



**SPORTS FACILITY DEVELOPMENT CORPORATION
MEETING**
CITY HALL - COUNCIL BRIEFING ROOM, 300 W. MAIN ST.
MONDAY, FEBRUARY 20, 2023 AT 6:00 PM

AGENDA

CALL TO ORDER

AGENDA ITEMS

- [1.](#) Minutes from November 2, 2022
- [2.](#) Monthly Financial and Investment Reports for October through December 2022
- [3.](#) Contract Negotiations Committee Report
- [4.](#) Construction Committee Report
- [5.](#) Finance Committee Report
- [6.](#) Reimbursement to the City for October 1, 2022 through December 31, 2022
- [7.](#) Lease Agreements
- [8.](#) Discussion on Gaming Lobbyist
- [9.](#) Consider Allocation of Funds to Grand Prairie Equine Center Project and Authorize Payment of the amount of any Approved Funding
- [10.](#) Consider Use of Paper or Electronic Agenda Packets
- [11.](#) Resolution Authorizing the Grant of a Public Utility Easement to the City of Grand Prairie to Allow Sufficient Room for the Installation of a New Water Line on Sports Corp. Property
- [12.](#) Consider Capital Expenditure Funds for Improvements (Lone Star Park 2023 Capex Request List) at Lone Star Park
- [13.](#) Lone Star Park Briefing on 2023 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 February 17, 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: 02/20/2023

REQUESTER: Tina Alvarez

PRESENTER: Eddie Freeman, Secretary

TITLE: Minutes from November 2, 2022

RECOMMENDED ACTION: Approve

ANALYSIS:

Minutes from November 2, 2022

FINANCIAL CONSIDERATION:

None



**SPORTS FACILITY DEVELOPMENT
CORPORATION MEETING**
CITY HALL, COUNCIL BRIEFING ROOM, 300 W. MAIN ST.
Wednesday, November 02, 2022, 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
Jeff Copeland*

Staff Present

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

Members Absent

*Mike Del Bosque
Eddie Freeman, Secretary*

Guests

*Melinda Gonzalez, Interim Vice President of
Operations, Lone Star Park
Shelly Wimberly*

AGENDA ITEMS

1. Minutes from August 15, 2022,

Vice President Jorja Clemson moved to approve the August 15, 2022, minutes, as presented.

Mike Skinner seconded the motion. The motion carried 4-0., with no abstentions.

Ayes: Jensen, Skinner, Garcia, Copeland

Nays: None

Abstentions: None

Absent: Del Bosque, Freeman

2. Monthly Financial and Investment Reports for July through September 2022.

Ms. Lee Harriss reviewed the Monthly Financial and Investment Report for July through September 2022.

July Base rent was \$161,251.00, and additional rent totaled \$31,983.00. Interest earnings for the month were \$121,434.00 for a total receipt of \$569,668.00. Disbursements for the month were \$14,649. The net increase in cash and investments was \$555,019. The Sports Corporation had total cash and investments of \$12,262,276.00.

August's Base rent was \$161,251, and additional rent totaled \$27,690. Interest earnings for the month were \$28,067 for total receipts of \$217,008. Disbursements for the month were

\$14,506.00. The net increase in cash and investments was \$202,501.00. The Sports Corporation had total cash & investments of \$12,464,777.

September Base rent was \$161,251, and additional rent totaled \$8,903. Interest earnings for the month were \$-102,959 for total receipts \$67,195. Disbursements for the month were \$499. The net increase in cash and investments was \$66,696. The Sports Corporation had total cash & investments of \$12,531,473.

Mr. Mike Skinner asked Ms. Lee Harriss if the total receipts made up that amount, July seemed a little high. Ms. Harriss responded by saying that July was a huge month and had a significant interest and that Brady Olsen, Assistant Director, could better explain. Mr. Olsen explained that the city is getting actual returns on investments that we didn't see in the past. We had a maturity that month. Ms. Harris also presented that the lease agreement was terminated in July, which was 255,00.00. Assistant City Manager Megan Mahan had worked on a particular one-time deal. Council member Jeff Copeland asked what the termination lease was. Ms. DE Leon responded by saying she would gather and get the information to him. Mike Skinner moved to accept the financial report as presented. R.J. Garcia seconded the motion. The motion carried 4-0., with no abstentions.

Ayes: Jensen, Clemson, Skinner, Garcia, Copeland

Nays: None

Absent: Del Bosque, Freeman

3. Contract Negotiations Committee Report

Mr. Mike Skinner stated that the Committee had yet to meet, and no report was presented.

4. Construction Committee Report

Mr. R. J. Garcia, no report to present.

5. Finance Committee Report

No report was presented.

6. Reimbursement to the City for July 1, 2022, through September 30, 2022

Jorja Clemson, Vice President, moved to approve. Mr. Mike Skinner seconded the motion. The motion carried 4-0, with no abstentions.

Ayes: Jensen, Clemson, Skinner, Garcia, Copeland

Nays: None

Abstentions: None

Absent: Del Bosque, Freeman

7. Sports Corp. Meeting Schedule 2023

The Sports Corp. typically meets on Mondays in the third week of February, May, August, and November. The proposed schedule for 2023 is below: February 20, 2023; May 15, 2023; August 14, 2023; November 20, 2023. Ms. Cheryl De Leon explained that the November 20 date is during the Thanksgiving Holiday week and will see if it needs to be moved to another date. She will notify everyone if any changes need to be made to meeting dates.

Mike Skinner moved to approve Sports Corp. Meeting Schedule 2023t as presented. R.J. Garcia seconded the motion. The motion carried 4-0., with no abstentions.

Ayes: Jensen, Clemson, Skinner, Garcia
Nays: None
Abstentions: None
Absent: Copeland, Del Bosque, Freeman

8. Lone Star Park Report

Shelly Wimberly presented the update for Lone Star Park. She said the CAFX was wrapped up. They do have one pending project, the interior warming project. Ms. Wimberly said she had contacted the vendor to let them know they have two weeks or can come to pick up their equipment. Ms. Wimberly states that they will try to wrap it up by December 01, 2022, so they can close out the year by December 12, 2022. we are finalizing the budget. It will go through November. Mayor Jensen asked if the thorough breed had been announced yet, and Ms. Wimberly responded by saying it had not been announced yet. Mayor Jensen explains that it's all Federal. Vice President Jorja Clemson thanked Ms. Wimberly for addressing the Buffet line issues.

