



**SPORTS FACILITY DEVELOPMENT CORPORATION
MEETING**
CITY HALL E. CONFERENCE ROOM C, CITY HALL, 300 W. MAIN ST.
MONDAY, NOVEMBER 13, 2023 AT 6:00 PM

AGENDA

CALL TO ORDER

AGENDA ITEMS

- [1.](#) Minutes from August 14, 2023
- [2.](#) Monthly Financial and Investment Reports for July through September 2023
- [3.](#) Contract Negotiations Committee Report
- [4.](#) Construction Committee Report
- [5.](#) Finance Committee Report
- [6.](#) Committee Assignments
- [7.](#) Sports Corp. Meeting Schedule 2024
- [8.](#) Reimbursement to the City for July 1, 2023 through September 30, 2023
- [9.](#) Lone Star Park Briefing on 2023 and 2024 Capital Expenditures and 2023 LSP Update on the Thoroughbred Racing Season

CITIZEN COMMENTS

Citizens may speak during Citizen Comments for up to five minutes on any item not on the agenda by completing and submitting a speaker card.

EXECUTIVE SESSION

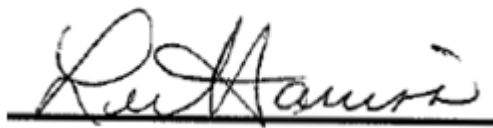
The Sports Facility Development Corporation may conduct a closed session pursuant to Chapter 551, Subchapter D of the Government Code, V.T.C.A., to discuss any of the following:

- (1) Section 551.071 "Consultation with Attorney"*
- (2) Section 551.072 "Deliberation Regarding Real Property"*
- (3) Section 551.074 "Personnel Matters"*
- (4) Section 551.087 "Deliberations Regarding Economic Development Negotiations."*

ADJOURNMENT

Certification

In accordance with Chapter 551, Subchapter C of the Government Code, V.T.C.A, the Sports Facility Development Corporation agenda was prepared and posted November 10, 2023.

A handwritten signature in black ink, appearing to read "Lee Harris", is written over a solid black horizontal line.

*Lee Harris, CPA
Special District Administrator, Finance Department*



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 11/13/2023

REQUESTER: Tina Alvarez

PRESENTER: Ron Jensen, President

TITLE: Minutes from August 14, 2023

RECOMMENDED ACTION: Approve

ANALYSIS:

Minutes from August 14, 2023

FINANCIAL CONSIDERATION:

None



**SPORTS FACILITY DEVELOPMENT
CORPORATION MEETING
CITY HALL E. CONFERENCE ROOM C, CITY HALL
300 W. MAIN ST.
MONDAY, AUGUST 14, 2023, AT 6:00 PM**

MINUTES

CALL TO ORDER

A regular meeting of the Grand Prairie Sports Facilities Development Corporation was called to order by President Ron Jensen at 6:00 PM.

Members Present

*Ron Jensen, President
Jorja Clemson, Vice President
R. J. Garcia
Mike Skinner
Junior Ezeonu
John Stewart*

Staff Present

*Cheryl De Leon, Deputy City Manager
Cathy Patrick, Chief Financial Officer
Lee Harriss, Treasurer
Tina Alvarez, Assistant Secretary*

Members Absent Present

Mike Del Bosque

Guests

*Melinda Gonzalez, Vice President of
Operations, Lone Star Park
Shelly Wimberly
Tiffany Bull, Assistant City Attorney*

AGENDA ITEMS

1. Minutes from May 15, 2023

Mike Skinner moved to approve May 15, 2023, minutes, as presented. Vice President, Jorja Clemson seconded the motion. The motion carried 6-0., with no abstentions.

Ayes: Jensen, Clemson, Skinner, Garcia, Stewart, Ezeonu

Nays: None

Abstentions: None

Absent: Del Bosque

2. Monthly Financial and Investment Reports for April through June 2023.

Ms. Lee Harriss reviewed the Monthly Financial and Investment Report for April through June 2023.

April Base rent was \$161,251.00, and additional rent totaled \$8,178.00. Interest earnings for the month were \$21,973.00 for total receipts of \$191,402.00. Disbursements for the month were \$2,936.00. The net increase in cash and investments was \$188,466.00. The Sports Corporation had total cash Investments of \$13,669,846.00.

The May Base rent was \$161,251.00, and additional rent totaled \$25,491.00. Interest earnings for the month were \$44,350.00 for total receipts of \$231,092.00. Disbursements for the month were \$34,801.00. The net increase in cash and investments was \$196,291.00. The

Sports Corporation had total cash Investments of \$13,866,137.00.

June Base rent was \$161,251.00, and additional rent totaled \$37,777.00. Interest earnings for the month were \$38,611.00 for total receipts of \$237,639.00. Disbursements for the month were \$3,045.00. The net increase in cash and investments was \$234,594.00. The Sports Corporation had total cash Investments of \$14,100,731.00.

Vice President Jorja Clemson moved to accept the financial report as presented. Junior Ezeonu seconded the motion. The motion carried 6-0, with no abstentions.

Ayes: Jensen, Clemson, Skinner, Garcia, Stewart, Ezeonu

Nays: None

Abstentions: None

Absent: Del Bosque

3. Contract Negotiations Committee Report

Mike Skinner stated that there was no report to present.

