project began on May 22, 2024.
- Escrow Balance & Performance Reports: The FARGODOME permanent fund performance, year-to-date, through March 2024 is 9.71% Please see attachments.

Michael Ellingson made a motion, seconded by Troy Goergen to approve the 2025 Operating and Capital Budgets as presented.
On call of the roll, Armbrust, Ellingson, Goergen, Jordheim, Steen and Suppes voted aye.
Absent and not voting: Nelson
The motion was declared carried.
Rick Steen made a motion to approve the Building and Finance Committee report as presented.
On call of the roll, Armbrust, Ellingson, Goergen, Jordheim, Steen and Suppes voted aye.
Absent and not voting: Nelson
The motion was declared carried.

Subcommittee Appointments:

- David Suppes brought forward the following subcommittee appointments: Rick Steen, Blake Nelson, Dan Armbrust and himself on the Finance Committee and Troy Goergen, Michael Ellingson and Nancy Jordheim on the Building Committee.
  Rick Steen made a motion, seconded by Michael Ellingson to approve the subcommittee appointments as presented.
  On call of the roll, Armbrust, Ellingson, Goergen, Jordheim, Steen and Suppes voted aye.
  Absent and not voting: Nelson
  The motion was declared carried.
- David Suppes appointed Rick Steen to chair the Finance Committee and Michael Ellingson to chair the Building Committee.

Discussion of FARGODOME Remodel: Rob Sobolik and David Suppes reported that there were no new updates at this time.

The next Fargo Dome Authority meeting will be on June 25, 2024 at 3:30 p.m.

There being no further business, the meeting was adjourned at 4:00 p.m.

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David Suppes, President

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Amanda Muellenbach, Administrative and Auxiliary Services Manager