Minutes of the Board of Directors
Visit Fargo-Moorhead
Wednesday, August 26, 2026

Members Present: Doug Peters, Scott Anderson, Clare Hughes(remote), Sean Brandenburg, Emily Nielsen, Kimberly Bush, Casey Sanders-Berglund, Ramon Sosa
Others Present: Shirley Hughes, Rachel Williams. For Convention Center Conversation Only: Erik Johnson and Ian McLean City of Fargo, Lisa Vedder. For Capital Grant conversation only: Stephonie Broughton, Danni Melquist

- Chair Doug Peters called the meeting to order.
- A motion was made by Kimberly, seconded by Emily, and passed approving the July Minutes.
- Financial Update:
    - Chair Doug asked Rachel to give any red, yellow or green updates on the financials. Rachel shared that we are currently Green. We are working on the dashboard that has been requested by the Board. We are hopeful to have something ready by September meeting.
    - Rachel shared in positive news that Danni has raised $70k for TBEX Sponsorships, which offset the budget we had set aside.
    - We are waiting on tax updates from all three cities for July.
    - Capital - we have a timing discrepancy on a few payments in our Capital budget which show us being under budget, but those will be made in September.
    - We are working on 2027 budgets and will have for the Board to review in the September Board meeting. Shirley updated that we are looking at needing to potentially dip into reserves for next year due to staffing needs (2 mat leaves) and additional headcount being added for Convention Center/meeting sales. We are modeling revenue at a -1% from 2026 as we are having such a great year, thus know growth may not happen. Once the Board approves we will then will send to the Fargo City Commission for approval and to WF and MHD as well for fyi.
    - Finally, we are getting quotes for the building on additional updates and repairs that need to be done – new doors, ADA accessible buttons for the bathrooms and potential remodel due to additional staff. More to come on this as we can then decide WHEN to do those projects – this year or next.
- Convention Center updates:
    - Ian Mclean, Fargo City Attorney and Erik Johnson, the Assistant Fargo City Attorney attended the meeting to walk through what a potential agreement with the City of Fargo could look like for Visit FM to be the operating partner for the CC. They walked through what that could look like – Visit FM as the tenant and to take on all liability for the

facility both in capital expenses as well as revenue shortages. They would be allowed to hire a third party if they so desired as well.
    - The Visit FM team shared concerns about the model and also shared that they are investigating other such models in different cities that are somewhat similar. Including a trip this week to Minneapolis and Rochester. The Board asked that Shirley and team come back to the Board with a recommendation on which way to go at the Board's September Board meeting.
- Capital Grants submissions from last Board meeting decisions.
    - <u>West Fargo Hockey</u> - to begin, Chair Doug Peters recused himself of voting as he shared he does business with WF Hockey. The Board asked for the staff's recommendations and Stephonie Broughton our head of sport recommended $250k vs the $500k that they asked for and to be paid over time. After Board discussion around risks of investing in projects that are heavily charitable gaming funded and discussing how we have benchmarks that the recipient needs to reach in order to receive, funding, the recommendation was set to go forward with the $250k with Emily Nielsen making the motion and Nicole Dutton second. Case then brought to the group's attention concerns that she had gotten from WF elected officials as well as others in the community. These concerns were around charitable gaming potentials of going away, that WF residents voted this down (though lumped with a different vote vs just this) and the concern that Horace shouldn't get any of our dollars. The Board discussed and all agreed that WF Hockey serves the school district and kids of WF, not just Horace and that the commitment is to all bring tournaments to this facility that will drive room nights in WF Hotels as Horace does not have any as of yet. After further discussion they agreed to move forward. Vice Chair Clare Hughes called the motion to move forward as it stood on the floor, and all approved. The Board also asked that any press announcements for these grants need to show economic impact to the community off the back of these investments.
    - <u>RRVF</u>: The Board also asked the staff for recommendations which included looking at both buckets of money they were asking for: 1) support of the overage on the budget for the stage build out 2) investment in a new LED Board that will be permanent for the new stage allowing them to save dollars on rental for the season or event event. Shirley and Rachel walked through was has historically been given to the RRVF per request of Chair Doug. In addition, Dani shared her recommendation that we focus on the LED Board only as it's a new project and adding value, vs fixing a budget that went over on another. The Board agreed. In addition, Rachel reminded the Board that per our Capital Grant guidelines, we only distribute up to 25% of any project, AND we will not pay out the grant until proof of other

funding can be shared. The Board asked that Shirley confirm the full project budget and then give 25% based upon that. Sean made a motion to give 25% of the budget. There was a motion to adjust to the total budget, Emily made the motion to move forward with that adjustment and Nicole second. All approved. *** Post meeting the Visti FM team confirmed that final project for the screen is $273,000, thus the award to the RRVF will be $$68,250.00 and will not be paid out until the RRVF can prove they have the additional funding to move forward.**

- Shirley gave an update on the upcoming FMWF Chamber Regional Discovery Session that they have scheduled for September 11. She advised that she was not aware of or advised of or asked to participate in any of the planning, etc. The Board discussed and asked that all Board members be invited to attend. She also said she was going to meet with Shannon to ask "why" she was not consulted especially after she also presented to their Board of Director's retreat.
- Shirley gave an update on the Strategic planning process. One member o the DCI team will be in town the week of September 7 to do more meetings, as she was not on the original trip and one of their team members is no longer with their company. Shirley will ask a couple of the Board to meet with her.
- Visit FM team updates – Shirley shared that two of the marketing team members are pregnant and will be going out on maternity at the same time in February. With that she has made the decision to add a head count early (social media coordinator) and has promoted Jayci out of cycle, to enable the teams to be ready for when the two are out. We will also use an agency to do SEO and some content capture for us as well in support.
- Convention Center Update – Shirley shared that she, Lisa, Stephonie and Rachel were going to tour and meet with the teams from Minneapolis and Rochester around CC operations, sales and marketing. They will report back their findings, as well as from a couple of other conversations with other markets including Akron, OH, Jackson, MS and Little Rock, AK
- Casey made a motion to adjourn the meeting, Emily second.

The next REGULAR Board Meeting will be on September 16, 2026 at the Visit FM Board Room. There will be a Teams Link, as well.