

MINUTES
LANCASTER COUNTY FAIRGROUNDS
JOINT PUBLIC AGENCY IN THE STATE OF NEBRASKA
7 pm, October 18, 2018
LANCASTER EVENT CENTER OFFICE BOARDROOM
4100 NORTH 84TH ST, LINCOLN, NEBRASKA 68507

A regular meeting of the Board of Directors (the "Board") of the Lancaster County Fairgrounds Joint Public Agency in the State of Nebraska (the "Agency"), was held at the Lancaster Event Center, 4100 North 84th Street, Lincoln, Nebraska, on Thursday, October 18, 2018 at 7 pm in a publicly convened session, the same being open to the attendance of the public and having been preceded by advance publicized notice. Each Board Member was previously furnished with advance notice. All proceedings hereafter shown were had and taken while the meeting was open to the attendance of the public.

The following Board Members were present: Kendra Ronnau, Jim Swanson, Roma Amundson and Todd Wiltgen. Not present: Ron Suing. Others present: Amy Dickerson, Managing Director and Marc Chauche. A quorum being present and the meeting duly convened at 7:06 p.m., the following proceedings were had and done.

1 & 2. Open Meetings Act and Public Notice.

Chair Ronnau advised the public where the current copy of the Open Meetings Act was located within the room for the public's inspection or examination.

3. Approve Minutes from Previous Meeting. The September 12, 2018 minutes were moved to be approved by Amundson and seconded by Swanson. No discussion or corrections. Roll call vote was done. Motion carried by a vote of 4-0.

4. Approval of Phase 3 Expansion Finance Model Research. Chair Ronnau proposed to the JPA that authorization be given to LEC Managing Director Dickerson to hire a financial consultant to complete the Phase 3 Expansion Finance Model to help determine when and how this expansion might move forward. Amundson moved and Swanson seconded to make this authorization. During discussion Wiltgen asked when Phase 3 might move forward. Dickerson answered that was unknown at this time and interdependent with other initiatives in the community but one of the final steps after much Phase 3 master planning, research and public input over the past several years was to complete this financial model. Motion carried with vote of 4-0.

5. Introduction of Marc Chauche, LEC Phase 3 Financial Model Consultant. Dickerson introduced Chauche who she met in May after more than a year search for an experienced local public finance leader

to help finalize the Phase 3 expansion financing model. Chauche explained he had just retired as UNL's "CFO" after 12 years and a long career in public and private finance roles. He mentioned examples of several innovative public & private finance projects he had led including CRES which is the 2nd largest use of reclaimed waste water in the USA which will cut the utility costs for the Innovation Campus and over time actually become a profit center. He said he thought he could build the LEC Phase 3 expansion finance model very efficiently and would do extensive documenting of the assumptions so it will be useful to reference for years to come as LEC continues to grow.

6. **Review and Authorize Initial Capital Expenditures from Bond Funds Account.** LEC Managing Director Dickerson presented pay requests in the total amount of \$1864 for payment request numbers 235-236, set forth on the attached Exhibit "A". Wiltgen moved to accept the pay requests and Amundson seconded. Dickerson said this disbursements were to pay bank fees and minor legal expenses. Motion carried by a vote of 4-0.

7. **Other Business.** Dickerson commented the NHSFR Executive Board meeting last Friday went well with Mayor Chris Beutler and County Board Chair Wiltgen among other welcoming these 11 visitors from around the country, ten of whom had never been to Lincoln. Dickerson also showed a glass trophy just awarded the previous evening to Lancaster Event Center with the Governor of Nebraska Pete Ricketts in attendance at the Nebraska State Tourism conference in Nebraska City. The award was for Outstanding Ag Tourism Entity and many facts and pictures were shown to the audience of 300 showcasing LEC's nationally-leading multiuse fairgrounds where ag tourism events are bringing hundreds of thousands of visitors from outside Nebraska each year. The recent win of the National High School Finals Rodeo in 2020, 2021 was highlighted.

8. There being no further business, Amundson moved to adjourn the meeting, seconded by Wiltgen. Roll call vote was done. Motion carried by a vote of 4-0. The meeting was adjourned at 7:35 p.m.

PASSED, APPROVED, AND ADOPTED as set forth herein on this 15th day of November, 2018.

Submitted by the

LANCASTER COUNTY FAIRGROUNDS

JOINT PUBLIC AGENCY IN THE STATE OF NEBRASKA

Kendra Ronnau, Chair

Roma Amundson, Acting Secretary

Exhibit A Pay Requests
(Begin on the following page)