



**SPORTS FACILITY DEVELOPMENT CORPORATION  
MEETING**  
**CITY HALL - COUNCIL BRIEFING ROOM, 300 W. MAIN ST.**  
**MONDAY, FEBRUARY 19, 2024 AT 6:00 PM**

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## **AGENDA**

### **CALL TO ORDER**

### **AGENDA ITEMS**

- [1.](#) Minutes from November 13, 2023
- [2.](#) Monthly Financial and Investment Reports for October through December 2023
- [3.](#) Contract Negotiations Committee Report
- [4.](#) Construction Committee Report
- [5.](#) Finance Committee Report
- [6.](#) Committee Assignments
- [7.](#) Reimbursement to the City for October 1, 2023 through December 31, 2023
- [8.](#) Consider Capital Expenditure Funds for Improvements (Lone Star Park 2024 Capex Request List) at Lone Star Park
- [9.](#) Lone Star Park Briefing on 2023 and 2024 Capital Expenditures and 2023-2024 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**

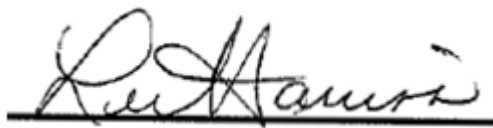
*The Sports Facility Development Corporation may conduct a closed session pursuant to Chapter 551, Subchapter D of the Government Code, V.T.C.A., to discuss any of the following:*

- (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 14, 2024.*

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**

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**MEETING DATE:** 02/19/2024

**REQUESTER:** Tina Alvarez

**PRESENTER:** Ron Jensen, President

**TITLE:** Minutes from November 13, 2023

**RECOMMENDED ACTION:** Approve

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**ANALYSIS:**

Minutes from November 13, 2023

**FINANCIAL CONSIDERATION:**

None



**SPORTS FACILITY DEVELOPMENT  
CORPORATION MEETING**  
CITY HALL E. CONFERENCE ROOM C, CITY HALL  
**300 W. MAIN ST.**  
**MONDAY, NOVEMBER 13, 2023, 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 Del Bosque  
Junior Ezeonu  
John Stewart*

#### Staff Present

*Cheryl De Leon, Deputy City Manager  
Cathy Patrick, Chief Financial Officer  
Lee Harriss, Treasurer  
Tina Alvarez, Assistant Secretary  
Tiffany Bull, Assistant City Attorney  
Thao Vo, Audit Director*

#### Members Absent Present

*Mike Skinner*

#### Guests

*Merlinda Gonzalez, Vice President of Operations,  
Lone Star Park  
Adela Smith Lone Star Park*

### AGENDA ITEMS

#### 1. Minutes from August 14, 2023

*Vice President, Jorja Clemson moved to approve August 14, 2023, minutes, as presented. John Stewart seconded the motion. The motion carried 6-0 with no abstentions.*  
*Ayes: Jensen, Clemson, Del Bosque, Garcia, Stewart, Ezeonu*  
*Nays: None*  
*Abstentions: None*  
*Absent: Skinner*

#### 2. Monthly Financial and Investment Reports for July through September 2023.

*Ms. Lee Harriss reviewed the Monthly Financial and Investment Report for July through September 2023.*  
*July Base rent was \$161,251.00, and additional rent totaled \$31,859.00. Interest earnings for the month were \$26,993.00 for total receipts of \$270,102.00. Disbursements for the month were \$2,996.00. The net increase in cash and investments was \$267,107.00. The Sports Corporation had total cash and Investments of \$14,367,838.00.*

*The August Base rent was \$161,251.00, and additional rent totaled \$20,835.00. Interest earnings for the month were \$89,712.00 for total receipts of \$271,798.00. Disbursements for the month were \$327,294.00. The net decrease in cash and investments was (\$55,496.00). The Sports Corporation had total cash and Investments of \$14,312,341.00.*

September Base rent was \$161,251.00, and additional rent totaled \$8,417.00. interest earnings for the month were \$33,842.00 for total receipts of \$203,510.00. Disbursements for the month were \$7,016.00. The net increase in cash and investments was \$196,494.00. The Sports Corporation had total cash and investments of \$14,508,835.00.

Item 1.

Mike Del Bosque moved to approve the financial report as presented. Junior Ezeonu seconded the motion. The motion carried 6-0, with no abstentions.

Ayes: Jensen, Clemson, Del Bosque Garcia, Stewart,

Ezeonu Nays: None

Abstentions: None

Absent: Skinner

**3. Contract Negotiations Committee Report**

President, Ron Jensen stated that there to present.

**4. Construction Committee Report**

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

**5. Finance Committee Report**

President, Ron Jensen stated that there was no report to present.

**6. Committee Assignments**

President, Ron Jensen stated the Assignments would remain the same until next meeting.