R.J. Garcia moved to approve., as presented. Mike Skinner seconded the motion. The motion carried 4-0, with no abstentions.

Ayes: Jensen, Clemson, Skinner, Garcia
Nays: None
Abstentions: None
Absent: Copeland, Del Bosque, Freeman

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 6:26 PM.

Respectfully submitted,

Mr. Eddie Freeman, Secretary

Date



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 02/20/2023

REQUESTER: Lee Harriss

PRESENTER: Lee Harriss, Treasurer

TITLE: Monthly Financial and Investment Reports for October through December 2022

RECOMMENDED ACTION: Approve

ANALYSIS:

Monthly Financial and Investment Reports for October through December 2022

FINANCIAL CONSIDERATION:

None

Grand Prairie Sports Facilities Development Corporation

To: Sports Corporation Board of Directors

From: Lee Harriss, Treasurer

Date: February 10, 2023

Subject: Monthly Financial and Investment Reports October 31, 2022

The Sports Corporation Monthly Financial Report for October 31, 2022 is attached.

Base rent was \$161,251. Interest earnings for the month were \$11,191 for total receipts of \$172,442. Disbursements for the month were \$1,649. The net increase in cash and investments was \$170,794.

The Sports Corporation had total cash & investments of \$12,702,267 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$255,935
Texpool	\$4,502,990
Investments	\$7,943,342
Total Cash and Investments	\$12,702,267

Grand Prairie Sports Facilities Development Corporation, Inc.
Monthly Financial Report
For the Month Ended October 31, 2022

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 12,531,472.99	\$ 12,531,472.99	\$ 10,794,661	
Receipts:				
Base Rent	161,251.00	161,251.00	1,935,012	8.33%
Additional Rent	-	-	205,000	0.00%
Interest Income	11,191.42	11,191.42	180,000	6.22%
Ground Rent Stadium	-	-	50,000	0.00%
Termination of A&R PSA betw/LSRP & SC	-	-	-	0.00%
Total Receipts	\$ 172,442.42	\$ 172,442.42	\$ 2,370,012	14.55%
Disbursements:				
Legal Fees	\$ -	\$ -	\$ 50,000	0.00%
Profit Share LSP BB Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	712.60	712.60	2,500	28.50%
Maintenance for bronze statues	-	-	2,200	0.00%
Contract Services/Staffing	870.00	870.00	11,000	7.91%
Reimbursement to City	-	-	20,000	0.00%
GPMURD-Metro Utility Reclamation	-	-	165,000	0.00%
Miscellaneous	66.00	66.00	10,000	0.66%
Flowers at LSP	-	-	11,000	0.00%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 1,648.60	\$ 1,648.60	\$ 319,700	0.52%
Capital Expenditures				
Capital Expenditure Commitment to Lone Sta	-	-	\$ 500,000	0.00%
Capital Exp Commitment-Suite Renovation	-	-	-	0.00%
Capital Expenditure Commitment to City	-	-	-	0.00%
Total Capital Expenditures	\$ -	\$ -	\$ 500,000	0.00%
Ending Resources	\$ 12,702,266.81	\$ 12,702,266.81	\$ 12,344,973	
Reserves				
Operating Reserves	\$ 39,962.50	\$ 39,962.50	\$ 39,962.50	
Reserves for Capital Improvements	685,611.10	685,611.10	500,000	
Uncommitted Funds	11,976,692.83	11,976,692.83	11,805,011	
Total Reserves	\$ 12,702,266.43	\$ 12,702,266.43	\$ 12,344,973	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	10/07/22	161,251.00	Base Rent
Texpool	10/31/22	11,191.42	Interest
Total Receipts		<u>172,442.42</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
BOYCE, J-ME (SCC)	10/13/22	4951	145.00	Contract Services/Staffing
GLORIA COLVIN (SCC)	10/13/22	4952	435.00	Contract Services/Staffing
WELLS FARGO	10/17/22	debit	66.00	Bank service chg
J P MORGAN CHASE	10/27/22	4953	712.60	
GLORIA COLVIN (SCC)	10/27/22	4954	290.00	Contract Services/Staffing
Total Disbursements			<u>1,648.60</u>	
Net Change in Cash			<u>170,793.82</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	(314,389)	185,611.10
FY 2023 Budget	500,000	0	500,000.00
Total FY 2023 Budget	<u>2,500,000</u>	<u>(1,814,388.90)</u>	<u>685,611.10</u>
Grand Total Capital Reserves			<u>685,611.10</u>

Grand Prairie Sports Facilities Development Corporation

To: Sports Corporation Board of Directors

From: Lee Harriss, Treasurer

Date: February 10, 2023

Subject: Monthly Financial and Investment Reports November 30, 2022

The Sports Corporation Monthly Financial Report for November 30, 2022 is attached.

Base rent was \$161,251, and additional rent totaled \$0,000. Interest earnings for the month were \$33,516 for total receipts of \$194,767. Disbursements for the month were \$240,586. The net decrease in cash and investments was \$(45,819).