4. Construction Committee Report

R. J. Garcia, Secretary stated that there was no report to present.

5. Finance Committee Report

none

6. Reimbursement to the City for April 1, 2023, through June 30, 2023

Vice President, Jorja Clemson moved to approve the motion. R.J. Garcia seconded the motion. The motion carried 6-0, with no abstentions.

Ayes: Jensen, Clemson, Skinner, Garcia, Stewart, Ezeonu

Nays: None

Absent: Del Bosque

7. Election of Officers and Committee Assignments

President, Ron Jensen appointed R.J. Garcia as Secretary to replace Eddie Freeman.

President Ron Jensen moved to approve item 7, as presented. John Stewart seconded the motion. The motion carried 6-0, with no abstentions.

Ayes: Jensen, Clemson, Skinner, Garcia, Stewart, Ezeonu

Nays: None

Abstentions: None

Absent: Del Bosque

8. Resolution approving the proposed budget for FY 2023-2024 and amending the FY 2022-2023 budget.

Treasurer, Lee Harriss presented information for Item 8 and amending of FY2022-2023 budget. R.J. Garcia moved to approve, Junior Ezeonu seconded the motion. The motion carried 6-0, with no abstentions.

Ayes: Jensen, Clemson, Skinner, Garcia, Ezeonu, Stewart.

Nays: None

Abstentions: None

Absent: Del Bosque

9. Lone Star Park Briefing on 2023 Capital Expenditures and 2023 LSP Update on the Thoroughbred Racing Season

Vice President, Merlinda Gonzalez presented 2023 LSP Update on the Thoroughbred Racing Season. July 03,2023-July 04,2023 had a record attendance of 20,000.00 people. July was also busy with Cricket; they utilized our lots.

CITIZEN COMMENTS

President Ron Jensen acknowledged that there were no citizens present.

EXECUTIVE SESSION

The Sports Facility Development Corporation may conduct a closed session pursuant to Chapter 551, Subchapter D of the Government Code, V.T.C.A., to discuss any of the following:

- (1) Section 551.071 "Consultation with Attorney"*
- (2) Section 551.072 "Deliberation Regarding Real Property"*
- (3) Section 551.074 "Personnel Matters"*
- Section 551.087 "Deliberations Regarding Economic Development"*

No Executive Session was held.

ADJOURNMENT

There being no further business, President Ron Jensen adjourned the meeting at 6:44 PM.

Respectfully submitted,

R.J. Garcia, Secretary

Date



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 11/13/2023

REQUESTER: Lee Harriss

PRESENTER: Lee Harriss, Treasurer

TITLE: Monthly Financial and Investment Reports for July through September 2023

RECOMMENDED ACTION: Approve

ANALYSIS:

Monthly Financial and Investment Reports for July through September 2023

FINANCIAL CONSIDERATION:

None

Grand Prairie Sports Facilities Development Corporation

To: Sports Corporation Board of Directors

From: Lee Harriss, Treasurer

Date: November 06, 2023

Subject: **Monthly Financial and Investment Reports July 31, 2023**

The Sports Corporation Monthly Financial Report for July 31, 2023 is attached.

Base rent was \$161,251, and additional rent totaled \$31,859. Interest earnings for the month were \$26,993 for total receipts of \$270,102. Disbursements for the month were \$2,996. The net increase in cash and investments was \$267,107.

The Sports Corporation had total cash & investments of \$14,367,838 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$95,323
Texpool	\$6,368,605
Investments	\$7,903,910
Total Cash and Investments	\$14,367,838

Grand Prairie Sports Facilities Development Corporation, Inc.
Monthly Financial Report
For the Month Ended July 31, 2023

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 14,100,730.96	\$ 12,531,473.37	\$ 10,794,661	
Receipts:				
Base Rent	161,251.00	1,612,510.00	1,935,012	83.33%
Additional Rent	31,858.76	177,252.67	205,000	86.46%
Interest Income	26,992.57	291,099.98	180,000	161.72%
Ground Rent Stadium	50,000.00	50,000.00	50,000	100.00%
Termination of A&R PSA betw/LSRP & SC	-	-	-	0.00%
Total Receipts	\$ 270,102.33	\$ 2,130,862.65	\$ 2,370,012	431.52%
Disbursements:				
Legal Fees	\$ -	\$ 391.00	\$ 50,000	0.78%
Profit Share LSP Stadium Ground Rent	-	25,000.00	25,000	100.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	32.45	1,574.21	2,500	62.97%
Maintenance for bronze statues	-	1,905.00	2,200	86.59%
Contract Services/Staffing	1,305.00	9,425.00	11,000	85.68%
Reimbursement to City	-	4,620.00	20,000	23.10%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	58.29	4,731.72	10,000	47.32%
Flowers at LSP	-	11,000.00	11,000	100.00%
Lone Star Charitable Foundation	1,600.00	1,600.00	6,000	26.67%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 2,995.74	\$ 225,246.93	\$ 319,700	70.46%
Capital Expenditures				
Capital Expenditure Commitment to Lone Sta	-	69,251.54	\$ 500,000	13.85%
Capital Expenditure Commitment to City	-	-	-	0.00%
Total Capital Expenditures	\$ -	\$ 69,251.54	\$ 500,000	13.85%
Ending Resources	\$ 14,367,837.55	\$ 14,367,837.55	\$ 12,344,973	
Reserves				
Operating Reserves	\$ 39,962.50	\$ 39,962.50	\$ 39,962.50	
Reserves for Capital Improvements	616,359.56	616,359.56	500,000	
Uncommitted Funds	13,711,515.49	13,711,515.49	11,805,011	
Total Reserves	\$ 14,367,837.55	\$ 14,367,837.55	\$ 12,344,973	

