

Riverbanks Park Commission
Meeting Minutes
16 May 2019

Attendance Report

Commissioners Present: Bud Tibshrary, Bob Davidson, Mike Velasco, Mary Howard, Phil Bartlett

Commissioners Absent: Jan Stamps, Alana Williams

Staff Present: Tommy Stringfellow, Breta Rheney, Katie McCoy

Special Guest: Richland County Councilwoman Terracio

Call to Order

Chairman Tibshrary called the meeting to order.

Reading of the Minutes

The May 2, 2019 "Special Meeting" minutes were approved as distributed.

Davidson motioned, Bartlett seconded, m/c unanimous.

For the record, there was no April 2019 meeting.

Chairman's Remarks

Chairman Tibshrary commended Stringfellow for the excellent job he and his team have been doing in budget workshops and with media interviews. Tibshrary also thanked Richland County Councilwoman Terracio for joining the meeting today.

Chief Financial Officer's Report

Attendance

Budgeted attendance for the month of April was 170,500; actual attendance was 172,024, up 1,524 visitors. Year to date we are up to budgeted attendance by 26,588. Membership sales are still holding strong, resulting in membership visits tracking ahead of projected visits. The increase in member visits is helping offset the paid (general admission) attendance deficit. Paid attendance represented 38%, membership visits represented 55%, and free admission represented 7% of the total.

Revenue

Year to date budgeted gross revenue through April was \$15,713,809; actual revenue was \$15,901,499 resulting in a \$187,690 increase compared to budget.

Despite paid attendance being soft, the primary contributor in the revenue increase is due to the Lexington County escrowed funds that were received in November. General Admission revenues are down primarily due to a decline in paid attendance due to weather factors and an increase in membership sales, which has created the decline in general admission per cap. The per cap decrease is found across all ticket types and began trending this way in the month of October. With the ticket price increase in group and corporate ticket categories in January, we are seeing our budgeted per cap rebound slightly as the summer season approaches.

Expenses

Gross year to date through April budgeted expenses were \$15,089,793; actual expenses were \$14,630,730, resulting in \$459,063 savings compared to budget.

Primary contributors to the savings are due to timing of invoices, savings in open or unfilled positions, and reduced staffing expenses during bad weather days.

Society

Annual budgeted membership households is 38,000; Year to date actual membership is 42,560. Actual membership revenue through April was \$4,436,403 compared to budget of \$4,145,144, resulting in an increase of \$291,259 in Society membership revenues. Increase is primarily due to the increase in purchases of memberships before dues rise in January and the anticipation of The Farm Experience exhibit and Dinosaurs.

Bartlett motioned to approve the financials, Velasco second, m/c unanimous.

Chief Executive Officer's Report

President and CEO, Tommy Stringfellow provided the following report:

- Holding on budget until 3rd and final readings from the counties have been completed to adjust the Riverbanks budget as needed. Stringfellow will present the financial scenarios when final funding is confirmed. Stringfellow sent an email to employees with transparent information on the current status of funding from Lexington and how that might affect Riverbanks.
- Park Updates:
 - Opened the farm- 23 goats are on exhibit right now and 12 are in quarantine. Over 10,000 guests have been through the goat yard to date. Very positive response from staff and guests.
 - Next Friday we will be opening the dinosaur exhibit for members night. It will open to the public on Saturday. Exhibit will feature 25 life size dinosaurs. Price structure will be \$3 for explorer, patron and gold circle members, \$4 for individual and family-level members, and \$5 for general public. Messaging in dino ties together extinction and endangered animals.
 - AAZK's annual fundraiser "Bowling For Rhinos" will be this Sunday.
 - Memorial Day weekend is coming up. If weather is good, we should see good numbers as this holiday weekend usually brings in non-members.
 - Still in discussions regarding white rhinos and their timeline.
 - Master Plan is wrapping up. Once it is finished up, will share plan with county councils and other groups of influence.
 - Stringfellow congratulated Commissioner Bartlett for his recent retirement from teaching at the University of South Carolina.

The meeting was adjourned.

Approved and adopted on the 30th day of June 2019.

 _____, Secretary