**7. Sports Corp. Meeting Schedule 2024**

Junior Ezeonu moved to approve Sports Corp. Meeting Schedule 2024. R.J. Garcia seconded the motion carried 6-0 with no abstentions.

Ayes: Jensen, Clemson, Del Bosque, Stewart, Ezeonu, Garcia

Nays: none

Abstentions: None

Absent: Skinner

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

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

**9. Ayes: Jensen, Clemson, Del Bosque, Stewart, Ezeonu, Garcia**

Nays: None

Abstentions: None

Absent: Skinner

**9. Lone Star Park Briefing on 2023 and 2024 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. Due to the Horseracing Integrity and Safety

Authority (HISA), which provides oversight of export, Lone Star Park cannot send the signal outside the state. Improvements that are underway include renovating the second and fourth floors, adding a concession stand, adding parking lot gates, and the air conditioners and water heaters need to be replaced.

**CITIZEN COMMENTS**

*President Ron Jensen acknowledged that there were no citizens present.*

Item 1.

**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 P.M.

*Respectfully submitted,*

\_\_\_\_\_  
*R.J. Garcia, Secretary*

\_\_\_\_\_  
*Date*



GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
**COMMUNICATION**

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**MEETING DATE:** 02/19/2024

**REQUESTER:** Lee Harriss

**PRESENTER:** Lee Harriss, Treasurer

**TITLE:** Monthly Financial and Investment Reports for October through December 2023

**RECOMMENDED ACTION:** Approve

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**ANALYSIS:**

Monthly Financial and Investment Reports for October through December 2023

**FINANCIAL CONSIDERATION:**

None

## Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** February 08, 2024

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

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

Base rent was \$322,502, and additional rent totaled \$16,521. The base rent included payments for the months of October and November. Interest earnings for the month were \$29,956 for total receipts of \$368,979. Disbursements for the month were \$166,466. The net increase in cash and investments was \$202,513.

The Sports Corporation had total cash & investments of \$14,711,348 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$97,680
Texpool	\$6,757,515
Investments	\$7,856,153
Total Cash and Investments	\$14,711,348



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

	<b>Current Month</b>	<b>Fiscal YTD</b>	<b>Current Year Projected Budget</b>	<b>% Actual/ Current Year Budget</b>
Beginning Resources	\$ 14,508,835.20	\$ 14,508,835.20	\$ 14,336,113	
Receipts:				
Base Rent	322,502.00	322,502.00	1,935,012	16.67%
Additional Rent	16,521.43	16,521.43	210,000	7.87%
Interest Income	29,955.66	29,955.66	240,000	12.48%
Ground Rent Stadium	-	-	50,000	0.00%
Total Receipts	\$ 368,979.09	\$ 368,979.09	\$ 2,435,012	37.02%
Disbursements:				
Legal Fees	\$ -	\$ -	\$ 50,000	0.00%
Profit Share LSP Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	-	-	2,500	0.00%
Maintenance for bronze statues	-	-	2,200	0.00%
Contract Services/Staffing	1,450.00	1,450.00	11,000	13.18%
Reimbursement to City	-	-	20,000	0.00%
GPMURD-Metro Utility Reclamation	165,000.00	165,000.00	165,000	100.00%
Miscellaneous	16.00	16.00	10,000	0.16%
Flowers at LSP	-	-	11,000	0.00%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 166,466.00	\$ 166,466.00	\$ 319,700	52.07%
Capital Expenditures				
Capital Expenditure Commitment to Lone Sta	-	-	\$ 500,000	0.00%
Capital Exp Commitment to City-Hydrology St	-	-	300,000	0.00%
Capital Exp Commitment to City-GP Equine C	-	-	1,500,000	0.00%
Total Capital Expenditures	\$ -	\$ -	\$ 2,300,000	0.00%
Ending Resources	\$ 14,711,348.29	\$ 14,711,348.29	\$ 14,151,425	
Reserves				
Operating Reserves	\$ 39,962.50	\$ 39,962.50	\$ 39,962.50	
Reserves for Capital Improvements	790,967.91	790,967.91	500,000	
Uncommitted Funds	13,880,417.88	13,880,417.88	13,611,462	
Total Reserves	\$ 14,711,348.29	\$ 14,711,348.29	\$ 14,151,425	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	10/19/23	16,521.43	Additional Rent
Lone Star Park at Grand Prairie	10/25/23	161,251.00	Oct Base Rent
Lone Star Park at Grand Prairie	10/25/23	161,251.00	Nov Base Rent
Texpool	10/31/23	29,955.66	Interest
Total Receipts		368,979.09	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
WELLS FARGO	10/16/23	debit	16.00	Bank service chg Contract
BOYCE, J-ME (SCC)	10/19/23	4994	145.00	Services/Staffing
GP METROPOLITAN UTILITY & RECL	10/19/23	4995	165,000.00	GPMURD Contract
GLORIA COLVIN (SCC)	10/19/23	4996	435.00	Services/Staffing Contract
BOYCE, J-ME (SCC)	10/31/23	4997	725.00	Services/Staffing Contract
GLORIA COLVIN (SCC)	10/31/23	4998	145.00	Services/Staffing
Total Disbursements			166,466.00	
Net Change in Cash			202,513.09	