RECEIPT LISTING	Date	Amount	Classification
City of Grand Prairie	07/31/23	50,000.00	Ground Rent Stadium
Lone Star Park at Grand Prairie	07/13/23	161,251.00	Base Rent
Lone Star Park at Grand Prairie	07/18/23	31,858.76	Additional Rent
Texpool	07/31/23	26,992.57	Interest
Total Receipts		<u>270,102.33</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
CITY OF GRAND PRAIRIE	07/06/23	4978	1,600.00	Reimb for Lone Star Charitable Foundation
WELLS FARGO	07/17/23	debit	16.00	Bank service chg
SAM'S CLUB DIRECT (SCC)	07/13/23	4979	42.29	Sam's Club - Suite supplies
BOYCE, J-ME (SCC)	07/13/23	4980	725.00	Contract Services/Staffing
GLORIA COLVIN (SCC)	07/13/23	4981	580.00	Contract Services/Staffing
J P MORGAN CHASE	07/24/23	4987	32.45	Albertson's - Suite supplies
Total Disbursements			<u>2,995.74</u>	
Net Change in Cash			<u>267,106.59</u>	

Capital Reserves - City	Approved	Paid	Balance
			-
Total Capital Reserves for the City		\$	<u>-</u>

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2019 Budget	500,000	(500,000.00)	0.00
FY 2020 Budget	500,000	(500,000.00)	0.00
FY 2021 Budget	500,000	(500,000.00)	0.00
FY 2022 Budget	500,000	(383,640)	116,359.56
FY 2023 Budget	500,000	0	500,000.00
Total FY 2023 Budget	<u>2,500,000</u>	<u>(1,883,640.44)</u>	<u>616,359.56</u>
Grand Total Capital Reserves			<u>616,359.56</u>

Grand Prairie Sports Facilities Development Corporation

To: Sports Corporation Board of Directors

From: Lee Harriss, Treasurer

Date: November 06, 2023

Subject: **Monthly Financial and Investment Reports August 31, 2023**

The Sports Corporation Monthly Financial Report for August 31, 2023 is attached.

Base rent was \$161,251, and additional rent totaled \$20,835. Interest earnings for the month were \$89,712 for total receipts of \$271,798. Disbursements for the month were \$327,294. The net decrease in cash and investments was \$(55,496).

The Sports Corporation had total cash & investments of \$14,312,341 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$219,472
Texpool	\$6,236,716
Investments	\$7,856,153
Total Cash and Investments	\$14,312,341

Grand Prairie Sports Facilities Development Corporation, Inc.
Monthly Financial Report
For the Month Ended August 31, 2023

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 14,367,837.55	\$ 12,531,473.37	\$ 10,794,661	
Receipts:				
Base Rent	161,251.00	1,773,761.00	1,935,012	91.67%
Additional Rent	20,834.94	198,087.61	205,000	96.63%
Interest Income	89,711.68	380,811.66	180,000	211.56%
Ground Rent Stadium	-	50,000.00	50,000	100.00%
Total Receipts	\$ 271,797.62	\$ 2,402,660.27	\$ 2,370,012	499.86%
Disbursements:				
Legal Fees	\$ -	\$ 391.00	\$ 50,000	0.78%
Profit Share LSP Stadium Ground Rent	-	25,000.00	25,000	100.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	-	1,574.21	2,500	62.97%
Maintenance for bronze statues	-	1,905.00	2,200	86.59%
Contract Services/Staffing	-	9,425.00	11,000	85.68%
Reimbursement to City	1,540.00	6,160.00	20,000	30.80%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	362.42	5,094.14	10,000	50.94%
Flowers at LSP	-	11,000.00	11,000	100.00%
Lone Star Charitable Foundation	-	1,600.00	6,000	26.67%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 1,902.42	\$ 227,149.35	\$ 319,700	71.05%
Capital Expenditures				
Capital Expenditure Commitment to Lone Sta	325,391.65	394,643.19	\$ 500,000	78.93%
Capital Expenditure Commitment to City	-	-	-	0.00%
Total Capital Expenditures	\$ 325,391.65	\$ 394,643.19	\$ 500,000	78.93%
Ending Resources	\$ 14,312,341.10	\$ 14,312,341.10	\$ 12,344,973	
Reserves				
Operating Reserves	\$ 39,962.50	\$ 39,962.50	\$ 39,962.50	
Reserves for Capital Improvements	290,967.91	290,967.91	500,000	
Uncommitted Funds	13,981,410.69	13,981,410.69	11,805,011	
Total Reserves	\$ 14,312,341.10	\$ 14,312,341.10	\$ 12,344,973	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	08/04/23	161,251.00	Base Rent
Lone Star Park at Grand Prairie	08/17/23	20,834.94	Additional Rent
FAMC	08/21/23	26,725.69	Interest
FHLB	08/28/23	16,750.00	Interest
FHLB	08/28/23	18,125.00	Interest
Texpool	08/31/23	28,110.99	Interest
Total Receipts		<u>271,797.62</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
CITY OF GRAND PRAIRIE	08/23/23	4988	1,886.42	Reimb City
WELLS FARGO	08/31/23	debit	16.00	Bank service chg
Global Gaming	08/04/23	wire	325,391.65	Capital Expenditure/ Lone Star Park
Total Disbursements			<u>327,294.07</u>	
Net Change in Cash			<u>(55,496.45)</u>	