The Sports Corporation had total cash & investments of \$12,656,449 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$52,887
Texpool	\$4,660,220
Investments	\$7,943,342
Total Cash and Investments	\$12,656,449

Grand Prairie Sports Facilities Development Corporation, Inc.
Monthly Financial Report
For the Month Ended November 30, 2022

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 12,702,266.81	\$ 12,531,472.99	\$ 10,794,661	
Receipts:				
Base Rent	161,251.00	322,502.00	1,935,012	16.67%
Additional Rent	-	-	205,000	0.00%
Interest Income	33,515.92	44,707.34	180,000	24.84%
Ground Rent Stadium	-	-	50,000	0.00%
Termination of A&R PSA betw/LSRP & SC	-	-	-	0.00%
Total Receipts	\$ 194,766.92	\$ 367,209.34	\$ 2,370,012	41.50%
Disbursements:				
Legal Fees	\$ 391.00	\$ 391.00	\$ 50,000	0.78%
Profit Share LSP BB Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	-	712.60	2,500	28.50%
Maintenance for bronze statues	-	-	2,200	0.00%
Contract Services/Staffing	870.00	1,740.00	11,000	15.82%
Reimbursement to City	1,540.00	1,540.00	20,000	7.70%
GPMURD-Metro Utility Reclamation	165,000.00	165,000.00	165,000	100.00%
Miscellaneous	3,533.00	3,599.00	10,000	35.99%
Flowers at LSP	-	-	11,000	0.00%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 171,334.00	\$ 172,982.60	\$ 319,700	54.11%
Capital Expenditures				
Capital Expenditure Commitment to Lone Sta	69,251.54	69,251.54	\$ 500,000	13.85%
Capital Expenditure Commitment to City	-	-	-	0.00%
Total Capital Expenditures	\$ 69,251.54	\$ 69,251.54	\$ 500,000	13.85%
Ending Resources	\$ 12,656,448.19	\$ 12,656,448.19	\$ 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	12,000,126.13	12,000,126.13	11,805,011	
Total Reserves	\$ 12,656,448.19	\$ 12,656,448.19	\$ 12,344,973	

RECEIPT LISTING	Date	Amount	Classification
Montgomery Cty. MD Ob.	11/01/22	13,400.00	Interest
Lone Star Park at Grand Prairie	11/09/22	161,251.00	Base Rent
Texas A&M Univ. Rev.	11/15/22	6,372.50	Interest
Texpool	11/30/22	13,743.42	Interest
Total Receipts		<u>194,766.92</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
Global Gaming	11/02/22	wire	69,251.54	CapEx
GP METROPOLITAN UTILITY & RECL	11/03/22	4955	165,000.00	GPMURD Contract
BOYCE, J-ME (SCC)	11/10/22	4956	290.00	Services/Staffing Contract
GLORIA COLVIN (SCC)	11/10/22	4957	145.00	Services/Staffing
WELLS FARGO	11/15/22	debit	16.00	Bank service chg
MIKE SKINNER	11/17/22	4958	75.00	Racing Lic. Renewal
CITY OF GRAND PRAIRIE (SCC)	11/23/22	4959	5,373.00	Reimbursement Contract
BOYCE, J-ME (SCC)	11/23/22	4960	290.00	Services/Staffing Contract
GLORIA COLVIN (SCC)	11/23/22	4961	145.00	Services/Staffing
Total Disbursements			<u>240,585.54</u>	
Net Change in Cash			<u>(45,818.62)</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: February 10, 2023

Subject: Monthly Financial and Investment Reports December 31, 2022

The Sports Corporation Monthly Financial Report for December 31, 2022 is attached.

Base rent was \$161,251, and additional rent totaled \$29,578. Interest earnings for the month were \$30,877 for total receipts of \$221,706. Disbursements for the month were \$1,176. The net increase in cash and investments was \$220,530.

The Sports Corporation had total cash & investments of \$12,876,979 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$257,665
Texpool	\$4,675,972
Investments	\$7,943,342
Total Cash and Investments	12,876,978.56

Grand Prairie Sports Facilities Development Corporation, Inc.
Monthly Financial Report
For the Month Ended December 31, 2022

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 12,656,448.57	\$ 12,531,473.37	\$ 10,794,661	
Receipts:				
Base Rent	161,251.00	483,753.00	1,935,012	25.00%
Additional Rent	29,577.69	29,577.69	205,000	14.43%
Interest Income	30,877.30	75,584.64	180,000	41.99%
Ground Rent Stadium	-	-	50,000	0.00%
Termination of A&R PSA betw/LSRP & SC	-	-	-	0.00%
Total Receipts	\$ 221,705.99	\$ 588,915.33	\$ 2,370,012	81.42%
Disbursements:				
Legal Fees	\$ -	\$ 391.00	\$ 50,000	0.78%
Profit Share LSP BB Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	-	712.60	2,500	28.50%
Maintenance for bronze statues	-	-	2,200	0.00%
Contract Services/Staffing	1,160.00	2,900.00	11,000	26.36%
Reimbursement to City	-	1,540.00	20,000	7.70%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	16.00	3,615.00	10,000	36.15%
Flowers at LSP	-	-	11,000	0.00%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 1,176.00	\$ 174,158.60	\$ 319,700	54.48%
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	\$ 12,876,978.56	\$ 12,876,978.56	\$ 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	12,220,656.50	12,220,656.50	11,805,011	
Total Reserves	\$ 12,876,978.56	\$ 12,876,978.56	\$ 12,344,973	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	12/12/22	161,251.00	Base Rent
FHLB	12/28/22	15,752.30	Interest
Texpool	12/30/22	15,125.00	Interest
Lone Star Park at Grand Prairie	12/31/22	16,456.79	Additional Rent
Lone Star Park at Grand Prairie	12/31/22	13,120.90	Additional Rent
Total Receipts		<u>221,705.99</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
BOYCE, J-ME (SCC)	12/08/22	4962	435.00	Contract Services/Staffing
WELLS FARGO	12/15/22	debit	16.00	Bank service chg
BOYCE, J-ME (SCC)	12/22/22	4963	725.00	Contract Services/Staffing
Total Disbursements			<u>1,176.00</u>	
Net Change in Cash			<u>220,529.99</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>



LONE STAR PARK

*Sports Facilities and
Development Corporation*

Grand Prairie Sports Facilities Development Corporation

February 13, 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 December 31, 2022. 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