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

Capital Reserves - Lone Star Park	Budget	Payments	Balance
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
FY 2024 Budget	500,000	0	500,000.00
Total FY 2024 Budget	2,000,000	(1,209,032.09)	790,967.91
Grand Total Capital Reserves			790,967.91

## Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** February 08, 2024

**Subject:** **Monthly Financial and Investment Reports November 30, 2023**

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

Base rent for the month of November was paid in advance (in October). Interest earnings for the month were \$17,543 for total receipts of \$17,543. Disbursements for the month were \$2,917. The net increase in cash and investments was \$14,627.

The Sports Corporation had total cash & investments of \$14,725,975 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$102,006
Texpool	\$8,145,657
Investments	\$6,478,311
Total Cash and Investments	\$14,725,975

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

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 14,711,348.29	\$ 14,508,835.20	\$ 14,336,113	
Receipts:				
Base Rent	-	322,502.00	1,935,012	16.67%
Additional Rent	-	16,521.43	210,000	7.87%
Interest Income	17,543.09	47,498.75	240,000	19.79%
Ground Rent Stadium	-	-	50,000	0.00%
Total Receipts	\$ 17,543.09	\$ 386,522.18	\$ 2,435,012	44.33%
Disbursements:				
Legal Fees	\$ -	\$ -	\$ 50,000	0.00%
Profit Share LSP Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	-	-	2,500	0.00%
Maintenance for bronze statues	-	-	2,200	0.00%
Contract Services/Staffing	1,015.00	2,465.00	11,000	22.41%
Reimbursement to City	1,540.00	1,540.00	20,000	7.70%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	361.56	377.56	10,000	3.78%
Flowers at LSP	-	-	11,000	0.00%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 2,916.56	\$ 169,382.56	\$ 319,700	52.98%
Capital Expenditures				
Capital Expenditure Commitment to Lone Sta	-	-	\$ 500,000	0.00%
Capital Exp Commitment to City-Hydrology St	-	-	300,000	0.00%
Capital Exp Commitment to City-GP Equine C	-	-	1,500,000	0.00%
Total Capital Expenditures	\$ -	\$ -	\$ 2,300,000	0.00%
Ending Resources	\$ 14,725,974.82	\$ 14,725,974.82	\$ 14,151,425	
Reserves				
Operating Reserves	\$ 39,962.50	\$ 39,962.50	\$ 39,962.50	
Reserves for Capital Improvements	790,967.91	790,967.91	500,000	
Uncommitted Funds	13,895,044.41	13,895,044.41	13,611,462	
Total Reserves	\$ 14,725,974.82	\$ 14,725,974.82	\$ 14,151,425	

RECEIPT LISTING	Date	Amount	Classification
Montgomery County MD	11/01/23	(24,441.60)	Interest (Premium)
Texas A&M Univ.	01/15/24	6,372.50	Interest
Texpool	11/30/23	35,612.19	Interest
Total Receipts		17,543.09	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
WELLS FARGO	11/15/23	debit	16.00	Bank service chg Contract
BOYCE, J-ME (SCC)	11/22/23	4999	290.00	Services/Staffing Contract
GLORIA COLVIN (SCC)	11/22/23	5000	290.00	Services/Staffing
CITY OF GRAND PRAIRIE (SCC)	11/30/23	5001	1,885.56	Reimbursement to City Contract
BOYCE, J-ME (SCC)	11/30/23	5002	435.00	Services/Staffing
Total Disbursements			2,916.56	
Net Change in Cash			14,626.53	

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

Capital Reserves - Lone Star Park	Budget	Payments	Balance
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
FY 2024 Budget	500,000	0	500,000.00
Total FY 2024 Budget	2,000,000	(1,209,032.09)	790,967.91
Grand Total Capital Reserves			790,967.91

## Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** February 08, 2024

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

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

Base rent was \$161,251, and additional rent totaled \$31,004. Interest earnings for the month were \$51,333 for total receipts of \$243,587. Disbursements for the month were \$639. The net increase in cash and investments was \$242,948.

