

Riverbanks Park Commission
Meeting Minutes
15 August 2013

Attendance Report

Commissioners Present: Earl Brown, Phil Bartlett, Bud Tibshrany, Jim Smith, Jan Stamps, Lloyd Liles
Commissioners Absent: Mary Howard
Staff Present: Satch Krantz, Breta Smith, Tommy Stringfellow, Ed Diebold, Rebecca Pye
Guests Present: Theo DuBose

Call to Order

Chairman Brown called the meeting to order.

Reading of the Minutes

The June 2013 minutes of the Commission were approved as distributed. *For the record, there was no July 2013 meeting.*

Chairman's Comments

Chairman Brown thanked the Commissioners for their continued dedication to Riverbanks Zoo and Garden.

Staff Presentation

Hospital Keeper Rebecca Pye presented a PowerPoint presentation on her recent trip to South Africa to assist Dr. Peter Buss, Senior Veterinary Manager for Kruger National Park. Rebecca's participation in the program was made possible by the Society's Field Conservation Associates program. This program was established by former Society President Bob Davidson.

Chief Finance Officer's Report

- 2012/2013 Year-end Financial Statement (Unaudited) – Commissioner Jim Smith and CFO Breta Smith presented a detailed unaudited report on the 2012/2013 fiscal year. Increased revenues, combined with savings in expenses, resulted in a \$1,013,497 surplus. However, capital expenses for the year, including major repairs and renovations, totaled \$798,670 and, when combined with \$353,315 from the prior fiscal year, created a \$142,120 deficit for the year. Riverbanks still maintains an accumulated estimated surplus of \$1,113,131.
- July 2013 Financial Statement – Breta Smith reported that July 2013 was a very good month. Attendance was up significantly as was in-park spending, especially

in food and retail. She will mail the full financial package including all statements and related documents within the next day or two.

- **Bond Sale and Resolutions** – The Commission’s bond attorney, Theo DuBose, appeared before the Commission to review a number of matters related to the bond issue. Of special note is the fact that the bonds were sold at 11:00 AM on Wednesday, August 14. Piper Jaffray of Minneapolis MN was the lowest bidder with a True Interest Cost of 3.961%. The funds will be delivered to the Richland County Treasurer on August 28. DuBose next presented an amending resolution entitled “*A resolution amending a resolution entitled ‘A resolution to provide for the issuance and sale of not exceeding thirty-two million dollars (\$32 million) General Obligation Bonds, series 2013, of the Richland-Lexington Riverbanks Park District, South Carolina, to prescribe the purposes for which the proceed shall be expended to provide for the payment thereof, and other matters relation thereto.’*” Bartlett moved, Stamps seconded, m/c unanimous, to adopt the resolution as presented. DuBose next asked that the Commission adopt a Tax Compliance Policy for the bond issue. Following brief discussion, Tibshrary moved, Bartlett seconded, m/c unanimous, to adopt the compliance policy as presented. The Commission thanked Mr. DuBose for all of his hard work related to the bond issue.
- **2013/2014 Capital Expenditures** – Krantz presented the Commission with a capital spending plan for the 2013/2014 fiscal year. He noted that there is \$1,113,131 available for capital, but that \$264,290 of that amount is committed to completing projects from the 2012/2013 fiscal year. He proposed spending an additional \$234,651 on new projects, including the relocation of the Zoo’s perimeter road under the Garden bridge. This would leave approximately \$614,000 available for additional or emergency projects based on the unaudited financials from the prior fiscal year. Krantz also noted that the Zoo must remove its old underground gas storage tank. At this point there is no cost associated with the project since the final cost cannot be determined until after the tank is removed. Finally, since the road relocation project exceeds the president & CEO’s spending limit, Bartlett moved, Tibshrary seconded, m/c unanimous, to authorize an expenditure of \$85,000 to relocate the perimeter road.