Capital Reserves - City	Approved	Paid	Balance
Total Capital Reserves for the City			<u>\$ -</u>

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2019 Budget	500,000	(500,000.00)	0.00
FY 2020 Budget	500,000	(500,000.00)	0.00
FY 2021 Budget	500,000	(500,000.00)	0.00
FY 2022 Budget	500,000	(500,000)	0.00
FY 2023 Budget	500,000	(209,032)	290,967.91
Total FY 2023 Budget	<u>2,500,000</u>	<u>(2,209,032.09)</u>	<u>290,967.91</u>
Grand Total Capital Reserves			<u>290,967.91</u>

Grand Prairie Sports Facilities Development Corporation

To: Sports Corporation Board of Directors

From: Lee Harriss, Treasurer

Date: November 06, 2023

Subject: Monthly Financial and Investment Reports September 30, 2023

The Sports Corporation Monthly Financial Report for September 30, 2023 is attached.

Base rent was \$161,251, and additional rent totaled \$8,417. Interest earnings for the month were \$33,842 for total receipts of \$203,510. Disbursements for the month were \$7,016. The net increase in cash and investments was \$196,494.

The Sports Corporation had total cash & investments of \$14,508,835 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$93,050
Texpool	\$6,559,632
Investments	\$7,856,153
Total Cash and Investments	\$14,508,835

Grand Prairie Sports Facilities Development Corporation, Inc.
Monthly Financial Report
For the Month Ended September 30, 2023

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 14,312,341.10	\$ 12,531,473.37	\$ 10,794,661	
Receipts:				
Base Rent	161,251.00	1,935,012.00	1,935,012	100.00%
Additional Rent	8,417.49	206,505.10	205,000	100.73%
Interest Income	33,841.61	414,653.27	180,000	230.36%
Ground Rent Stadium	-	50,000.00	50,000	100.00%
Total Receipts	\$ 203,510.10	\$ 2,606,170.37	\$ 2,370,012	531.10%
Disbursements:				
Legal Fees	\$ -	\$ 391.00	\$ 50,000	0.78%
Profit Share LSP Stadium Ground Rent	-	25,000.00	25,000	100.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	-	1,574.21	2,500	62.97%
Maintenance for bronze statues	-	1,905.00	2,200	86.59%
Contract Services/Staffing	1,450.00	10,875.00	11,000	98.86%
Reimbursement to City	-	6,160.00	20,000	30.80%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	66.00	5,160.14	10,000	51.60%
Flowers at LSP	5,500.00	16,500.00	11,000	150.00%
Lone Star Charitable Foundation	-	1,600.00	6,000	26.67%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 7,016.00	\$ 234,165.35	\$ 319,700	73.25%
Capital Expenditures				
Capital Expenditure Commitment to Lone Sta	-	394,643.19	\$ 500,000	78.93%
Capital Expenditure Commitment to City	-	-	-	0.00%
Total Capital Expenditures	\$ -	\$ 394,643.19	\$ 500,000	78.93%
Ending Resources	\$ 14,508,835.20	\$ 14,508,835.20	\$ 12,344,973	
Reserves				
Operating Reserves	\$ 39,962.50	\$ 39,962.50	\$ 39,962.50	
Reserves for Capital Improvements	290,967.91	290,967.91	500,000	
Uncommitted Funds	14,177,904.79	14,177,904.79	11,805,011	
Total Reserves	\$ 14,508,835.20	\$ 14,508,835.20	\$ 12,344,973	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	09/05/23	161,251.00	Base Rent
Lone Star Park at Grand Prairie	09/19/23	8,417.49	Additional Rent
Garland Tex Elec Util	09/01/23	1,102.58	Interest
Corpus Christi Tex	09/01/23	5,242.88	Interest
Texpool	09/30/23	27,496.15	Interest
Total Receipts		203,510.10	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
BOYCE, J-ME (SCC)	09/18/23	4989	290.00	
GLORIA COLVIN (SCC)	09/18/23	4990	290	
WELLS FARGO	09/15/23	debit	66.00	Bank service chg
ALEX PELT (SCC)	09/30/23	4992	5,500.00	Flowers at LSP
BOYCE, J-ME (SCC)	09/30/23	4991	435.00	
GLORIA COLVIN (SCC)	09/30/23	4993	435.00	
Total Disbursements			7,016.00	
Net Change in Cash			196,494.10	

Capital Reserves - City	Approved	Paid	Balance
			-
Total Capital Reserves for the City		\$	-

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2019 Budget	500,000	(500,000.00)	0.00
FY 2020 Budget	500,000	(500,000.00)	0.00
FY 2021 Budget	500,000	(500,000.00)	0.00
FY 2022 Budget	500,000	(500,000)	0.00
FY 2023 Budget	500,000	(209,032)	290,967.91
Total FY 2023 Budget	2,500,000	(2,209,032.09)	290,967.91
Grand Total Capital Reserves			290,967.91



LONE STAR PARK

*Sports Facilities and
Development Corporation*

Grand Prairie Sports Facilities Development Corporation

November 7, 2023

To The Honorable President and Members of the Board,
Grand Prairie Sports Facilities Development Corporation, Inc.

