

DELAWARE COUNTY AGRICULTURAL SOCIETY
BOARD MEETING MINUTES
June 20th, 2023

ATTENDANCE:

PRESENT: Jennifer Brown, Adam DeMarco, Mark Fisher, Patricia Gladman, Mike Harter, Don Howard, Dan Huffman, Mike Knapp, David Laaksonen, Jon Melvin, Tiffany Rankin, Colleen Smith, Chip Thomson, Randy Turner, Chris Welker, Benjamin Wenner, Diane Winters, Laryssa Hook and Jen McGowan

ABSENT: Jeff Armentrout, Bryan Mellen and Tom Wright

GUESTS: Kevin Simpson, Jeff Stover, and T. Thomson

CALL TO ORDER AND ROLL CALL

Chip Thomson called the meeting to order, Mark Fisher led the pledge of Allegiance and Chris Welker called the roll.

PUBLIC COMMENT

None.

MINUTES

Benjamin Wenner moved and Diane Winters seconded to approve the minutes from the board meeting on May 16th, 2023. Motion Carried.

PRESIDENT'S REPORT

Chip Thomson appreciates all the work Tiffany Rankin has done, working on our loan for the Grandstand project. Chip also spoke with Rob and he and his crew are happy and doing a great job on the maintenance on the grounds.

OFFICE REPORT

Jen McGowan asked that the board approve the Ohio Cattlemen's Association getting a liquor permit for their gala in the Ag Center. Benjamin Wenner moved to allow the Cattlemen's Association to acquire a liquor permit for their Gala. Jon Melvin seconded. Motion Carried.

Jen provided the board with a sponsorship update: Racing has \$285,000 committed with \$64,000 already paid. The rest of the fair has \$64,750 committed with \$26,000 in. The Coliseum roof was leaking, she contacted Mike's Roofing and they repaired it for us. Dan Huffman shared that the Mike's Roofing Arts & Crafts Building also had a leak. Jen will ask Mike's Roofing to take a look at it as well.

TREASURER'S REPORT

Dan Huffman said financials were sent out in the board packet. The bed tax won't pay Frost, Todd and Brown's legal fee for work with the loan. They specialize with the Ohio Revised Code. The cost is \$2,500. Benjamin Wenner moved and Colleen Smith seconded to let the Executive committee handle how to deal with this bill. Motion Carried. Dan present the cost for our insurance, \$9,916.55. Jon Melvin moved and Mike Knapp seconded to approve to pay our building insurance at a cost of \$9,916.55. Motion Carried. We paid our portion of the concrete remedy, it has a 2 year warranty and it was inspected before we paid.

Benjamin Wenner asked about Budget vs Actual with camping rentals & government support. Discussion followed about whether the budget report was predicted to date versus actual to date, or whether it was annual predicted versus actual to date. Benjamin Wenner moved and Randy Turner seconded to approve the Treasurer's Report. Motion Carried.

EXECUTIVE COMMITTEE

Chip Thomson shared Exec had met, and during the meeting Tiffany gave a loan update. Jen shared a concern with personnel, and Jon Melvin went over change orders and approved them. The decision

was made to approve spending \$70,000 to accelerate the project so it will be finished by the fair. We are helped by the good streak of weather we had in April and May to help make this a reality.

GENERAL & ADMINISTRATIVE COMMITTEE

Mike Harter updated the board the Jen has put together a general independent contractor agreement. The committee review RLS Constructions contract and added a small amendment, Rob approved of it. The towing Contract for 1 year will be \$5,000 and it would be a year round contract. Jen is working on getting an All Access passes for the whole year.

Mark Fisher is concerned with the cleanliness of the Horseman's bathroom. Jennifer Brown confirmed that there is room for improvement. Jen will call Todd Thomas to voice these concerns and see if we need to increase the frequency in which they are cleaned. Colleen Smith inquired to the length of RLS Constructions contract, Jen shared it was for 1 year and was on an as needed basis.