The Sports Corporation had total cash & investments of \$14,968,923 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$126,376
Texpool	\$8,364,235
Investments	\$6,478,311
Total Cash and Investments	\$14,968,923

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

	<b>Current Month</b>	<b>Fiscal YTD</b>	<b>Current Year Projected Budget</b>	<b>% Actual/ Current Year Budget</b>
Beginning Resources	\$ 14,725,974.82	\$ 14,508,835.20	\$ 14,336,113	
Receipts:				
Base Rent	161,251.00	483,753.00	1,935,012	25.00%
Additional Rent	31,003.69	47,525.12	210,000	22.63%
Interest Income	51,332.59	98,831.34	240,000	41.18%
Ground Rent Stadium	-	-	50,000	0.00%
Total Receipts	\$ 243,587.28	\$ 630,109.46	\$ 2,435,012	88.81%
Disbursements:				
Legal Fees	\$ -	\$ -	\$ 50,000	0.00%
Profit Share LSP Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	625.41	625.41	2,500	25.02%
Maintenance for bronze statues	-	-	2,200	0.00%
Contract Services/Staffing	-	2,465.00	11,000	22.41%
Reimbursement to City	-	1,540.00	20,000	7.70%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	14.00	391.56	10,000	3.92%
Flowers at LSP	-	-	11,000	0.00%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 639.41	\$ 170,021.97	\$ 319,700	53.18%
Capital Expenditures				
Capital Expenditure Commitment to Lone Sta	-	-	\$ 500,000	0.00%
Capital Exp Commitment to City-Hydrology St	-	-	300,000	0.00%
Capital Exp Commitment to City-GP Equine C	-	-	1,500,000	0.00%
Total Capital Expenditures	\$ -	\$ -	\$ 2,300,000	0.00%
Ending Resources	\$ 14,968,922.69	\$ 14,968,922.69	\$ 14,151,425	
Reserves				
Operating Reserves	\$ 39,962.50	\$ 39,962.50	\$ 39,962.50	
Reserves for Capital Improvements	790,967.91	790,967.91	500,000.00	
Uncommitted Funds	14,137,992.28	14,137,992.28	13,611,462.49	
Total Reserves	\$ 14,968,922.69	\$ 14,968,922.69	\$ 14,151,425	

RECEIPT LISTING	Date	Amount	Classification
Texpool	07/31/23	(70.00)	Interest Adj.
Lone Star Park at Grand Prairie	12/07/23	161,251.00	Base Rent
Lone Star Park at Grand Prairie	12/12/23	14,982.81	Additional Rent
Lone Star Park at Grand Prairie	12/19/23	16,020.88	Additional Rent
FHLB	12/28/23	13,750.00	Interest
Texpool	12/31/23	37,652.59	Interest
Total Receipts		<u>243,587.28</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
WELLS FARGO	12/15/23	debit	14.00	Bank service chg Contract
J P MORGAN CHASE	12/22/23	5003	625.41	Services/Staffing
Total Disbursements			<u>639.41</u>	
Net Change in Cash			<u>242,947.87</u>	

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

Capital Reserves - Lone Star Park	Budget	Payments	Balance
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
FY 2024 Budget	500,000	0	500,000.00
Total FY 2024 Budget	<u>2,000,000</u>	<u>(1,209,032.09)</u>	<u>790,967.91</u>
Grand Total Capital Reserves			<u>790,967.91</u>





# LONE STAR PARK

*Sports Facilities and  
Development Corporation*


## QUARTERLY INVESTMENT REPORT

For the Quarter Ended  
December 31, 2023  
Prepared by  
Valley View Consulting, L.L.C.

The investment portfolio of the City of Grand Prairie is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

  
Cathy Patrick, Chief Financial Officer

  
Lee Harriss, CPA, Treasurer

  
Jacqueline Hathorn, Treasury Administrator

**Disclaimer:** These reports were compiled using information provided by the City of Grand Prairie. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations, these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Summary

Quarter End Results by Investment Category:

Asset Type	September 30, 2023			December 31, 2023		
	Avg. Yield	Book Value	Market Value	Avg. Yield	Book Value	Market Value
DDA/LGIPs	5.24%	\$ 6,659,632	\$ 6,659,632	5.29%	\$ 8,491,191	\$ 8,491,191
Securities/CDs	1.92%	7,808,275	7,713,273	2.95%	6,478,489	6,445,561
Totals	3.45%	\$ 14,467,907	\$ 14,372,906	4.28%	\$ 14,969,680	\$ 14,936,752

Current Quarter Average Yield (1)

Total Portfolio	4.28%
Rolling Three Month Treasury	5.53%
Rolling Six Month Treasury	5.49%
Rolling One Year Treasury	5.08%
TexPool	5.37%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio	4.28%
Rolling Three Month Treasury	5.53%
Rolling Six Month Treasury	5.49%
Rolling One Year Treasury	5.08%
TexPool	5.37%