The attached information comprises the investment report for the Grand Prairie Sports Facilities Development Corporation, Inc. for the quarter ended September 30, 2023. The undersigned acknowledge that the Sports Corporation's investment portfolio has been and is in compliance with the policies and strategies as contained in the Sports Corporation's Investment Policy except as detailed in the attached investment report and also in compliance with the Public Funds Investment Act of the State of Texas.

Lee Harriss, CPA, Treasurer

Cathy Patrick, Chief Financial Officer, CPA

Jacqueline Hathorn, Treasury Administrator

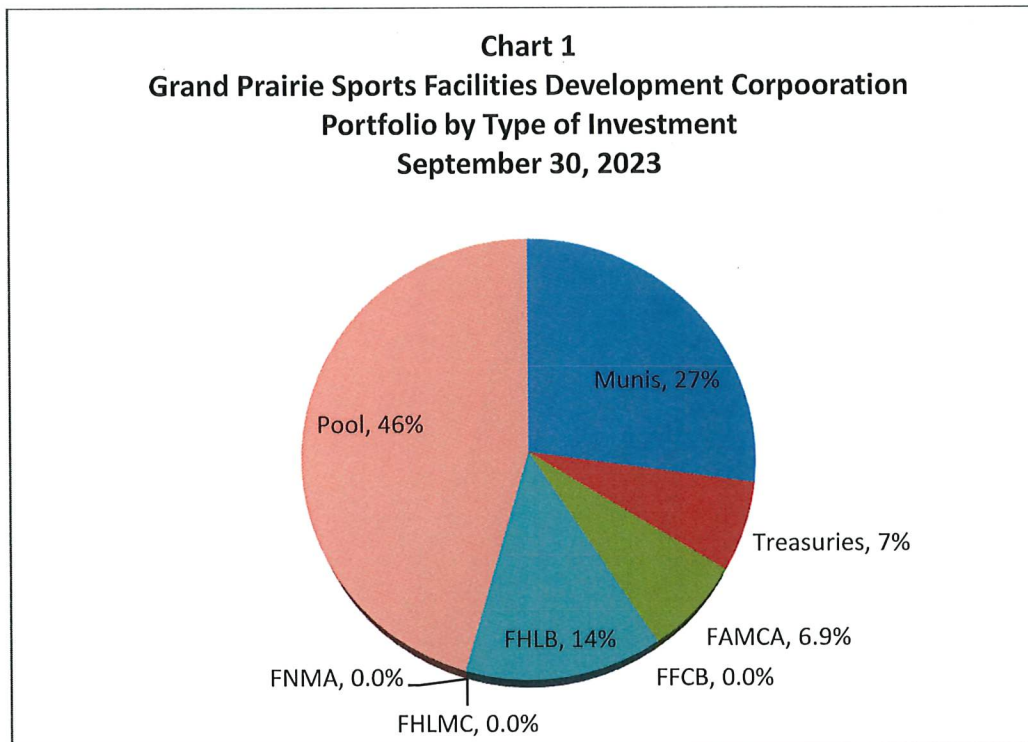
Grand Prairie Sports Facilities Development Corporation Investment Report For the Quarter ended September 30, 2023

Investment Recap

The attached Investment Recap summarizes the monthly activity in the Sports Corp's investment portfolio. The schedule shows a year-to-date increase of \$1,980,645. The book value and market value of each type of investment are also shown in the report. On September 30, 2023, the Sports Corp had an unrealized loss of \$188,493 on its securities.

Portfolio by Type of Investment

Chart 1 presents the portfolio by type of investment. 46% of the portfolio is invested in Texpool, a Public Fund Investment Pool, with the remainder in municipal bonds and agencies.



Portfolio by Maturity

Chart 2 presents the portfolio by maturity. 45% of total investments mature within 31 days, with the remaining spread over the next three years. The policy allows up to five years of maximum maturity. The portfolio is in compliance with this limit.