Brady Olsen, Treasury & Debt Manager

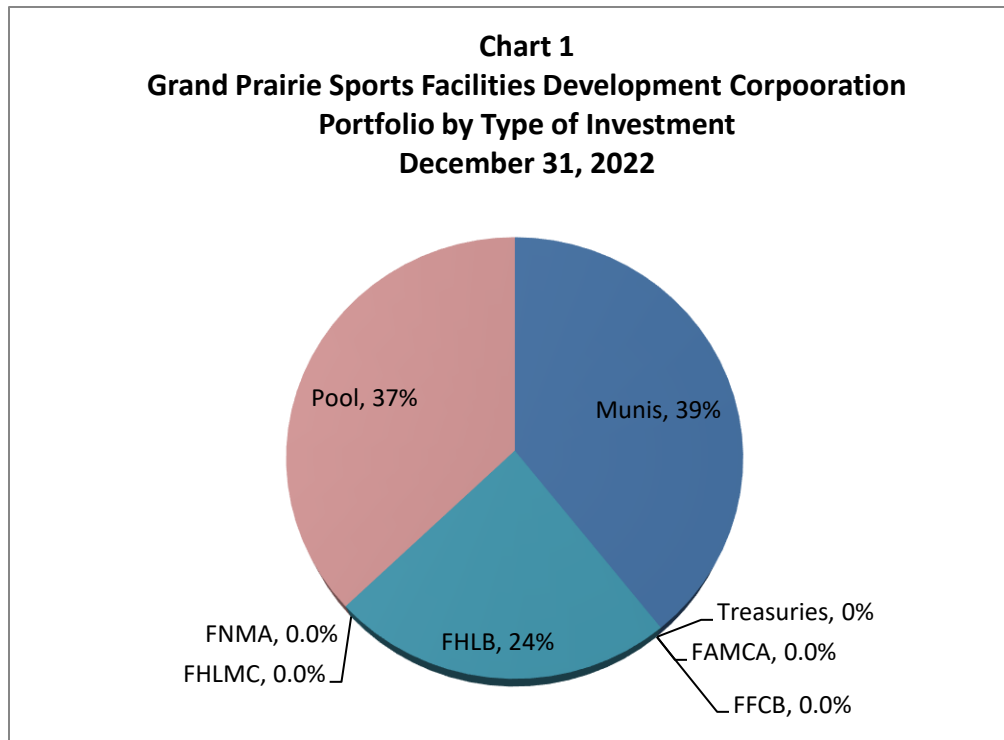
Grand Prairie Sports Facilities Development Corporation Investment Report For the Quarter ended December 31, 2022

Investment Recap

The attached Investment Recap summarizes the activity by month in the Sports Corp's investment portfolio. The schedule shows a year-to-date increase of \$184,173. The book value and market value of each type of investment is also shown on the report. At December 31, 2022, the Sports Corp had an unrealized loss of \$308,246 on its securities.

Portfolio by Type of Investment

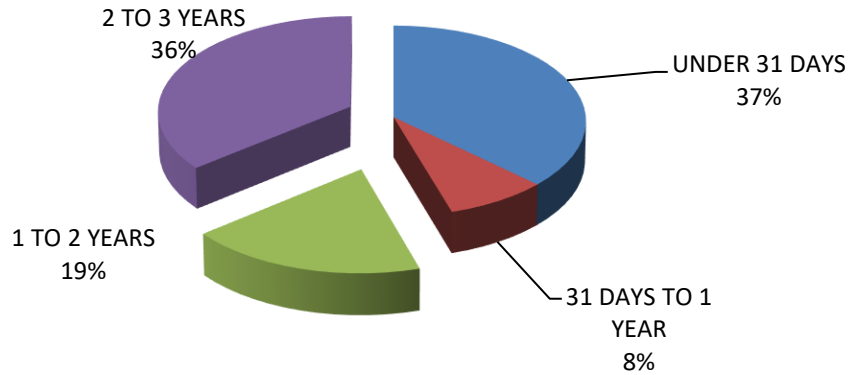
Chart 1 presents the portfolio by type of investment. 37% of the portfolio is invested in Texpool, a Public Fund Investment Pool with the remainder in municipal bonds and agencies.



Portfolio by Maturity

Chart 2 presents the portfolio by maturity. 37% of total investments mature within 31 days, with the remaining spread out over the next 3 years. Policy allows up to five years maximum maturity. The portfolio is in compliance with this limit.

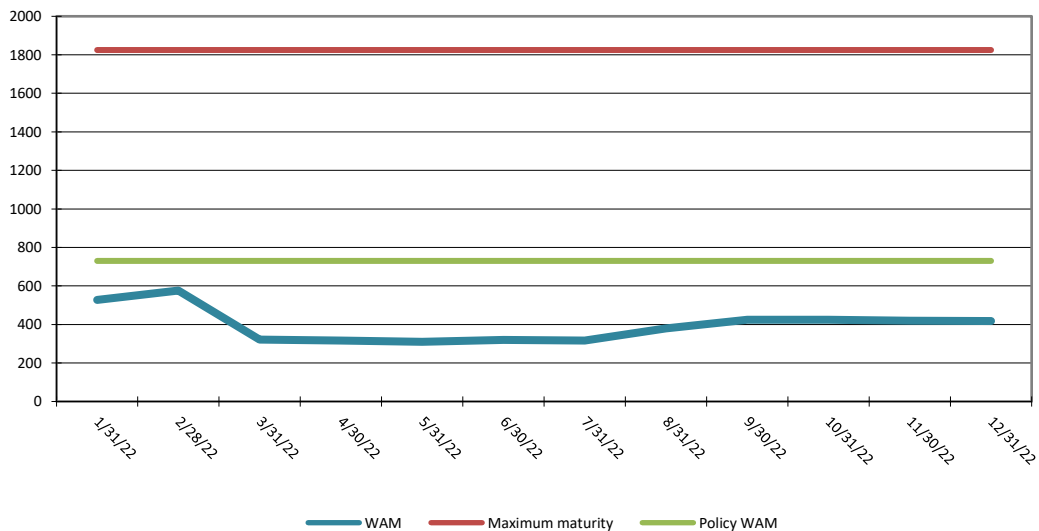
Chart 2
Grand Prairie Sports Facilities Development Corporation
Portfolio by Maturity
December 31, 2022