Interest Earnings (Approximate)

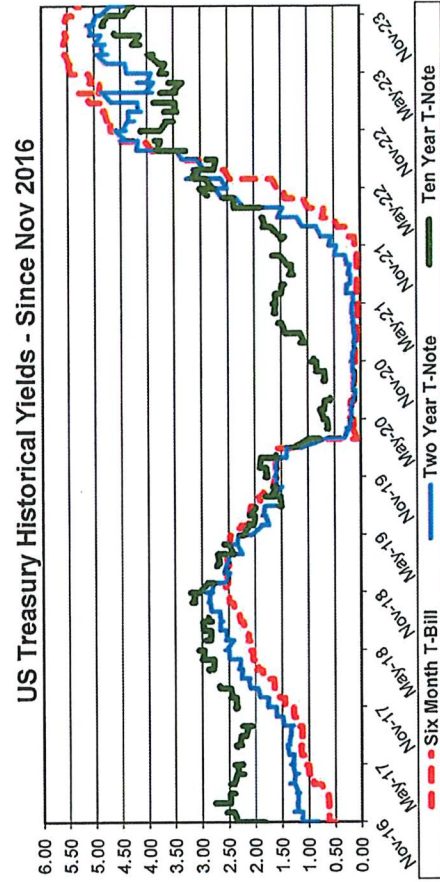
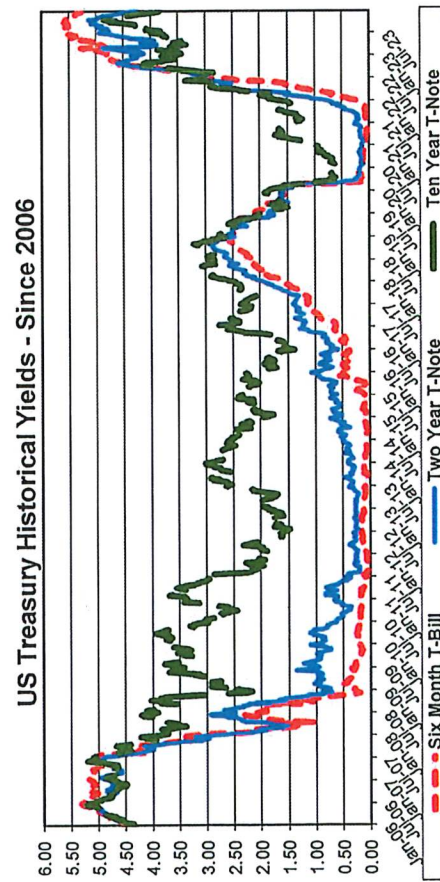
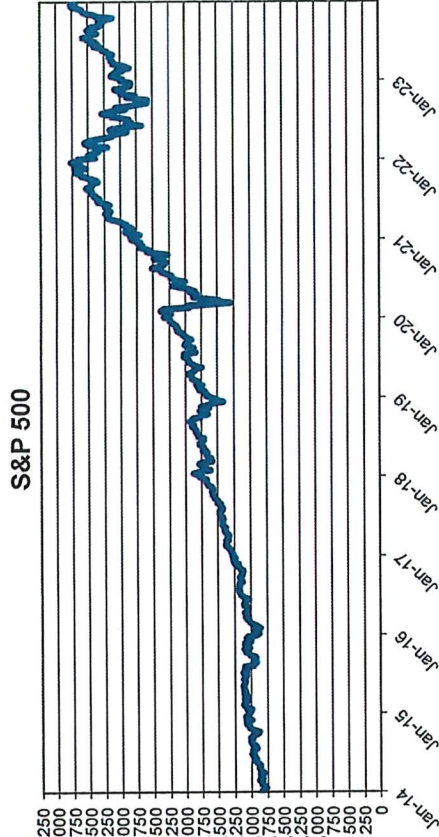
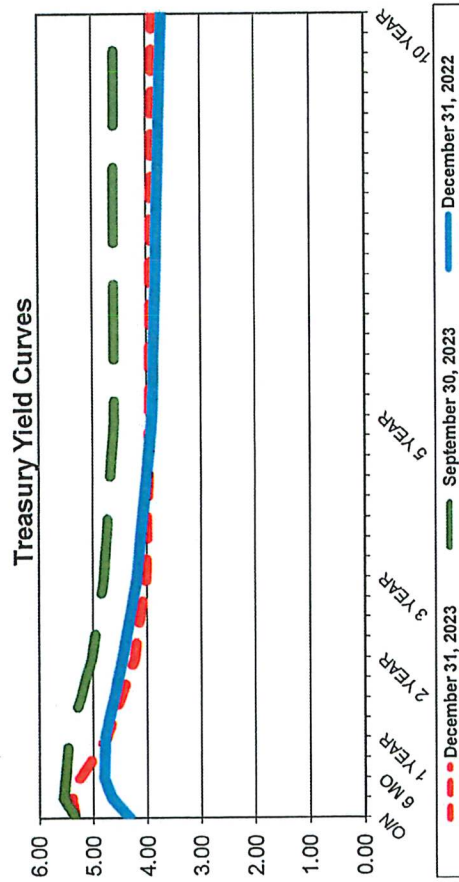
Quarterly Interest Earnings	\$ 151,772
Year-to-date Interest Earnings	\$ 151,772

(1) Current Quarter Average Yield - based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market balances.