Weighted Average Maturity

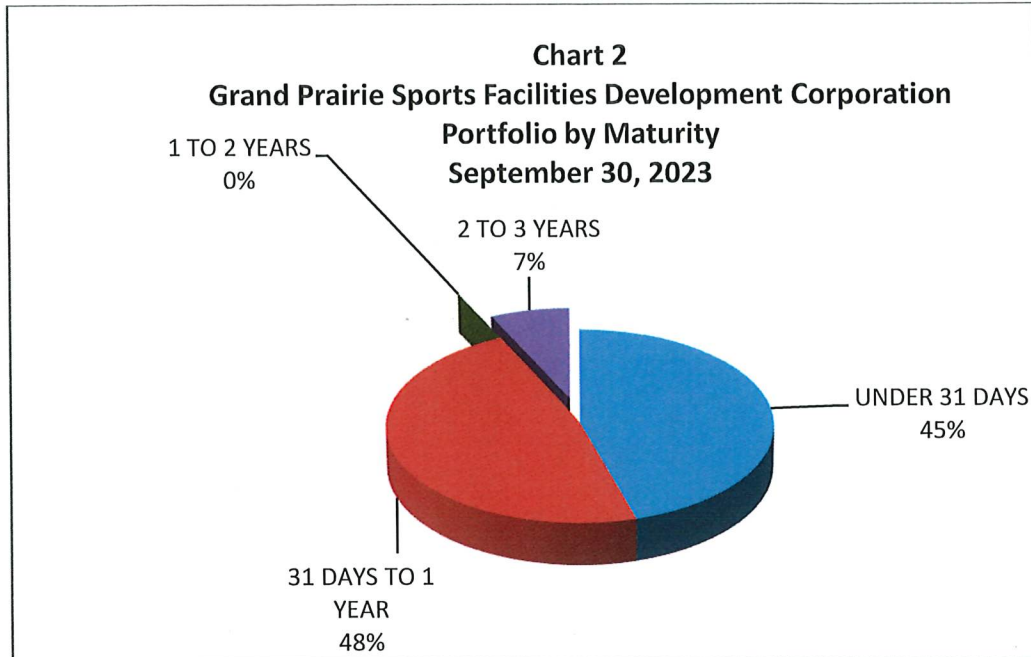
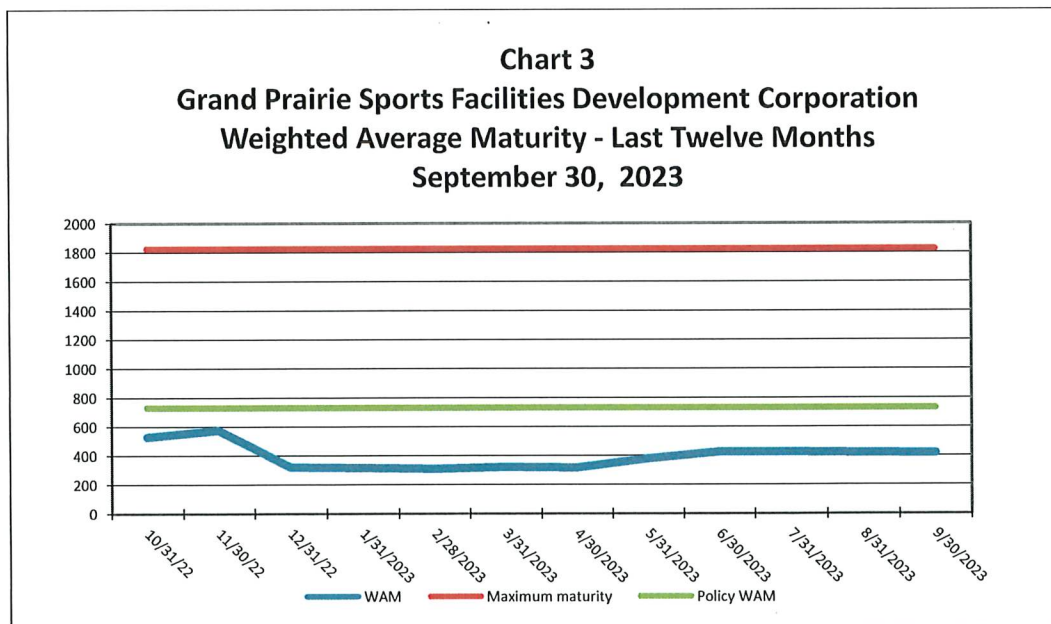


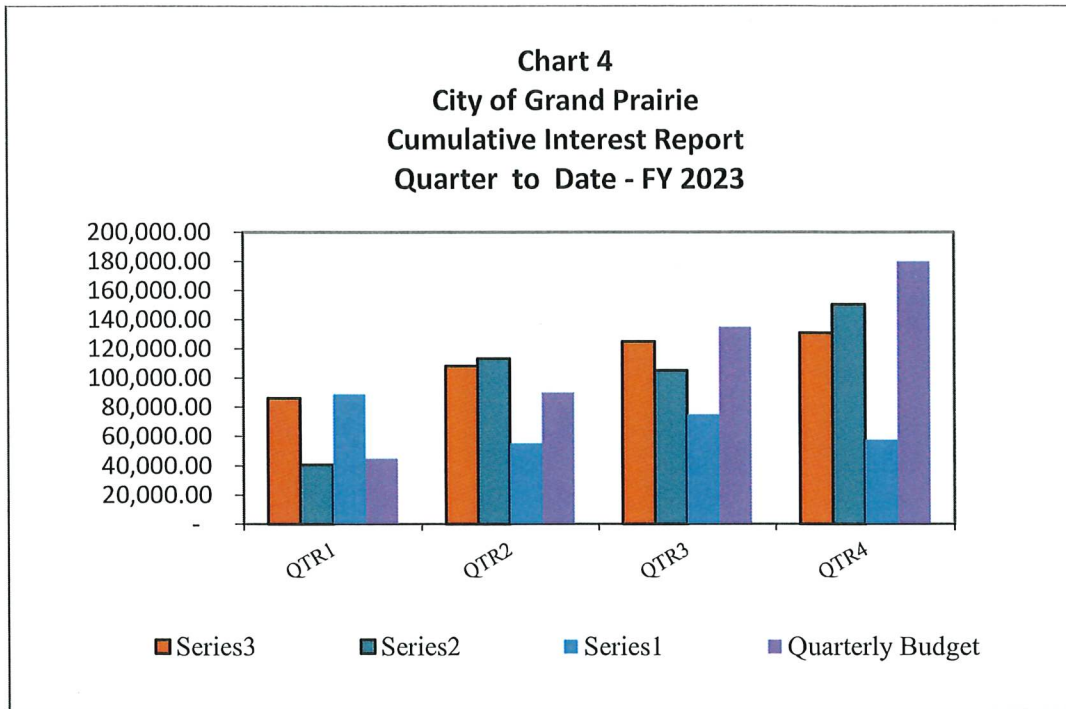
Chart 3 shows the weighted average maturity (WAM) for the last twelve months. As of September 30, 2023, the term was 421 days. The policy is a maximum WAM of 2 years, so the portfolio is in compliance.



