MINUTES OF THE FARGO DOME AUTHORITY MEETING

A regular meeting of the Fargo Dome Authority was held on Tuesday, March 7, 2023 at 3:30 p.m. in the FARGODOME Conference Room with President Michael Ellingson presiding.

Members present: President Michael Ellingson, Blake Nelson, Nancy Jordheim (via phone), Troy Goergen and Rick Steen (via phone).

Members absent: David Suppes and Dan Armbrust.

Others present: Ryan Green – City of Fargo; Zach Prante, Accounting Analyst – FARGODOME; Bernie Larson, Assistant General Manager – FARGODOME; Sarah Dykema – Director of Marketing and Sales – FARGODOME; Susan Thompson, Director of Finance – FARGODOME; Amanda Muellenbach, Administrative and Auxiliary Services 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 3:32 p.m.

Troy Goergen made a motion, seconded by Blake Nelson, to approve the agenda of the March 7, 2023 Fargo Dome Authority meeting as presented. Motion carried.

Nancy Jordheim made a motion, seconded by Blake Nelson, to approve the minutes from the January 31, 2023 Fargo Dome Authority meeting. Motion carried.

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

- Year-to-Date Net Income through January 2023 is stated at -$235,450 which is a negative variance (to budget) of $7,319.
- Upon review, Troy Goergen made a motion, seconded by Blake Nelson, to approve the January 2023 financial statements as presented.
  On call of the roll, Ellingson, Goergen, Jordheim, Nelson and Steen voted aye.
  Absent and not voting: Armbrust and Suppes.
  The motion was declared carried.
- Past and Upcoming Events: Monster Jam on February 4, 2023. NDSU Career Expo on February 8, 2023. Parker McCollum on February 11, 2023. ND Corn and Soybean Expo on February 14, 2023. ND High School State Wrestling on February 16-18, 2023. RRV Home & Garden Show on February 24-26, 2023. RRV Sportsmen's Show on March 2-5, 2023. NDHSSA State Class A Basketball Tournament on March 9-10, 2023. RRV Sugarbeet Show on March 15-16, 2023. WWE on March 18, 2023. PRCA Rodeos on March 24-25, 2023.

Troy Goergen presented the Fargo Dome Authority Building and Finance Committee report. The Fargo Dome Authority Building and Finance Committees met on Wednesday, February 22, 2023. Items discussed included:

- 2022 Audit Presentations: Brian Stavenger from Eide Bailly reported on the 2022 Audited Financial Statements. Please see attached report.

Upon review, the Finance Committee accepted a motion to approve the 2022 Audit Report as presented.

- January 2023 Financial Statements: The January 2023 Financial Statements were approved by the Finance Committee at the meeting on February 22, 2023.
- Project and Capital Budget Updates:
    - Fire Alarm Installation Project – This project is complete and the Fire Inspector has signed off on it. FARGODOME continues to work with the Fire Marshall regarding sensitivity and placement of the alarms.
- Escrow Balance & Performance Reports: The committee reviewed the FARGODOME Permanent Fund net position, which is $39,431,888 as of December 31, 2022. Please see attachments.

Troy Goergen made a motion, seconded by Blake Nelson, to approve the 2022 Audit Report as presented.
On call of the roll, Ellingson, Goergen, Jordheim, Nelson and Steen voted aye.
Absent and not voting: Armbrust and Suppes.
The motion was declared carried.
Troy Goergen made a motion to approve the Building and Finance Committee report as presented.
On call of the roll, Ellingson, Goergen, Jordheim, Nelson and Steen voted aye.
Absent and not voting: Armbrust and Suppes.
The motion was declared carried.

The next Fargo Dome Authority meeting will be on March 28, 2023 at 3:30 p.m.

There being no further business, the meeting was adjourned at 3:46 p.m.

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Michael Ellingson, President

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Amanda Muellenbach, Administrative and Auxiliary Services Manager