FINANCE COMMITTEE

Tiffany Rankin gave an overview of the 2021-2022 financial statement produced by the accounting firm. In summary, we spent a lot of money making repairs all across the grounds, and the numbers in the statement show a loss but the Bed Tax money we receive does not show up in our operating expenses. It appears in this statement as a non-operating revenue. As we continue to utilize the bed tax for project through out the fair this will continue to happen. Jen passed out paper copies to the board. Chip Thomson asked everyone to take some time with it and if anyone has any questions to call Tiffany. He also added the Horse Arena Committee is working toward a vision of what we wanted, and what would be require of this arena. This is a preliminary step towards this plan with the hopes of it helping us to increase the revenues we bring in from rentals.

Tiffany Rankin updated the board that 5 people were in office and started working on our audit.

FAIR ADVISORY COMMITTEE

No meeting, No report.

ADVERTISING COMMITTEE

No meeting, No report.

SAFETY COMMITTEE

No meeting, No report.

MOTORSPORTS COMMITTEE

Adam DeMarco informed the board the committee met brief to discuss the rental value of the motorsport complex, Jen had some one interested in hosting an event there. The agreed upon price would be \$10,000 for the space.

FACILITIES AND MAINTENANCE COMMITTEE

Mark Fisher reported that there was no meeting. He also pointed out that Jen has estimates for project that are in the maintenance budget but to his knowledge there hasn't been a budget approved. Don Howard moved and Patti Gladman seconded to give Exec permission to approve the budets for this year. Motion Carried.

Jen has two quotes for replacing the siding on the coliseum from where is was wind damaged. They are \$7,500 to \$8,000. Mike Harter moved to approve Jen to pick the company and spend no more than \$10,000 to fix the siding on the coliseum. Colleen Smith seconded. Motion Carried.

We have a quote to put two insulated garage doors in the new cattle barn for a total cost of \$5,000. Mark Fisher moved and Jon Melvin seconded to approve the installation of the aforementioned garage doors. Morion Carried.

The replacement tote-board could cost upward of \$60,000 to construction. Discussion followed. Benjamin Wenner moved and Diane Winters seconded to approve up to \$60,000 for the construction of the tote-board as long as the project is approved by the Bed Tax committee. Motion Carried.

RACING COMMITTEE

Jennifer Brown updated that qualifiers were held this past Friday and the second will be this Friday. We pay for the upfront costs and the after its over we are reimbursed. We are having a meeting on Friday to overview the sponsorship's.

HOSPITALITY COMMITTEE

Colleen Smith and Jen McGowan have been working with the caters.

BED TAX COMMITTEE

Jon Melvin shared that the fiber project is out to bid. Bids are due July 9th. It will be a loop around the track and to all the gates it will have a backup loop to protect us from outages. This will be a huge infrastructure improvement.

ALL HORSE PARADE

Diane Winters said the parade is September 10th and Jen has the list of space and needs for the parade.

HALL OF FAME/MUSEUM

No Report

OLD BUSINESS

It was asked about the progress of a plan to market the Ag Center. Patti Gladman shared that there has been a conversation about it within advertising committee and that Jen was working with a videographer.

Tiffany Rankin shared about the process of the loan. Chris Welker moved to waive the 3 day review period of the loan documents. Don Howard seconded. All directors present voted in the affirmative. Motion carried.

Tiffany then read the required loan document verbatim as requested by the attorneys, in the form of a motion. Mike Knapp seconded. Motion carried.

Benjamin Wenner motioned and Randy Turner seconded to approve the Executive committee to fix any loose ends that arise as we work towards completing the loan process. Motion carried.

NEW BUSINESS.

Randy Turner suggested the nomination of T. Thomson to fill the open board seat. Patti Gladman seconded. Discussion was held on how the process of filling an open board seat works per the constitution. Discussion followed. Randy amended the motion to let the executive committee review the nomination as dictated by the constitution and take appropriate actions. Patti seconded the amendment. Motion carried 15-1.

Jon Melvin told the board about Fight again Hunger. It's a program started by the county courts and it has kept growing. Last year they were able to give out 450 Turkey dinners for families who needed them. It has been hosted at Bixby in the past and with the growth they have experience they need a large space to handle the Traffic. It happens in November before Thanksgiving. Chris Welker moved to approve to allow the County to host this program on the ground this year. Diane Winters seconded. Motion Carried.

Jon Melvin moved and Benjamin Wenner seconded to adjourn. Motion Carried.