Interest Earnings

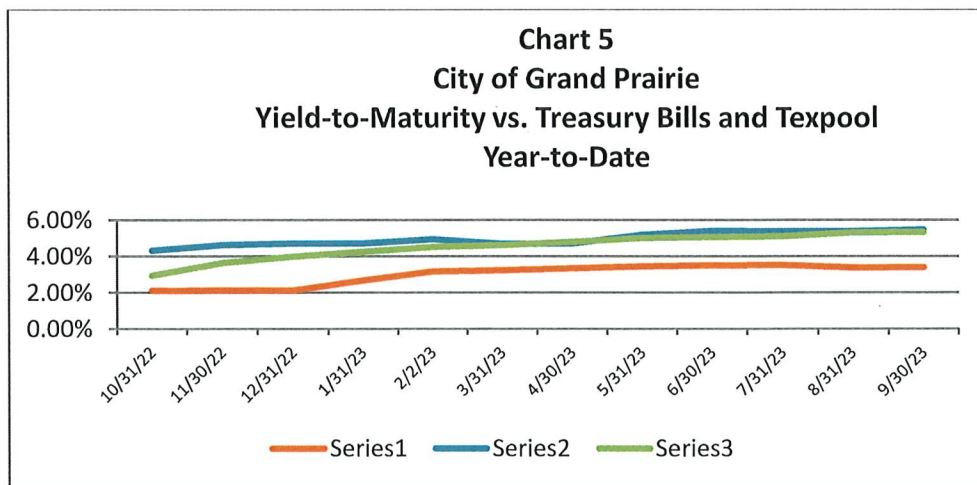
Chart 4 compares the interest income budget, interest received, and ending accrued interest. The primary difference in this amount is due to the timing of when interest is received and reported. Interest received is on a cash basis, as is the budgeted amount. Interest earnings and accrued

interest are on an accrual basis. As the market has recovered, interest earnings should match or exceed budgeted figures for FYE 23.



Yield Compared to U.S. Treasury Bill and Texpool

A metric more indicative of the portfolio performance is the overall expected yield-to-maturity, as shown in Chart 5. This metric is benchmarked against the monthly yield of the one-year U.S. Treasury Bill and the average monthly yield on TexPool. Since the strategy at the Corporation is a buy-and-hold to maturity, the yield-to-maturity rate represents the final expected results.



INVESTMENT POLICY AND STRATEGY

The portfolio continues to operate under a buy and hold strategy.

GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION
INVESTMENT RECAP FOR QUARTER ENDED
September 30, 2023

YEAR TO DATE	Beg. Balance 10/1/2022	Additions	Retirements	Book Value 9/30/2023	Market Value 9/30/2023	Unrealized Gains/Losses
Munis	\$ 4,961,419	\$ -	\$ (1,039,431)	\$ 3,921,987	\$ 3,796,667	(125,321)
Treasuries	\$ -	\$ 952,243	\$ -	\$ 952,243	\$ 909,503	(42,740)
FAMCA	\$ -	\$ 1,000,000	\$ -	\$ 1,000,000	989,536	(10,464)
FFCB	\$ -	\$ -	\$ -	-	-	-
FHLB	\$ 2,981,923	\$ -	\$ (1,000,000)	\$ 1,981,923	1,971,954	(9,969)
FHLMC	\$ -	\$ -	\$ -	-	-	-
FNMA	\$ -	\$ -	\$ -	-	-	-
Pool	4,491,799	5,227,833	(3,160,000)	6,559,632	6,559,632	-
TOTAL	\$ 12,435,140	\$ 7,180,076	\$ (5,199,431)	\$ 14,415,785	\$ 14,227,292	\$ (188,493)