(2) Fiscal Year-to-Date Average Yield - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

### Economic Overview

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range 5.25% - 5.50% (Effective Fed Funds are trading +/-5.33%). Any additional actions, up or down, will be data-dependent. Final Third Quarter 2023 GDP revised downward to 4.9%, but still robust growth. December Non-Farm Payroll posted 216k new jobs (above the estimated 170k). The Three Month Rolling Average declined to 165k. The S&P 500 Stock Index reached a new peak trading over 4,770 (exceeding 4,766 in Dec 2021). The yield curve shifted lower anticipating future FOMC target reductions. Crude Oil stabilized at +/- \$73 per barrel. Inflation continued to decline but still remained above the FOMC 2% target (Core PCE +/-3.2% and Core CPI +/-4.0%). Reduced global economic outlooks and ongoing/expanding military conflicts increase uncertainty.



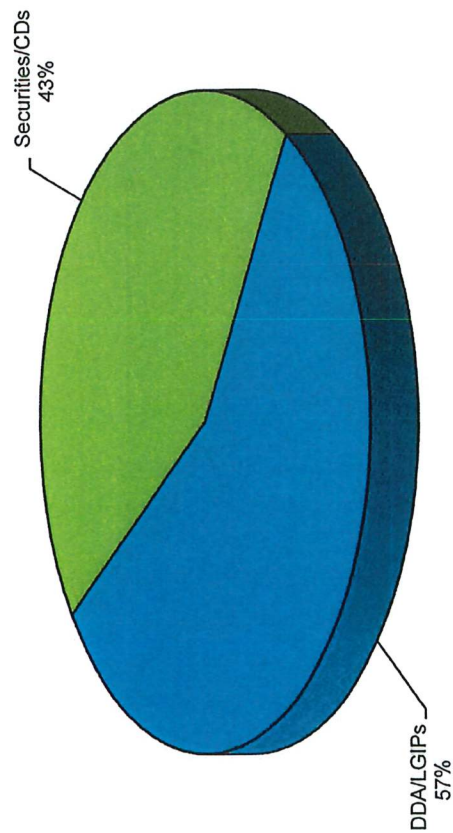
Investment Holdings  
December 31, 2023

Description	Ratings	Coupon/ Discount	Next Call Date	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Wells Fargo Bank		0.00%		01/01/24	12/31/23	\$ 126,956	\$ 126,956	1.00	\$ 126,956	1	0.000%
TexPool	AAAm	5.37%		01/01/24	12/31/23	8,364,235	8,364,235	1.00	8,364,235	1	5.369%
FHLB	Aaa/AA+	3.63%		02/28/24	08/26/22	1,000,000	1,000,000	99.71	997,054	59	3.63%
Corpus Christi TX Ref-Txbl	AA/Aa2/AA	0.62%		03/01/24	09/22/21	1,705,665	1,705,665	99.31	1,693,213	61	0.38%
Garland TX Elec Ref-Txbl	AA-/A1	0.72%	02/01/24	03/01/24	09/01/21	305,000	305,062	99.30	302,880	61	0.60%
Texas A&M Rev-Txbl	AAA/Aaa/AAA	2.55%		05/15/24	10/25/21	500,000	503,426	99.09	495,439	136	0.69%
FHLB	Aaa/AA+	2.75%		06/28/24	09/14/22	1,000,000	995,017	98.82	988,180	180	3.80%
US Treasury	Aaa/AA+	5.38%		02/20/26	02/21/23	1,000,000	1,000,000	99.76	997,570	782	5.38%
FAMCA	n/a	0.00%	02/20/24	08/08/24	08/30/23	1,000,000	969,319	97.12	971,225	221	5.32%
						<u>\$ 15,001,191</u>	<u>\$ 14,969,680</u>		<u>\$ 14,936,752</u>	<u>96</u>	<u>4.28%</u>
										<u>(1)</u>	<u>(2)</u>

