

Minutes
Regular Meeting of the Board of Directors
METROPOLITAN FOOTBALL STADIUM DISTRICT
Wednesday, June 20, 2018

Board members present

Ray Baker	Tim White	Jim Harrington
Roy Palmer	Joy Burns	Don Johnson
Gene Ciancio		

Agenda Item 1.

Call to Order

On Wednesday, June 20, 2018, a meeting of the Board of Directors of the Metropolitan Football Stadium District was called to order at 10:05 a.m. by Ray Baker. Mr. Baker introduced Tim White as the newest board member. Mr. White was appointed by Douglas County. As there was a quorum, the following business was conducted.

Agenda Item 2.

Approval of Minutes

A motion to approve the minutes of March 21, 2018 was made by Joy Burns, seconded by Jim Harrington and unanimously approved.

Agenda Item 3.

2017 Audit

Ray Baker introduced Jill Korenek, a partner of the JDS Professional Group, who is the District's auditor. Jill informed the board that the Audit committee had recently met and reviewed the 2017 audit in detail. Jill reviewed the audited financial statements and noted that the District received an "unmodified" opinion for the audit. Jill noted that they did not find any errors, fraud, or non-compliance issues. Jill stated that the audit process went very smoothly and JDS Professional Group identified no concerns. Jill stated that there were no new accounting standards adopted during the year and the financial statements are similar in form to those from the prior year. JDS Professional Group did not make or note any adjustments to the financial statements that were presented to them. Don Johnson stated the audit committee recommended acceptance of the audit by the board.

After further discussion, a motion to accept the Audit and to authorize the staff to file it with the appropriate state agencies and take such other and further action as necessary to effectuate the purposes of this resolution was made by Roy Palmer, and seconded by Don Johnson, and unanimously approved.

Agenda Item 4.

SVED Update – Chris Parr

Matt Sugar introduced Chris Parr from the Sun Valley Eco-District (SVED), for an update on SVED's activities. Chris stated that SVED is done with the master plan and it is finalizing the

parcel placement and land analysis reports. SVED is currently working on design and structuring issues.

No action from the board is required at this time.

Agenda Item 5.

Naming Rights Status – Jay Roberts

Jay Roberts, General Manager of Stadium Management Company (“SMC”), addressed the board to provide an update on stadium naming rights. Jay stated that SMC is still in the process of trying to find a new, long term, naming rights partner. There have been several recent discussions with several different groups and they are very optimistic that they will find a new partner as the revenues are necessary to help with the long term capital needs of the stadium. Jay indicated, however, that SMC is not certain that it will have a new partner in time for the 2018 football season. Therefore, SMC and the Broncos are requesting a temporary name change for the stadium to “Broncos Stadium at Mile High”. This name will be only until a new, permanent naming rights partner can be found. Jay noted that most of the outside signage has already been taken down, and, if approved, the rest of the old signage will be taken down and replaced with new, modified, minimal temporary signage before the start of the football season.

After further discussion, a motion to approve a temporary name change for the stadium to “Broncos Stadium at Mile High was made by Joy Burns, and seconded by Jim Harrington, and unanimously approved.

Agenda Item 6.

Stadium Update –Jay Roberts

Jay Roberts noted that the food and beverage concession contract for the stadium will expire at the end of this football season. Stadium Management Company has engaged a consultant, who will assist with the RFP process. The RFP will be issued jointly by the District and Stadium Management Company. Don Johnson will represent the District in this process.

No action from the board is required at this time.

Jay updated the board on some of the events that have taken place so far this summer. The Taylor Swift concert was very successful. It was nearly a sell-out and 55,000 people attended. This was the first event using the new digital ticketing system and there were very few problems which Jay believes is a good sign that the new system will work well for the upcoming football season.

The bid to host some of the World Cup games in 2026 is still being considered. Denver is one of the twenty-three cities that are in the running to host a series (possibly a total of 5 games) of World Cup soccer. There will be sixteen cities in total to host. Jay said Denver’s bid was received well. In Jay’s opinion, Denver will not be in the top six, but hopefully will be one of the spots. A decision will most likely be made in 2021. Jay will bring back any updates to the board as they become available.

The annual Bacon and Beer classic was another success this summer according to Jay and the stadium just finished with the first annual Denver Barbeque Festival. The Festival brought in Pit Masters from all over the country and the event took place on the Sports Legend Mall. 25,000 to 30,000 people attended over the course of the weekend. International Rugby will be taking place June 22nd, with England versus New Zealand. Both the Kenny Chesney and Luke Bryan concerts are yet to come later in the summer. Gold Cup soccer will be returning to the stadium in the summer of 2019.

Jay introduced Glenn Hives, Director of Customer Service for the Denver Broncos ticket office, who spoke briefly with the board about the new mobile ticketing system. The Denver Broncos sent out printed ticket booklets until 2015 when they transitioned to digital ticketing or PDF tickets. Through that transition, the NFL as well as the Broncos have seen a high level of fraud with people being able to duplicate tickets easily. The NFL decided that for the 2018 season there will be no PDF tickets accepted in any NFL market. According to Glenn, the new mobile ticketing system is easy to use, but requires the download of the free Broncos 365 app. Upon signing into your Account Manager, you will only have the option to use or send the tickets, not print. The only exception to this is the parking passes, which need to be printed in color for the 2018 season. Once you send the tickets to someone, that person will need to hit the “accept” button allowing that person to access the tickets on their phone. Upon clicking on the tickets button, the ticket(s) will show on the phone to then be presented at the gate for admission. In the case that someone does not have a smart phone or email address, they can contact the ticketing office and go to will call to gain entrance. There are “How to” guides on the Broncos website that will help answer many other questions.

Agenda Item 7.

Stadium District Master Plan Status – Matt Sugar

Matt Sugar briefly updated the board on the ongoing effort of the community and planning development for the south side of the stadium. The first public meeting is set for July 27th at 5:00 pm here at the stadium. This will be the first opportunity for the general public to come in and make comments and have questions answered. Matt said there have already been two steering committee meetings with more to be scheduled in the future. Matt added that the steering committee consists of many community representatives appointed by the City as well as two City Councilmen. Matt noted that the goal of the possible development is to generate an ongoing revenue stream that can help address the capital needs of the stadium. Matt said that a metropolitan district to provide a mechanism for funding infrastructure is also being worked on jointly by the District and SMC and will likely require a board meeting prior to the next scheduled meeting, so Matt will follow-up on availability.

No action from the board is required at this time.

Agenda Item 8.

Comments from the Public—None

Agenda Item 9.

Comments from the Board—None

Agenda Item 10.

Other Matters

Agenda Item 11.

Adjourn

There being no other business, a motion to adjourn was made by Joy Burns, and was seconded by Gene Ciancio and unanimously approved.

Next meeting is scheduled for Wednesday, September 19, 2018.