Bond Issue Projects

- **Zoo Projects** – Krantz reviewed the status of the new entrance and sea lion exhibit. He noted that there is relatively little to report since the next planning meeting with the architects will not take place until August 27 and 28. He anticipates that the architects and contractor will have advanced the designs significantly since the last meeting.
- **Parking/Access** – Plans are well underway to demolish the two Rivermont buildings. Hopefully, the buildings can be demolished and the new parking lot constructed prior to the 2014 Spring Break season. Krantz also noted that he recently had an opportunity to speak with a member of Richland County Council about the Penny Sales Tax funds. He suggested that we meet with members of the Sales Tax Advisory Committee as well as each member of Richland County

Council to express our immediate need for the funds. He noted that the fact that our project is “shovel ready” will work in our favor.

- Tunnel – The staff recently met with our local architects, contractor and engineer to review preliminary plans for the tunnels under the CXS railroad. In very general terms, there are two methods for constructing the tunnels, with widely varying costs for each. The actual method of construction will ultimately be up to CSX. The engineers are now refining their designs and, once completed, will meet with representatives of CSX along with members of the Riverbanks staff.
- Children’s Garden – Members of the Zoo and Garden staff along with our children’s garden designers visited three children’s gardens and two zoos over a three-day period on July 22, 23, and 24. Krantz presented a brief PowerPoint presentation from the trip. He noted that as a result of this trip, the list of elements that will comprise the garden has basically been determined.

Chief Operating Officer’s Report

- Zip Line – COO Stringfellow reported that the new zip line has been in quiet operation for approximately two weeks. Every participant has been thrilled with the experience. Members of the media will be zipping throughout today and the anticipated coverage will make the “official” opening. Commissioner Bartlett, who zipped last Saturday, added his comments, stating that the experience was incredible.
- Brew at the Zoo – The 2013 Brew at the Zoo was the most successful yet. The event sold out, with 2,000 tickets sold. For the first time in the event’s history patrons were able to purchase a VIP ticket. This was also a sell-out with 100 VIP tickets sold. Ticket holders were provided with a special “lounge” in the ARC, featuring food and special beers.

Chief Executive Officer’s Report

- River Access Fees – Krantz noted that in the 2012/2013 fiscal year, a total of \$25,713.00 was collected from four river outfitters to access the Saluda River from the Zoo parking lot. Of that total, \$22,302.00 was paid by one outfitter, Palmetto Outdoors. A total of \$2,910.00 was paid by Adventure Carolina, \$369.00 by Get Your Gear On and \$105.00 by Charleston County Parks. Krantz further noted that so far this summer, access has been down significantly due to the heavy rains and the resulting swollen rivers.
- The mystery of the missing Rivermont banners has been solved. The Zoo recently received an email from a member of the USC Department of Student Life. The author indicated that members of a certain fraternity thought it would be fun to steal a zoo banner for a jungle-themed party.
- As of last week the USC Press reports that there are pre-orders for 20 hardcover copies and 183 paperback copies of Riverbanks’ 40th anniversary book. Most of these pre-sale orders are from wholesalers and retailers. Pre-sale orders from individuals through the ads in Riverbanks Magazine may take several months to add up to a significant quantity.
- Lexington County Presentation – Lexington County Council has requested that we make a formal presentation on December 10, 2013. The presentation is

scheduled for 15 minutes and should consist of an overview of the Zoo and Garden, how we benefit Lexington County as well as our current projects and future plans. Similar presentations are being requested of other county-funded agencies and are to be streamed live via the county's new website broadcast.

- AZH Conference – Riverbanks will host the annual conference of the Association of Zoo Horticulture from September 28 to October 2, 2013. Zoo horticulture professionals from all over the United States as well as representatives from some international zoos will attend. The conference kicks off with an ice-breaker at the Seibels House and Garden on the evening of September 28. Attendees will later come to the Zoo for lunch at the Ndoki Lodge and to tour the Zoo and Garden. The conference will close with an oyster roast banquet on the Garden bridge. There is a post conference tour in Charleston for two days.

Executive Session

The Commission briefly went into Executive Session to discuss a personnel matter. No action was taken.

The meeting was adjourned.

The undersigned secretary of the Riverbanks Park Commission certifies that the above is a full, true and correct copy of the minutes of a regular meeting of the Commission, duly called and held in the manner provided in the by-laws of the Commission, on 15 August 2013, at which a quorum was present.

Approved and adopted on the ____ day of September, 2013.

 Secretary