

**Riverbanks Park Commission
Meeting Minutes
18 January 2024**

In accordance with the Freedom of Information Act, a copy of the agenda is available to radio and TV stations, newspapers, and persons requesting notification; was posted in the lobby of Riverbanks' administration building and was uploaded to Riverbanks' webpage.

Attendance Report

Commissioners Present: Jan Stamps, Jeff Reeves, Bob Davidson, Alana Williams (via phone), Mike Velasco, Cliff Bourke

Commissioners Absent: Deneen Shockley

Staff Present: Tommy Stringfellow, Lochlan Wooten, Christie Vondrak, Ashley Harris, Jessica Austin

Guests Present: Rebecca Best, Theo DuBose, Damon Jeter, Chakisse Newton.

Call to Order

Chairwoman Stamps called the meeting to order at 12:30pm.

Reading of the Minutes

The November 16, 2023 Commission Meeting minutes were approved as distributed.

Davidson motioned to approve the minutes, Reeves seconded, m/c unanimous.

Chairman's Remarks

- Thank you to the Riverbanks staff, Rebecca, Damon, Theo and Chakisse for your diligent work on the bond progress.
- Commissioners drafted a letter to staff to thank them for their hard work. Will send out via email.
- Welcome back from maternity leave Ashley!
- Welcome to the team Director of Marketing and Communications Shawna Washington.

Finance Report:

VP of Finance Ashley Harris provided the December financial statements:

- Dashboard report:
 - Total memberships up significantly over budget as well as prior year. Due to gifted memberships seen over the holidays, and free Wild Lights passes for members for inaugural year.
 - Attendance – running 25,000 under budgeted year to date.
 - Governmental Support showing \$5M over budget due to one-time, non-recurring state funding for deferred maintenance. The State FY24 Budget was not yet final when Riverbanks finalized the FY24 General Fund budget.
 - Reeves inquired what is included in line 7. Harris responded – admission under two years of age and comp tickets. Wooten added the new Galaxy system may be responsible for variance from previous year, will investigate it.
- Balance Sheet:
 - Average earning interest rate in LGIP in Dec. was 5.68%
 - Reduced the Committed to Capital fund balance as we reconciled prior year capital spend and settled against committed capital fund balance.
 - Requesting that we move \$4.8M of the unassigned fund balance, of which \$3.7M will go to Committed to Capital projects and \$600,000 to increase operational reserve.
- Statement of Revenues and Expenses:
 - Events revenue exceeding budget is a reflection of Boo at the Zoo and Wild Lights

- Miscellaneous revenue includes interest income earned from LGIP
- Events expenditures significantly under budgeted expenditures as the lantern contract with Tianyu is a revenue share and doesn't require up front costs
- Utilities under budget. Garden water bills down due to repairs of leaks in fountain.

Davidson motioned to approve the financials, Reeves seconded, m/c unanimous.

Reeves motioned to approve capital projects increase, Velasco seconded, m/c unanimous.

Reeves motioned to approve operational reserve increase request, Velasco seconded, m/c unanimous.

Special Presentation:

General Counsel Theo DuBose provided the following report:

- Extraordinary work done by everyone for bond issuance.
- Legal notices via classified newspaper ads were provided to the public. The public has 60 days to petition and recall. Expires February 12th.
- Must pass two oral resolutions:
 - Consideration of declaring the intention of Richland-Lexington Riverbanks Parks District, South Carolina to reimburse itself for certain expenditures with the proceeds of indebtedness to be incurred by Richland-Lexington Riverbanks Park District.

Bourke motioned to approve the oral resolution, Velasco seconded, m/c unanimous.

- Consideration to provide for the issuance and sale of not exceeding eighty million dollars (\$80,000,000) general obligation bonds of the Richland-Lexington Riverbanks Parks District, South Carolina, to prescribe the purposes for which the proceeds shall be expended, to provide for the payment thereof, to provide for the issuance of notes in anticipation of such bonds, and other matters relating thereto.
- Bond issuance will have to go in phases based on what we can spend. Rates are better than they were two months ago. Expecting low interest rates in spring. By law Bonds are required to be competitive bid sales. Deposited with the Richland County treasurer who has the ultimate authority of how to invest. Money will get spent, then return to issue another bond based on need.
- Will be able to buy Riverbanks Park district bonds when the bid is awarded.
- Putting together disclosure documents about the district and two counties and will need staff help completing these documents.

Bourke motioned to approve the second oral resolution, Reeves seconded, m/c unanimous.

President & CEO Report:

President & CEO Tommy Stringfellow provided the following report:

- Moving forward – continue to attend council meetings and educate council, especially Zoo liaisons.
- 50-year anniversary celebration – Will provide more details as they develop.
- Damon Jeter added – it is important to share all the community work and upcoming projects with councils. Use liaisons more effectively.
- Chakisse Newton added – commission members can connect with assigned council members to create a more individualized experience for each council member.
- Directors policy conference in Galveston next week. Christie and Tommy are attending.

Chief Administrative Officer Report:

Chief Administrative Officer Christie Vondrak provided the following report:

- Welcome back Ashley! Hopper is four months today.
- Welcome to Shawna Washington, our new Director of Marketing and Communications.
- Dates and reminders:
 - Free Fridays through February 23rd.
 - Directors Policy Conference January 21-26.

- Rivermont building construction begins February 19th.
- Weinkle Family Internship Scholarship – supply an essay to enter, committee of RBZ stakeholders & Weinkle family will choose winners and provide stipend.
- Thank you to Riverbanks Society for sponsoring our employee professional development and sponsoring staff celebrations. Highlights include:
 - Staff Chili Social
 - Leadership Breakfast
 - Admin Paint Night
 - HR Social – Hot Cocoa and Cookies

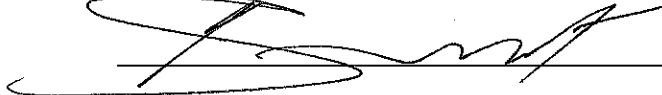
Chief Operating Officer Report:

Chief Operating Officer Lochlan Wooten provided the following report:

- Unfortunately, Charlotte the Koala passed away this morning.
- USDA inspection underwent significant change this year to a three-year pass/fail renewal. Pleased to announce we passed!
- Fenceline/parking lot construction ongoing to accommodate Dominion powerline rules/renovation of Cat/Bear and Lion/Tiger enclosures.
- Komodo facility update – will be completed May weather permitting.
- Wild lights very successful – 96,000 in attendance. Nearly doubled from lights program of previous years. Reeves requested if we could break down how many Richland and Lexington residents attended. Will provide numbers at February commission meeting.
- 50th year celebration in the works with Rachael Bashor and Monique Jacobs heading up projects. More information to come.
- Membership revenue trends – very strong uptick.
- Society elected to allocate \$200,000 of capital to Satch Krantz Conservation Fund.
- Strategic plan process continuing – moving on to action planning with key stakeholders.

The meeting was adjourned.

Approved and adopted on the 15 day of February 2024.

 _____, Secretary