

Minutes
Regular Meeting of the Board of Directors
METROPOLITAN FOOTBALL STADIUM DISTRICT
Wednesday, November 18, 2015

Board members present:

Ray Baker (via phone)	Jack Harrington	Don Johnson
Norm Early	Gabe Fenton	Gene Ciancio (via phone)
Jim Harrington	Roy Palmer (via phone)	

Agenda Item 1:

Call to Order

On Wednesday, November 18, 2015, a meeting of the Board of Directors of the Metropolitan Football Stadium District was called to order at 11:06 a.m. by Norm Early, sitting as Chair. As there was a quorum, the following business was conducted.

Agenda Item 2:

Approval of Minutes

A motion to approve the minutes of September 16, 2015 was made by Gene Ciancio, seconded by Gabe Fenton and unanimously approved.

Agenda Item 3:

2016 Proposed Budget

Paige Stiltner from the District's accounting firm, Dix, Barrett and Stiltner, P.C., was present and the board proceeded to review and discuss the proposed 2016 budget.

Matt Sugar pointed out a couple of differences from last year's budget. The professional services on Line 14 of the budget has increased due to the anticipated increase in expenses regarding the potential interest by the state agency in Lot M. This line also includes the upcoming RFP for the Conditions Assessment and the costs associated with that.

Zach Myhra and Jack Hilbert asked about the remaining Capital Improvements on Line 12. They suggested that the remaining amount of \$ 1.3 million that is left to spend in 2015, be shown on Line 12 under the column "2015 Estimated For Rest of Year". Zach explained that the majority of the invoices would be in and should be paid before December 31, 2015. Paige said she would have that amount added and send an updated copy of the budget later that day.

Norm asked for any comments from the public. There being no other comments or questions, Norm asked for a motion to approve the 2016 budget. Jim Harrington made the motion to approve the budget in the form presented at the meeting, directing staff to take any and all such actions necessary to file the budget and authorizing the Chair to take such actions as necessary to comply with law. The motion was seconded by Gabe Fenton and the budget was unanimously approved.

Agenda Item 4:

2016 Accounting Services Proposal

The board reviewed the proposal from Dix, Barrett and Stiltner, P.C. to provide accounting services to the District for the 2016 year. Matt stated this proposal is the same as the previous year with no increase in fee. Norm requested additional comments from the board and there being none, requested a motion to approve. Jack Hilbert made the motion to accept the Accounting proposal, which was seconded by Don Johnson and unanimously approved.

Agenda Item 5:

2016 Audit Services Proposal

Matt Sugar outlined the proposal for audit services for the calendar year 2016. The proposal is generally the same as the previous year. The board expressed general satisfaction as to the services. It was suggested that a RFP for Auditing services should be done this upcoming year, as it has been 5 years since a previous RFP was done. Norm requested questions or comments from the board and there being none, requested a motion to approve the contract proposal with the auditors for 2016 and authorize the Chair to execute the contract and all documents necessary to fulfill the purposes of the resolution. Jack Hilbert made a motion to approve, and it was seconded by Don Johnson and unanimously approved.

Agenda Item 6:

Stadium Updates

Matt Sugar informed the board that the Broncos have currently been talking with Nate Cherry about a more detailed Master plan of the stadium site south of the stadium which includes parts of Sun Valley. Nate Cherry with RTKL, a premier master planner out of California, has spent a significant amount of time with Denver Housing Authority and the other businesses in the area and has a great understanding of the changes going on in and around Sun Valley. The plan will look at what kind of buildings and build out potential the south part of the stadium will have in the long term. The Broncos are looking at a proposal/contract for the plan that is estimated around \$55,000. It is suggested that we fiscally participate in this Master plan with them. Matt suggested that with all of the development in this area, it would make sense for us to participate and the responsible thing for us to do is to know what potential the site has. Zach Myhra said that the Broncos interest in this Master plan is to look at what

could potentially be built in this area and how it would affect the operations of the stadium and the fan experience. Once the contract is signed, the plan could potentially be completed in the next few months.

