

Minutes
Regular Meeting of the Board of Directors
METROPOLITAN FOOTBALL STADIUM DISTRICT
Wednesday, March 13, 2019

Board members present:

Ray Baker	Don Johnson	Jim Harrington
Richard Sapkin	Gene Ciancio (via phone)	Tim White (via phone)

Agenda Item 1:

Call to Order

On Wednesday, March 13, 2019, a meeting of the Board of Directors of the Metropolitan Football Stadium District was called to order at 10:04 a.m. by Ray Baker. Mr. Baker introduced Richard Sapkin as the newest board member. As there was a quorum, the following business was conducted.

Agenda Item 2:

Approval of Minutes

A motion to approve the minutes of November 14, 2018 was made by Don Johnson, seconded by Jim Harrington and unanimously approved.

Agenda Item 3:

Matt Sugar introduced Zach Myhra, Director of Facilities for the Stadium Management Company ("SMC"), to discuss SMC's request for approval of the use of Capital Repairs Funds. Matt noted that pursuant to the Lease, the Capital Repairs Fund is funded annually from a portion of SMC's rental payment, and both the District and SMC must approve the use of such funds. Zach stated that there are several approved 2018 projects that SMC was unable to accomplish (CO2 monitors, new locker room for female coaches and officials, etc), so there is some funding that will be carried over to the 2019 request to complete these projects. The 2019 request is for just under 6 million dollars, but with the funding that will be rolled over, SMC is requesting a total approval of spending \$8,397,929.00 from the Capital Repairs Fund.

One project that is currently in progress is the new LED sports lighting. Half of the lights are currently operating, and the rest will be installed by the end of the month. The new lighting replaces the original lighting installed in 2001. The new system increases the reliability of the lights, includes upgraded technology, meets or exceeds all required NFL lighting standard requirements, and provides easier of

turning the lights on and off for night games. The installed lights carry a 25-year warranty. The new lights also help prepare the stadium to meet the lighting requirements needed to host potential FIFA World Cup soccer matches. Mr. Baker reminded the board that there were originally 3 different price options for this new lighting system and it had been decided then that the stadium would purchase the middle ground option. Remaining items are prioritized needs from the capital plan. One of the larger items is the site signage, which are the directional signs generally seen in parking lots and near light rail. These are needing to be replaced due to age and fading. As with previous years, there is a considerable amount of concrete work and water proofing that needs to be completed this year.

After a discussion by the board, a motion was made to approve the request for expenditures from the Capital Repairs Fund in the amount of \$8,397,929.00 by Jim Harrington, seconded by Don Johnson, and unanimously approved

Agenda Item 4:

Concessionaire Contract Update

Jay Roberts, General Manager for the Stadium Management Company, spoke briefly about the Concessionaire RFP process and the selection process. Matt Sugar and Don Johnson on behalf of the District are both involved with the process. As a result of the RFP process, Jay said that the recommendation will be to select Aramark as the new stadium concessionaire, as it was felt that Aramark could best take stadium concessions to the next level. One reason for the selection is that Aramark is already using new technology at other venues that will help in a variety of ways and Aramark's willingness to make a capital investment in concession equipment. Over approximately the next 5 years, Aramark will invest in improving the POS (Point of Sale) system along with other various improvements around the food and beverage areas. A concessionaire agreement is now being negotiated with Aramark. Once completed, the agreement will come back to the District board for approval.

Don Johnson added that it was a very interesting process. Bids were received from three companies, who all came in and gave a detailed analysis with the understanding that technology is key to moving forward in fan satisfaction. Don said that it was evident the way all three companies approached the presentations that they view Bronco Stadium at Mile High as one of the premiere sports facilities and they want to use our stadium as a model moving forward. Ray Baker thanked everyone involved for their time and help in the process.

No action from the board is required at this time.

Agenda Item 5:

Epicurean Concessionaire Innovation Fund request – Adam Hammond

Matt Sugar introduced Adam Hammond, general manager for Epicurean. Mr. Hammond discussed Epicurean's request for approval of \$80,420 in expenditures from the Suite concessionaire's capital repairs and replacement account to replace the various items inside the suites and Epicurean's areas of operations, which are past their usable life. Some of these items include a new condenser for a walk-in cooler, replacement of 5 refrigeration coolers, suite equipment and equipment upgrades (pans, etc.)

There being no further questions or comments, a motion to approve the request to spend \$80,420 and the disposal of the used assets was made by Don Johnson, seconded by Jim Harrington and unanimously approved.

Agenda Item 6:

Stadium Update – Jay Roberts

Jay reported that the stadium has a busy spring and summer ahead. Events are starting earlier this year than previous years with the National Supercross and the Monster Jam Truck events being held in April. Sales look great and Visit Denver is happy with the amount of people coming from out of town for these events. Preparation of the field will include bringing in many tons of dirt. The field will be covered with a type of plastic and plywood and then the dirt will set on top of that. The dirt is then made into a track that includes various jumps. They are anticipating around 40,000 people for both Supercross and Monster Jam. The Monster Jam event is scheduled two weeks after Supercross and SMC is prepared to replace the sod on the field after these events. Jay said that Bacon and Beer will be back for its third year. The Rolling Stones concert is scheduled for May 26th and they are working on another top name concert for June. BBQ Fest will be back on Father's day weekend, Gold Cup soccer will be held on June 19th and the Global Dance Festival will be in July. Jay did state that they are still in the process of scheduling a few other events for summer.

No action from the board is required at this time.

Agenda Item 7:

Comments from the Public

Michael Guiietz, a representative of the Jefferson Park Neighborhood Association (JPUN), briefed the board on the construction on LaLoma's old site which will be breaking ground in June and is currently scheduled for a 15 story high rise with about 650 units. Mr. Guiietz also brought copies of the JPUN newsletters, which can also be accessed from their website.

Agenda Item 8:

Comments from the Board--None

At this time, Ray Baker thanked Jim Harrington for his help with the upcoming development process and the special district formation and noted that Jim is serving on the board for the Football Stadium Metropolitan District. Ray also thanked Roy Palmer and Joy Burns for their many years of service to the Metropolitan Football Stadium District and the community. Ray noted that both Joy and Roy had been very involved and were great resources. They will both be missed.

Agenda Item 9:

Other Matters--None

Agenda Item 10:

Adjourn

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

Next meeting is scheduled for Wednesday, June 26, 2019