Weighted Average Maturity

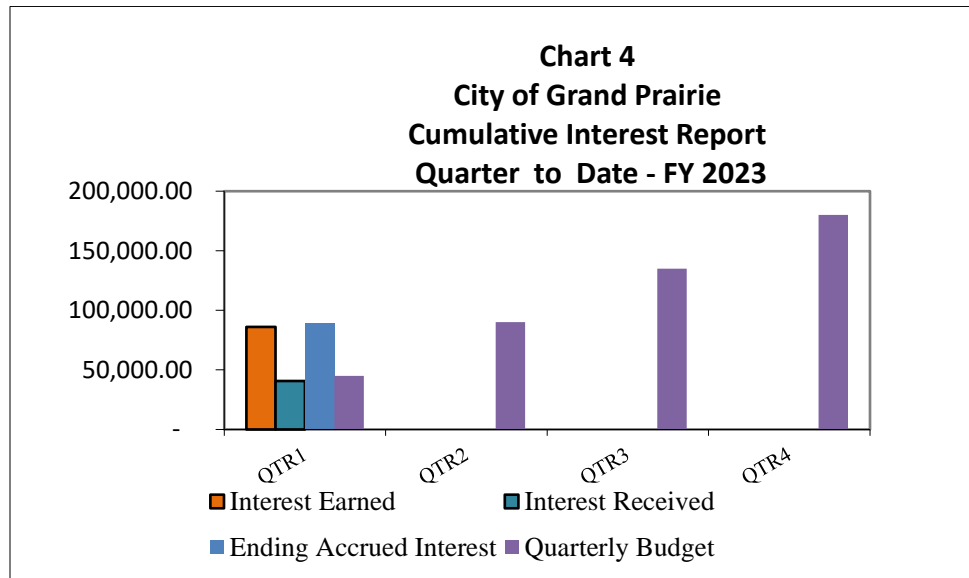
Chart 3 shows the weighted average maturity (WAM) for the last twelve months. As of December 31, 2022 the term was 418 days. Policy is a maximum WAM of 2 years, so the portfolio is in compliance.

Chart 3
Grand Prairie Sports Facilities Development Corporation
Weighted Average Maturity - Last Twelve Months
December 31, 2022



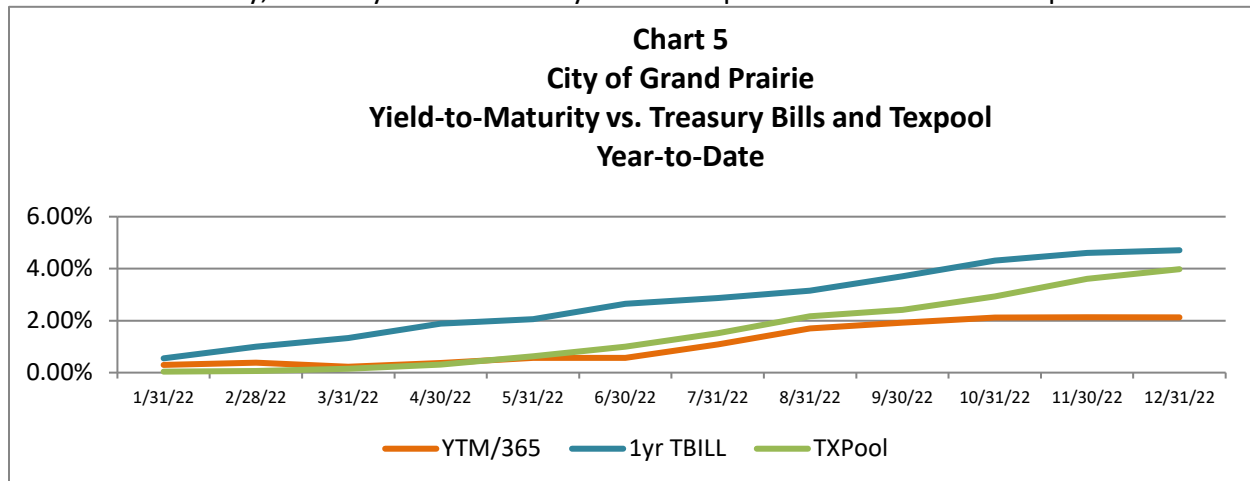
Interest Earnings

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 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
December 31, 2022

YEAR TO DATE	Beg. Balance 10/1/2022	Additions	Retirements	Book Value 12/31/2022	Market Value 12/31/2022	Unrealized Gains/Losses
Munis	\$ 4,961,419			\$ 4,961,419	\$ 4,694,742	(266,676)
Treasuries	\$ -			\$ -	-	-
FAMCA	-			\$ -	-	-
FFCB	-			\$ -	-	-
FHLB	2,981,923			\$ 2,981,923	2,940,353	(41,570)
FHLMC	-			\$ -	-	-
FNMA	-			\$ -	-	-
Pool	4,491,799	\$ 1,384,173	\$ (1,200,000)	\$ 4,675,972	4,675,972	
TOTAL	\$ 12,435,140	\$ 1,384,173	\$ (1,200,000)	\$ 12,619,314	\$ 12,311,067	\$ (308,246)

YEAR TO DATE NET CHANGE IN INVESTMENTS
184,173

CURRENT QUARTER	Beg. Balance 9/30/2022	Additions	Retirements	Total Cost 12/31/2022	Asset Mix Allowed	Actual Asset Mix
Munis	\$ 4,961,419			\$ 4,961,419	40%	39%
Treasuries	\$ -			\$ -	100%	0%
FAMCA	-			\$ -	40%	0.0%
FFCB	-			\$ -	40%	0.0%
FHLB	2,981,923			\$ 2,981,923	40%	24%
FHLMC	-			\$ -	40%	0.0%
FNMA	-			\$ -	40%	0.0%
Pool	4,491,799	\$ 1,384,173	\$ (1,200,000)	\$ 4,675,972	100%	37%
	\$ 12,435,140	\$ 1,384,173	\$ (1,200,000)	\$ 12,619,314		100.00%

CURRENT PERIOD NET CHANGE IN INVESTMENTS
184,173

MATURITY SCHEDULE	Balance 12/31/22	% of Portfolio
UNDER 31 DAYS	\$ 4,675,972	37.1%
31 DAYS TO 1 YEAR	1,039,431	7.2%
1 TO 2 YEARS	2,377,842	18.8%
2 TO 3 YEARS	4,526,069	35.9%
TOTAL	\$ 12,619,314	100%



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 02/20/2023

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: 02/20/2023

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: 02/20/2023

REQUESTER: Lee Harriss

PRESENTER: Jeff Copeland

TITLE: Finance Committee Report

RECOMMENDED ACTION: Approve

ANALYSIS:

Finance Committee Report

FINANCIAL CONSIDERATION:

None



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 02/20/2023

REQUESTER: Lee Harriss

PRESENTER: Lee Harriss, Treasurer

TITLE: Reimbursement to the City for October 1, 2022 through December 31, 2022

RECOMMENDED ACTION: Approve

ANALYSIS:

Reimbursement to the City for October 1, 2022 through December 31, 2022

FINANCIAL CONSIDERATION:

Attached is the billing from the City. The total amount of the reimbursement is \$7,212.86.