Norm requested additional comments from the board and there being none, requested a motion to approve a Master plan proposal/contract, done by Nate Cherry with RTKL, with the cost of the plan to be split between the District and Stadium Management Company with the District's part not to exceed \$27, 500.00. Jim Harrington made the motion, which was seconded by Gene Ciancio and unanimously approved.

Zach Myhra of Stadium Management, updated the board on some of the security discussions since last week's terrorist attacks in Paris and the impact it has on a wide range of venues. SMC is in contact with Homeland Security and the Joint Terrorism Task Force on a weekly basis regarding threats, especially the week leading up to any events. Those threats are then investigated with the FBI for any validity before they are brought to the stadium's attention. There has not been any direct threat against the stadium but they did increase their security for the last NFL game. Jack Hilbert asked how the newly installed metal detectors have affected security and Zach stated that there has been a reduction in the amount of knives and weapons that they have seen and they continue to decrease with every game.

The board reviewed a preliminary look at the upcoming request for expenditures that was provided by Zach. Zach will present the board with a formal request at the Board's March 16, 2016 meeting. The estimated amount at this time is around \$ 4.6 million dollars. Of that, about \$ 2.7 million of that is for the stadium's security system upgrade. This incorporates all of the metal detectors that have already been installed as well as a replacement of the security infrastructure and improvements to their camera systems. This new security system will be in place for the 2016-2017 NFL season. One unexpected expense is a change to the Field requirement around the field area. The NFL has changed it so there needs to be padding around all areas that a player would reasonably run in to and there needs to be a non-slick area around the field. Another major aspect of the request will be to finish up the mechanical controls and lighting controls.

No action from the board is required at this time.

Agenda Item 7:

Theatre Project Presentation

Matt Sugar introduced Tom Svaldi, Alicia Svaldi, and Peter Hynes with the "Ubuesque" proposed theatre project located to the south of the Stadium near 13th avenue. Peter explained that the venue will be an artistic center and performing arts venue. It will be an eight story building, three stories of the building will be a 300 seat performing arts facility. They will have two major performances a year, plus they will offer classes. There will also be concerts, fashion shows, pretty much anything to do with the arts. They

have just been approved for zoning and they are hoping to have the building completed by October 2018. They would like to utilize some of the parking spaces in Lot N. They do have one deck of parking (68 spaces) currently planned for their building, but they were hoping to utilize 200 of the parking spaces in Lot N for their overflow parking. They would like to enter into some sort of agreement or understanding regarding the parking spaces.

Jack Hilbert asked if any of the stadiums special events, such as concerts, ever roll over into Parking Lot N. Zach Myhra stated that they usually don't roll over in to Lot N and that Lot N is the least used Lot. Jim Harrington expressed concern about the Theatre having a performance that would conflict with game days or any other special events. Alicia said that they will not be scheduling any of their events on game days and that they are very aware of the restrictions involved around special events.

Matt and Craig explained that the discussions are still in the preliminary stages and there will be further discussions regarding this in the near future with Stadium Management and the Ubuesque team.

No action from the board is required at this time.

Agenda Item 8:

Comments from the Public

Michael Guiietz, a representative of the Jefferson Park Neighborhood Association, wanted to update the board on some upcoming changes in the area. LaLoma Restaurant on 26th avenue will be relocating and in its place they will be breaking ground in the spring of 2015, on a 15 story residential tower. There will be 700 rental units in this building. In the area of the 23rd avenue exit onto Bryant Street, they are planning to build townhomes.

Agenda Item 9:

Comments from the Board -- None

Agenda Item 10:

Other Matters

Craig updated the board on the State agency that is interested moving their headquarters to Lot M. Both sides are still working on all of the different pieces and issues regarding this area. There should be more information to report in March.

No action of the board is required at this time.

Agenda Item 11:

Adjourn

There being no other business, a motion to adjourn was made by Jim Harrington, and was seconded by Jack Harrington and unanimously approved.

Next meeting is scheduled for Wednesday, March 16, 2016