YEAR TO DATE NET CHANGE IN INVESTMENTS **1,980,645**

CURRENT QUARTER	Beg. Balance 6/30/2023	Additions	Retirements	Total Cost 9/30/2023	Asset Mix Allowed	Actual Asset Mix
Munis	\$ 3,921,987	\$ -	\$ -	\$ 3,921,987	40%	27%
Treasuries	\$ -	\$ 952,243	\$ -	\$ 952,243	100%	7%
FAMCA	\$ 1,000,000	\$ -	\$ -	\$ 1,000,000	40%	6.9%
FFCB	\$ -	\$ -	\$ -	-	40%	0.0%
FHLB	\$ 2,981,923	\$ -	\$ (1,000,000)	\$ 1,981,923	40%	14%
FHLMC	\$ -	\$ -	\$ -	-	40%	0.0%
FNMA	\$ -	\$ -	\$ -	-	40%	0.0%
Pool	\$ 6,099,788	\$ 619,844	\$ (160,000)	\$ 6,559,632	100%	46%
	\$ 14,003,699	\$ 1,572,086	\$ (1,160,000)	\$ 14,415,785		100.00%

CURRENT PERIOD NET CHANGE IN INVESTMENTS **412,086**

MATURITY SCHEDULE	Balance 09/30/23	% of Portfolio
UNDER 31 DAYS	\$ 6,559,632	45.5%
31 DAYS TO 1 YEAR	6,856,153	46.6%
1 TO 2 YEARS	-	0.0%
2 TO 3 YEARS	1,000,000	6.9%
TOTAL	\$ 14,415,785	100%



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 11/13/2023

REQUESTER: Lee Harriss

PRESENTER: Mike Skinner

TITLE: Contract Negotiations Committee Report

RECOMMENDED ACTION: Approve

ANALYSIS:

Contract Negotiations Committee Report

FINANCIAL CONSIDERATION:

None



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 11/13/2023
REQUESTER: Lee Harriss
PRESENTER: R.J. Garcia
TITLE: Construction Committee Report
RECOMMENDED ACTION: Approve

ANALYSIS:

Construction Committee Report

FINANCIAL CONSIDERATION:

None



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 11/13/2023

REQUESTER: Lee Harriss

PRESENTER: Jorja Clemson, Finance Committee

TITLE: Finance Committee Report

RECOMMENDED ACTION: Approve

ANALYSIS:

Finance Committee Report

FINANCIAL CONSIDERATION:

None



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 11/13/2023

REQUESTER: Lee Harriss

PRESENTER: Ron Jensen, President

TITLE: Committee Assignments

RECOMMENDED ACTION: Approve

ANALYSIS:

Committee assignments are needed to fill positions on the existing Sports Corporation Committees. The current committee assignments are as follows:

Finance Committee

Vacant, Chair
Jorja Clemson

Contract Negotiation Committee

Mike Skinner, Chair
Vacant

Construction Committee

R J Garcia, Chair
Mike Skinner

FINANCIAL CONSIDERATION:

None



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 11/13/2023

REQUESTER: Lee Harriss

PRESENTER: Lee Harriss, Treasurer

TITLE: Sports Corp. Meeting Schedule 2024

RECOMMENDED ACTION: Approve

ANALYSIS:

The Sports Corp. normally meets on Monday in the third week of February, May, August, and November. The proposed schedule for 2024 is below:

February 19, 2024

May 20, 2024

August 19, 2024

November 18, 2024

FINANCIAL CONSIDERATION:

None

2024 COUNCIL MEETING SCHEDULE

January 9 & 23

February 6 & 20

March 5 & 19

April 2 & 16

May 7 & 21

June 4 & 18

July 16

August 6 & 20

September 3 & 17

October 15

November 5 & 19

December 17

Adopted at the 9/5/23 Council Meeting.

GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION
PROPOSED 2024 BOARD MEETING SCHEDULE

Quarterly Format

February 19, 2024

May 20, 2024

August 19, 2024

November 18, 2024



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 11/13/2023

REQUESTER: Lee Harriss

PRESENTER: Lee Harriss, Treasurer

TITLE: Reimbursement to the City for July 1, 2023 through September 30, 2023

RECOMMENDED ACTION: Approve

ANALYSIS:

Reimbursement to the City for July 1, 2023 through September 30, 2023

FINANCIAL CONSIDERATION:

Attached is the billing from the City. The total amount of the reimbursement is \$1,885.56.

**Invoice Date****9/30/2023****Invoice No.****LSP45199**

Reimbursible Costs Incurred on Behalf of the Sports Corp.:

7/11/23	Wells Fargo	Bank Analysis Fees	110.12
8/8/23	Wells Fargo	Bank Analysis Fees	110.75
9/11/23	Wells Fargo	Bank Analysis Fees	124.69
9/30/23	Staff Time	July 2023 - Sept. 2023	1,540.00

Total Due**\$ 1,885.56**



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 11/13/2023

REQUESTER: Lee Harriss

PRESENTER: Merlinda Gonzalez

TITLE: Lone Star Park Briefing on 2023 and 2024 Capital Expenditures and 2023 LSP Update on the Thoroughbred Racing Season

RECOMMENDED ACTION: Approve

ANALYSIS:

Lone Star Park Briefing on 2023 and 2024 capital expenditures and 2023 LSP update on the thoroughbred racing season

FINANCIAL CONSIDERATION:

None