Invoice Date 12/31/2022
Invoice No. LSP44926

Reimbursible Costs Incurred on Behalf of the Sports Corp.:

10/24/22	Top Notch Landscape	Annual color change	5,500.00
10/31/22	Wells Fargo	Bank Analysis Fees	122.87
11/30/22	P-Card	Bluetooth speaker/LSP suite	49.99
12/31/22	Staff Time	Oct. 2022 - Dec. 2022	1,540.00

Total Due		\$	7,212.86
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GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 02/20/2023

REQUESTER: Lee Harriss

PRESENTER: Ron Jensen

TITLE: Lease Agreements

RECOMMENDED ACTION: Approve

ANALYSIS:

Follow up from November 2022 meeting:

The only current lease or rental agreements are:

- The LSP lease
- The Stadium ground rent lease

FINANCIAL CONSIDERATION:

None



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 02/20/2023

REQUESTER: Lee Harriss

PRESENTER: Ron Jensen

TITLE: Discussion on Gaming Lobbyist

RECOMMENDED ACTION: Approve

ANALYSIS:

Discussion on gaming lobbyist

FINANCIAL CONSIDERATION:

None



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 02/20/2023

REQUESTER: Lee Harriss

PRESENTER: Ron Jensen

TITLE: Consider Allocation of Funds to Grand Prairie Equine Center Project and Authorize Payment of the amount of any Approved Funding

RECOMMENDED ACTION: Approve

ANALYSIS:

Consider Allocation of Funds to Grand Prairie Equine Center Project and Authorize Payment of the amount of the amount of any Approved Funding.

FINANCIAL CONSIDERATION:

Dependent on the amount of an allocation of funding by the Sports Corporation, if any.



GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 02/20/2023

REQUESTER: Lee Harriss

PRESENTER: Ron Jensen

TITLE: Consider Use of Paper or Electronic Agenda Packets

RECOMMENDED ACTION: Approve

ANALYSIS:

Consider use of paper or electronic agenda packets

FINANCIAL CONSIDERATION:

None



**GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION**

MEETING DATE: 02/20/2023

REQUESTER: Lee Harriss

PRESENTER: Megan Mahan, Assistant City Manager/City Attorney

TITLE: Resolution Authorizing the Grant of a Public Utility Easement to the City of Grand Prairie to Allow Sufficient Room for the Installation of a New Water Line on Sports Corp. Property

RECOMMENDED ACTION: Approve

ANALYSIS:

There is an existing 10' unoccupied utility easement on Sports Corp. property. The easement is depicted on Exhibit A attached hereto. The easement is the preferred place to install a portion of a new water line to serve the warehouse to be constructed at 1305 MacArthur Blvd. It is intended that the owner of the warehouse construct the waterline and that the City thereafter maintain it. The City, however, requires a minimum easement width of 15' feet for a utility easement. For that reason, an additional 5' needs to be added to the width of the existing 10' easement to meet City requirements. The proposed easement to be granted by the Sports Corp will add the additional 5' needed to meet the City's minimum easement width requirement, and the waterline will be centered within the 15' utility easement. The proposed 5' easement to be granted to the City is depicted on the attached Exhibit A.

FINANCIAL CONSIDERATION:

None

BODY

A RESOLUTION OF THE GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC., AUTHORIZING THE CONVEYANCE OF A PUBLIC UTILITY EASEMENT TO THE CITY OF GRAND PRAIRIE FOR 0.071 ACRES OF LAND FOR THE INSTALLATION OF A WATER LINE AND OTHER MUNICIPAL PURPOSES; AUTHORIZING THE PRESIDENT OR HIS DELEGATE TO ENTER INTO AND SIGN ANY REQUIRED DOCUMENTS TO COMPLETE THE EASEMENT CONVEYANCE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, there is an existing easement on property owned by the Grand Prairie Sports Facilities Development Corporation (the Sports Corporation), which easement is depicted on Exhibit A attached

hereto; and

WHEREAS, there is a desire to place a water line within the easement; and

WHEREAS, the existing easement on property owned by the Sports Corporation must be widened by five feet to meet the requirements of the City of Grand Prairie for placement of underground pipes; and

WHEREAS, the Sports Corporation desires to grant and convey a public utility easement as described and depicted in Exhibit A to the City of Grand Prairie in order to add five feet to the existing easement.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND PRAIRIE, TEXAS:

SECTION 1: That the Grand Prairie Sports Facilities Development Corporation, Inc. hereby consents to the grant and conveyance of the public utility easement as described in Exhibit A, to the City of Grand Prairie, Texas, and authorizes the President of the Sports Corporation to execute the easement and any other documents necessary to the conveyance.

SECTION 2: That this resolution shall become effective immediately upon its passage and approval.

PASSED AND APPROVED BY THE GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC. FEBRUARY 20, 2023.

Ron Jensen, President

ATTEST:

Eddie Freeman, Secretary

EXHIBIT "A"

Item 11.