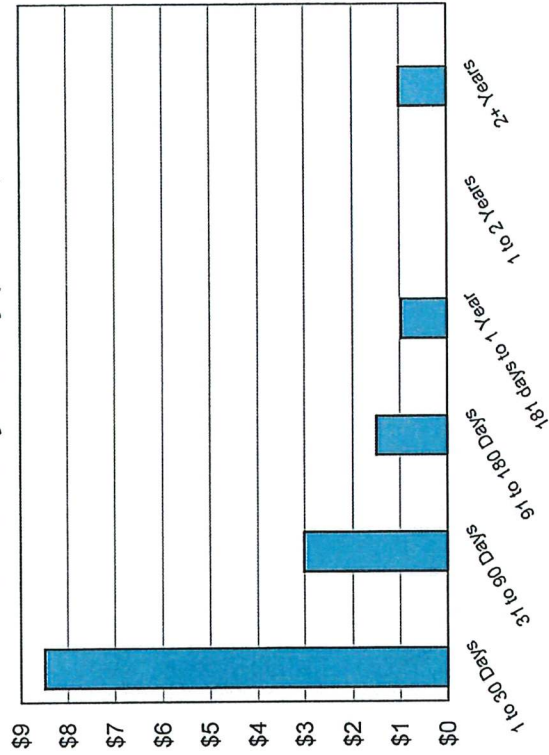
(1) Weighted average life - For purposes of calculating weighted average life, bank accounts, pools and money market mutual funds are assumed to have a one day maturity.

(2) Weighted average yield to maturity - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank accounts, pools and money market mutual funds.

Portfolio Composition



Distribution by Maturity (Millions)



# Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 09/30/23	Increases	Decreases	Book Value 12/31/23	Market Value 09/30/23	Change in Market Value	Market Value 12/31/23
Wells Fargo Bank	0.00%	01/01/24	\$ 100,000	\$ 26,956	\$ -	\$ 126,956	\$ 100,000	\$ 26,956	\$ 126,956
TexPool	5.37%	01/01/24	6,559,632	1,804,603	-	8,364,235	6,559,632	1,804,603	8,364,235
Montgomery Co. MD Limited Oblig-Txbl	0.72%	11/01/23	1,341,691	-	(1,341,691)	-	1,335,971	(1,335,971)	-
FHLB	3.63%	02/28/24	1,000,000	-	-	1,000,000	992,185	4,869	997,054
Corpus Christi TX Ref-Txbl	0.38%	03/01/24	1,706,669	-	(1,003)	1,705,665	1,670,890	22,323	1,693,213
Garland TX Elec Ref-Txbl	0.60%	03/01/24	305,156	-	(94)	305,062	298,874	4,006	302,880
Texas A&M Rev-Txbl	0.69%	05/15/24	505,743	-	(2,317)	503,426	490,933	4,506	495,439
FHLB	3.80%	06/28/24	992,470	2,547	-	995,017	979,769	8,411	988,180
US Treasury	5.38%	02/20/26	956,546	43,454	-	1,000,000	955,117	42,454	997,570
FAMCA	5.32%	08/08/24	1,000,000	-	(30,681)	969,319	989,536	(18,311)	971,225
<b>TOTAL / AVERAGE</b>	<b>4.28%</b>		<b>\$ 14,467,907</b>	<b>\$ 1,877,559</b>	<b>\$ (1,375,787)</b>	<b>\$ 14,969,680</b>	<b>\$ 14,372,906</b>	<b>\$ 563,847</b>	<b>\$ 14,936,752</b>





GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
**COMMUNICATION**

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**MEETING DATE:** 02/19/2024

**REQUESTER:** Lee Harriss

**PRESENTER:** Mike Skinner

**TITLE:** Contract Negotiations Committee Report

**RECOMMENDED ACTION:** Approve

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**ANALYSIS:**

Contract Negotiations Committee Report

**FINANCIAL CONSIDERATION:**

None



GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
**COMMUNICATION**

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**MEETING DATE:** 02/19/2024

**REQUESTER:** Lee Harriss

**PRESENTER:** R.J. Garcia

**TITLE:** Construction Committee Report

**RECOMMENDED ACTION:** Approve

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**ANALYSIS:**

Construction Committee Report

**FINANCIAL CONSIDERATION:**

None





GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
**COMMUNICATION**

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**MEETING DATE:** 02/19/2024

**REQUESTER:** Lee Harriss

**PRESENTER:** Jorja Clemson, Finance Committee

**TITLE:** Finance Committee Report

**RECOMMENDED ACTION:** Approve

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**ANALYSIS:**

Finance Committee Report

**FINANCIAL CONSIDERATION:**

None



GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
**COMMUNICATION**

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**MEETING DATE:** 02/19/2024

**REQUESTER:** Lee Harriss

**PRESENTER:** Ron Jensen, President

**TITLE:** Committee Assignments

**RECOMMENDED ACTION:** Approve

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**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:** 02/19/2024

**REQUESTER:** Lee Harriss

**PRESENTER:** Lee Harriss, Treasurer

**TITLE:** Reimbursement to the City for October 1, 2023 through December 31, 2023

**RECOMMENDED ACTION:** Approve

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**ANALYSIS:**

Reimbursement to the City for October 1, 2023 through December 31, 2023

**FINANCIAL CONSIDERATION:**

Attached is the billing from the City. The total amount of the reimbursement is \$1,932.48.