**RESOLUTIONS OF
THE BOARD OF DIRECTORS
OF
THE DELAWARE COUNTY AGRICULTURAL SOCIETY**

June 20, 2023

The following resolutions were adopted and approved at a regular meeting of the Board of Directors of the Delaware County Agricultural Society, a county agricultural society corporation formed under Chapter 1711 of the Ohio Revised Code (the "Society"), at which there was a quorum present and by a vote of at least two-thirds of the Directors present at the meeting:

WHEREAS: The Society has applied to First Commonwealth Bank, a Pennsylvania chartered bank (the "Lender") for the following financing:

A draw to term loan to the Society in an aggregate amount not to exceed \$3,200,000 (the "Loan") pursuant to a Draw to Term Loan Agreement and related documentation (collectively, the "Loan Documents"), copies of which have been made available to all of the Directors on the date hereof.

WHEREAS: Lender has agreed to provide such financing pursuant to the Loan Documents upon the condition, among others, that the Society grant to Lender liens on and security interests in all of the Society's personal property ("Personal Property") and four parcels of real property identified as Delaware County Parcel Nos. 51942301002000, 51942301003000, 51942301004000, and 51942301005000 (collectively, the "Real Property"), to secure all obligations of the Society under the Loan Documents.

WHEREAS: After consultation with counsel and review of the Loan Documents, the Directors of the Society have determined that it is in the best interests of the Society to obtain such financing, and to grant to Lender a security interest in the Personal Property and Real Property of the Society to secure all of the Society's obligations to Lender under the Loan Documents.

WHEREAS: The Society's Constitution requires that copies of the Loan Documents must be delivered or made available to all Directors at least three business days prior to a meeting at which a vote is to be taken to approve the Loan Documents, unless this requirement is waived by a vote of two-thirds of the Directors present at the meeting. The Society desires to waive this requirement.

IT IS THEREFORE RESOLVED: That the Society waives the requirement to provide copies of the Loan Documents to all Directors at least three business days prior to this meeting.

FURTHER RESOLVED: That the Society is authorized to obtain from Lender the Loan pursuant to the Loan Documents.

FURTHER RESOLVED: That the Society is authorized to repay the Loan and perform all the obligations of the Society arising under the Loan Documents in accordance with their terms.

**MOTION OF
THE BOARD OF DIRECTORS OF
THE DELAWARE COUNTY AGRICULTURAL SOCIETY**

June 20, 2023

_____, moved and _____ seconded the motion to approve the Resolutions of the Board of Directors attached hereto and incorporated herein. Motion carried with a vote of at least two-thirds of the Directors present at this meeting.

IN WITNESS WHEREOF, the undersigned certifies that the above motion and the Resolutions of the Board of Directors attached hereto were adopted and approved at a regular meeting of the Board of Directors of the Delaware County Agricultural Society, at which there was a quorum present and by a vote of at least two-thirds of the Directors present at the meeting.

By: _____
Print Name: _____
Title: _____
Date: _____

FURTHER RESOLVED: That the Society is authorized to grant to Lender a mortgage lien on the Society's Real Property in order to secure the payment and performance of all of the Society's obligations to Lender arising under the Loan Documents.

FURTHER RESOLVED: That the Society is authorized to grant to Lender a security interest in the Society's Personal Property in order to secure the payment and performance of all of the Society's obligations to Lender arising under the Loan Documents.

FURTHER RESOLVED: That the Society is authorized to enter into, execute, and deliver to Lender the Loan Documents required by Lender in the form reviewed or as they may be modified within the discretion of any Authorized Signer named below as he or she may determine to be in the best interests of the Society.

FURTHER RESOLVED: That each of the following are the authorized officers of the Society referred to in the foregoing resolutions, each of whom is authorized to act on behalf of the Society, to negotiate and modify the terms of the Loan Documents on behalf of the Society, to bind the Society, and to execute the Loan Documents on behalf of the Society (each, an "Authorized Signer"), with any material changes to the Loan Documents to be authorized by the Executive Committee of the Board of Directors:

Name:

Title:

Henry Clay Thompson III President

FURTHER RESOLVED: That the Executive Committee of the Board of Directors is authorized to act on behalf of the Board of Directors with respect to matters related to the Loan Documents that would ordinarily require a regular or special meeting of the Board of Directors.