UTILITY EASEMENT

STATE OF TEXAS:
COUNTY OF DALLAS:

BEING a tract of land situated in the John C. Read Survey, Abstract No. 1184, City of Grand Prairie, Dallas County, Texas, being a portion of Lot 2, Block 1 of Lone Star Park Addition, an addition to the City of Grand Prairie, Dallas County, Texas as recorded in Volume 98203, Page 24, Deed Records, Dallas County, Texas (DRDCT), being a portion of Tract 1 as described in deed to Grand Prairie Sports Facilities Development Corporation, Inc., recorded in Volume 95211, Page 3830, DRDCT, and being more particularly described as follows:

COMMENCING at a concrete monument with a brass disc found at the most easterly southeast corner of said Lot 2, Block 1 of Lone Star Park Addition, being the northeast corner of a tract of land as described in deed to Lone Star Race Park, Ltd., recorded in Volume 95211, Page 3867, DRDCT, and lying in a west line of Tract 1 as described in deed to Grand Prairie Metropolitan Utility and Reclamation District, recorded in Volume 87004, Page 2931, DRDCT;

THENCE North 13 degrees 04 minutes 19 seconds East, along the east line of said Lot 2, Block 1 and said west line of Grand Prairie Metropolitan Tract 1, a distance of 10.07 feet to the POINT OF BEGINNING of the herein described tract;

THENCE North 69 degrees 56 minutes 32 seconds West, across said Lot 2, Block 1, along the north line of a 10' wide utility easement set out by said Lone Star Park Addition, a distance of 523.14 feet to the east line of a utility and access easement set out by said Lone Star Park Addition, from which a 1/2" rebar capped HALFF found at the northeast corner of Midway Road (variable R.O.W. per Volume 90013, Page 1672, DRDCT) bears South 31 degrees 47 minutes 08 seconds East, 16.19 feet;

THENCE across said Lot 2, Block 1, along the east line of said utility and access easement, as follows:

North 13 degrees 29 minutes 40 seconds East, a distance of 3.52 feet to the beginning of a tangent curve to the left, having a radius of 335.00 feet;

Northeasterly, along said curve having a central angle of 00 degrees 15 minutes 34 seconds, an arc distance of 1.52 feet, and a chord that bears North 13 degrees 21 minutes 53 seconds East, 1.52 feet;

THENCE departing the east line of said utility and access easement, non-tangent to said curve, across said Lot 2, Block 1, as follows:

South 69 degrees 56 minutes 32 seconds East, a distance of 484.99 feet;

North 60 degrees 43 minutes 58 seconds East, a distance of 19.19 feet;

South 74 degrees 16 minutes 02 seconds East, a distance of 23.68 feet to the east line of said Lot 2, Block 1;

THENCE South 13 degrees 04 minutes 19 seconds West, along the east line of said Lot 2, Block 1 and said west line of Grand Prairie Metropolitan Tract 1, a distance of 21.50 feet to the POINT OF BEGINNING and containing 3,088 square feet or 0.071 acre of land.

NOTE:

Bearings are referenced to Texas State Plane Coordinate System, North Central Zone (4202), North American Datum of 1983 as derived from GPS observation.

**GOODWIN AND
MARSHALL**

CIVIL ENGINEERS ~ PLANNERS ~ SURVEYORS

2405 Mustang Drive, Grapevine, Texas 76051
(817) 329 - 4373

TxEng Firm # F-2944 ~ TxSurv Firm # 10021700

Job No.: **10902**

Scale: **NONE**

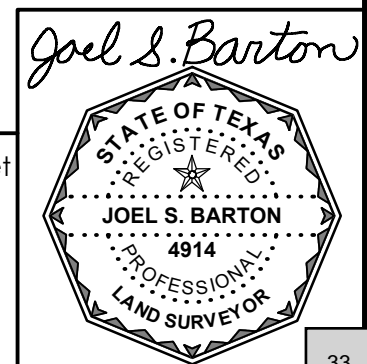
Drafted: **T.J.M.**

Checked: **J.S.B.**

Date Prepared: **1/10/2023**

Sheet

1
of
3



1/10/20

33

TRACT 1
GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION, INC.
VOL. 95211, PG. 3830
D.R.D.C.T.

LOT 2, BLOCK 1
OF
LONE STAR PARK ADDITION
VOL. 98203, PG. 24
D.R.D.C.T.



APPROXIMATE LOCATION
TEXAS UTILITIES ELECTRIC COMPANY
EASEMENT AND RIGHT OF WAY
VOL. 98084, PG. 6800
D.R.D.C.T.

UTILITY EASEMENT
3.088 SQ. FT.
0.071 AC.

UTILITY AND ACCESS EASEMENT
VOL. 98203, PG. 24
D.R.D.C.T.

UTILITY EASEMENT
VOL. 98203, PG. 24
D.R.D.C.T.

UTILITY EASEMENT
VOL. 98203, PG. 24
D.R.D.C.T.

C1

L2

L6

1/2" R.C.F.

1/2" R.C.F.

10' UTILITY EASEMENT
VOL. 98203, PG. 24
D.R.D.C.T.

1/2" R.C.F.

S 69°56'32" E 484.99'
N 69°56'32" W 523.14'

L3

L4

L5

P.O.C.

CONC. MON.
WITH BRASS
DISC FOUND

P.O.B.

CONC. MON. WITH
BRASS DISC FOUND AT
N 16°27' W, 0.56'

(REMAINDER)
LONE STAR RACE PARK, LTD.
VOL. 95211, PG. 3867
D.R.D.C.T.

APPROXIMATE LOCATION
TEXAS ELECTRIC SERVICE COMPANY
EASEMENT AND RIGHT OF WAY
VOL. 86249, PG. 87
D.R.D.C.T.

TRACT 1/
GRAND PRAIRIE METROPOLITAN
UTILITY AND RECLAMATION
DISTRICT
VOL. 87004, PG. 2931
D.R.D.C.T.

**SEE SHEET 3
FOR LINE AND
CURVE DATA**

MIDWAY ROAD
(VARIABLE WIDTH R.O.W.)
VOL. 90013, PG. 1672, D.R.D.C.T.

JOHN C. READ SURVEY
ABSTRACT No. 1184

**GOODWIN AND
MARSHALL**

CIVIL ENGINEERS ~ PLANNERS ~ SURVEYORS

2405 Mustang Drive, Grapevine, Texas 76051
(817) 329 - 4373

TxEng Firm # F-2944 ~ TxSurv Firm # 10021700

Job No.: 10902

Scale: 1"=100'

Sheet

Drafted: T.J.M.

