

Minutes
Regular Meeting of the Board of Directors
METROPOLITAN FOOTBALL STADIUM DISTRICT
Wednesday, November 15, 2017

Board members present:

| | | |
|--------------------------|-------------------------|----------------|
| Ray Baker | Don Johnson | Jim Harrington |
| Roy Palmer | Gabe Fenton (via phone) | Joy Burns |
| Gene Ciancio (via phone) | | |

Agenda Item 1:

Call to Order

On Wednesday, November 15, 2017, 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. As there was a quorum, the following business was conducted.

Agenda Item 2:

Approval of Minutes

A motion to approve the minutes of September 20, 2017 was made by Roy Palmer, seconded by Don Johnson and unanimously approved.

Agenda Item 3:

2018 Proposed Budget

Matt Sugar, along with Paige Stiltner from the District's accounting firm, Dix, Barrett and Stiltner, P.C., reviewed the proposed budget with the Board. Matt pointed out that the budget is very consistent with previous years with no major changes.

There being no other comments or questions from the Board, Ray opened the meeting for public comment. There being no public comment, Ray asked for a motion to approve the 2018 budget. Joy Burns 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 Roy Palmer and the budget was unanimously approved.

Agenda Item 4:

2018 Accounting Services Proposal

The board reviewed the proposal from Dix, Barrett and Stiltner, P.C. to provide accounting services to the District for the 2018 year. Matt noted this proposal is the same as the previous year with no increase in fee. After discussion by the board, Ray requested a motion to approve. Joy Burns made the motion to accept the Accounting proposal, which was seconded by Don Johnson and unanimously approved.

Agenda Item 5:

2018 Audit Services Proposal

Matt Sugar outlined the proposal for audit services from JDS for the calendar year 2018. The proposal is the same as the previous year. Roy Palmer moved to approve the contract proposal with the auditors for 2018 and authorize the Chair to execute the contract and all documents necessary to fulfill the purposes of the resolution. It was seconded by Joy Burns and unanimously approved.

Agenda Item 6:

Stadium Update

Zach Myhra of Stadium Management Company discussed the upcoming Capital repair and replacements for 2018. SMC estimates approximately \$6 million will be required in the next year. The structural needs include waterproofing, expansion joints, concrete repairs, and fall protection. Fall protection at the stadium is up to building code, but due to new OSHA regulations, there needs to be some improvements made in certain high areas where workers may be working (top of concession stands, scoreboard, etc.). Pursuant to NFL mandates, the stadium also needs two more lockerrooms to accommodate female officials and coaches. These locker rooms will be added to the east side of the stadium where the other locker rooms are located. Final numbers for these Capital repairs will be brought to the board for approval at the March 2018 board meeting.

Jay Roberts briefed the board on upcoming events at the stadium. Upcoming concerts include Kenny Chesney, Taylor Swift, and SMC is working on a third show for August that has not been announced yet. They are also pursuing a couple of soccer events, and the hope is to book at least one of these. The Global Dance festival will also be returning this year and several smaller events are currently being worked on as well. Jay also updated the board on the WiFi project, which has been completed up to the fifth level of the stadium. SMC has not completed the project, but according to Jay the fan response so far has been very positive.

No action from the board is required at this time.

Agenda Item 7:

Comments from the Public

Tom Lawrence with the Colorado Sports Hall of Fame briefed the board on the upcoming Class of 2018 Inductees. Inductees include Peyton Manning, Alex Burl, Joe Glenn, Tracy Hill, Sam Pagano, and Rashaan Salaam. Their selection committee will pick their Athletes of the Year in January. The Hall of Fame continues to sponsor the CHSAA 4A and 5A Football Championship game that will be held at the Stadium on December 2, 2017. The Sports Hall of Fame also continues to donate a portion of its profits to youth sports organizations throughout Colorado. Over the last 14 years it has donated over \$1.5 million and according to Tom, it is the only Sports Hall of Fame in the country that donates money back to its community.

Agenda Item 8:

Comments from the Board--None

Agenda Item 9:

Other Matters

Agenda Item 10:

Adjourn

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

Next meeting is scheduled for Wednesday, March 21, 2018