**Invoice Date** 12/31/2023  
**Invoice No.** LSP45291

Reimbursible Costs Incurred on Behalf of the Sports Corp.:

10/10/23	Wells Fargo	Bank Analysis Fees	130.28
10/13/23	PCard-Kroger	Suite Supplies	17.98
11/8/23	Wells Fargo	Bank Analysis Fees	133.15
12/8/23	Wells Fargo	Bank Analysis Fees	111.07
12/31/23	Staff Time	Oct. 2023 - Dec. 2023	1,540.00
<b>Total Due</b>			<b>\$ 1,932.48</b>



**GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
COMMUNICATION**

**MEETING DATE:** 02/19/2024

**REQUESTER:** Lee Harriss

**PRESENTER:** Lee Harriss, Treasurer

**TITLE:** Consider Capital Expenditure Funds for Improvements (Lone Star Park 2024 Capex Request List) at Lone Star Park

**RECOMMENDED ACTION:** Approve

**ANALYSIS:**

At the August 14, 2023 board meeting, the board approved up to \$500,000 of CAP EX projects from the FY24 CAP EX funds for capital projects, and the total amount available as of December 31, 2023 is \$790,967.91. This project request is for the Lone Star Park 2024 Capex Request List. The total project cost estimate is \$1,001,000 with the Grand Prairie Sports Corp share being \$500,500.

The Sports Corporation has approved a total of \$790,967 for capital improvements at Lone Star Park. The funds were approved as part of the fiscal year budgets, which have the following remaining amounts:

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

FY22 \$500,000 approved, \$500,000 spent, \$0 remaining

FY23 \$500,000 approved, \$209,032 spent, \$290,968 remaining

FY24 \$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 \$790,967.91. Of that amount, Lone Star has requested \$500,500 for the Lone Star Park 2024 Capex Request List, leaving a balance of \$290,467.91

**BODY**

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

**Adopted at a Meeting on February 18, 2024**

**A RESOLUTION OF THE GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC. APPROVING LONE STAR PARK 2024 CAPEX REQUEST LIST AS PART OF THE FY24 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 2024 Capex Request List and has requested that this be a part of the previously approved FY24 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 2024 Capex Request List as part of the FY24 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 \$500,500 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 \$500,500 be applied to the FY24 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 18th day of February, 2024.**

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**Ron Jensen, President**

**ATTEST:**

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**R.J. Garcia, Secretary**

## 2024 Capex Budget

Lonestar Park, LLC

Project Title	Description	Cost	City of Grand Prairie Portion	LSP Portion
F&B Remodel	Silks Buffet and Teller Line Remodel. Remodeling counters in Concession area.	\$ 382,000	\$ 191,000	\$ 191,000
HVAC Projects	Replace aging units	123,000	61,500	61,500
Fire Pump Replacement	Pump is very old, rusted and is slowing losing flow. Don't expect it to pass another year.	116,000	58,000	58,000
Chiller Overhaul	Overhaul Chiller to extend useful life	88,000	44,000	44,000
TV and Projector Replacement	Replace end of life TVs and Projectors	70,000	35,000	35,000
Gate Truck	Existing truck used to pull the gate has malfunctioned several times. This is critical to racing operations during training and live racing.	68,000	34,000	34,000
Parking Lot Gates	Parking lot gates on west side of property and replacement of the damaged existing gates.	64,000	32,000	32,000
Commercial Water Heaters	Five barns need water heaters.	40,000	20,000	20,000
Surveillance Cameras	Currently we do not have but one or two replacement cameras. Not only that there are plenty of places within LSP that needs to be monitored from surveillance perspective.	30,000	15,000	15,000
Dump Trailer	Trailer needed for trash, hauling materials, cleaning out barns etc. in the barn area.	20,000	10,000	10,000
<b>2024 Split Capex Budget</b>		<b>\$ 1,001,000</b>	<b>\$ 500,500</b>	<b>\$ 500,500</b>





GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
**COMMUNICATION**

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**MEETING DATE:** 02/19/2024

**REQUESTER:** Lee Harriss

**PRESENTER:** Merlinda Gonzalez

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

**RECOMMENDED ACTION:** Approve

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**ANALYSIS:**

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

**FINANCIAL CONSIDERATION:**

None