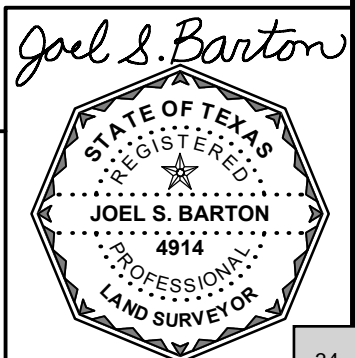
Checked: J.S.B.

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Date Prepared: 1/10/2023



1/10/20

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LINE TABLE

LINE #	BEARING	DISTANCE
L1	N13°04'19"E	10.07'
L2	N13°29'40"E	3.52'
L3	N60°43'58"E	19.19'
L4	S74°16'02"E	23.68'
L5	S13°04'19"W	21.50'
L6	S31°47'08"E	16.19'

CURVE TABLE

CURVE #	RADIUS	ARC LENGTH	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
C1	335.00'	1.52'	0°15'34"	N13°21'53"E	1.52'

GOODWIN AND
MARSHALL INC.

CIVIL ENGINEERS ~ PLANNERS ~ SURVEYORS

2405 Mustang Drive, Grapevine, Texas 76051
(817) 329 - 4373

TxEng Firm # F-2944 ~ TxSurv Firm # 10021700

Job No.: **10902**

Scale: **NONE**

Sheet

Drafted: **T.J.M.**

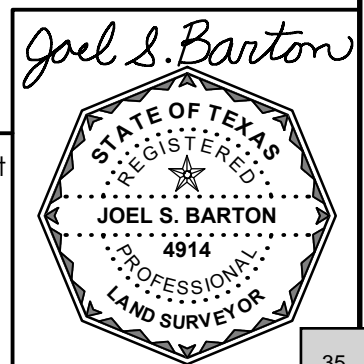
Checked: **J.S.B.**

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Date Prepared: **1/10/2023**



1/10/20

35



**GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION**

MEETING DATE: 02/20/2023

REQUESTER: Lee Harriss

PRESENTER: Lee Harriss, Treasurer

TITLE: Consider Capital Expenditure Funds for Improvements (Lone Star Park 2023 Capex Request List) at Lone Star Park

RECOMMENDED ACTION: Approve

ANALYSIS:

At the August 15, 2022 board meeting, the board approved up to \$500,000 of CAP EX projects from the FY23 CAP EX funds for capital projects, and the total amount available as of December 31, 2022 is \$616,359.56. This project request is for the Lone Star Park 2023 Capex Request List. The total project cost estimate is \$1,052,442 with the Grand Prairie Sports Corp share being \$514,000.

The Sports Corporation has approved a total of \$685,611.10 for capital improvements at Lone Star Park. The funds were approved as part of the fiscal year budgets, which have the following remaining amounts:

FY20 \$500,000 approved, \$500,000 spent, \$0 remaining

FY21 \$500,000 approved, \$500,000 spent, \$0 remaining

FY22 \$500,000 approved, \$383,640 spent, \$116,359.56 remaining

FY23 \$500,000 approved, \$0 spent, \$500,000 remaining

Attached is the project description submitted by Lone Star for the board to consider for the joint CAP EX program.

FINANCIAL CONSIDERATION:

The current year approved available Capital Commitment Budget for Lone Star Park is \$616,359.56. Of that amount, Lone Star has requested \$514,000 for the Lone Star Park 2023 Capex Request List, leaving a balance of \$102,359.56.

BODY

**RESOLUTIONS OF
GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC.**

Adopted at a Meeting on February 20, 2023

A RESOLUTION OF THE GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC. APPROVING LONE STAR PARK 2023 CAPEX REQUEST LIST AS PART OF THE FY23 CAPITAL EXPENDITURE IMPROVEMENTS AT LONE STAR PARK

WHEREAS, the Grand Prairie Sports Facilities Development Corporation, Inc. (the “Corporation”) has determined that Lone Star Park is proposing improvements for Lone Star Park 2023 Capex Request List and has requested that this be a part of the previously approved FY23 CAP EX spending;

NOW THEREFORE, BE IT RESOLVED, BY THE GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC.

RESOLVED, that the Corporation be, and it hereby is, authorized to include Lone Star Park 2023 Capex Request List as part of the FY23 Capital expenditure projects, and subject to the following conditions: (i) each payment by the Corporation for such expenses must be authorized by the Treasurer of the Corporation and the Chairman of the Construction Committee; (ii) Global Gaming LSP, LLC (“Lone Star”) shall be responsible for the payment of one-half of the expenses for the Improvements and shall be responsible for the payment of any and all expenses for the Improvements to the extent that the aggregate costs exceed \$514,000 and (iii) Lone Star shall present the Corporation with plans and specifications with respect to the Improvements, and no expenditures will be authorized or expended prior to the Construction Committee’s, in its sole discretion, approval of such plans and specifications; and be it further

RESOLVED, that \$514,000 be applied to the FY23 matching funds and be it further

RESOLVED, that the appropriate officers of the Corporation be, and they hereby are, authorized and directed to do all other acts, take all actions and prepare all papers, instruments and documents in connection therewith which they, in their sole discretion, deem proper in order to accomplish and carry out the intents and purposes of the foregoing resolutions, and any and all actions previously carried out in accordance herewith be, and they hereby are, ratified, confirmed, approved and adopted as the official acts and deeds of the Corporation.

PASSED AND ADOPTED, this 20th day of February, 2023.

Ron Jensen, President

ATTEST:

Eddie Freeman, Secretary

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GRAND PRAIRIE SPORTS
FACILITIES DEVELOPMENT
CORPORATION
COMMUNICATION

MEETING DATE: 02/20/2023

REQUESTER: Lee Harriss

PRESENTER: Merlinda Gonzalez

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

RECOMMENDED ACTION: Approve

ANALYSIS:

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

FINANCIAL CONSIDERATION:

None