

Minutes
Regular Meeting of the Board of Directors
METROPOLITAN FOOTBALL STADIUM DISTRICT
Wednesday, November 18, 2020

Board members present:

Don Johnson
Gabe Fenton
Gene Ciancio

Jim Harrington
Bob Lee
Ray Baker

Tim White

Agenda Item 1:

Call to Order

On Wednesday, November 18, 2020, a meeting of the Board of Directors of the Metropolitan Football Stadium District was called to order at 10:02a.m. by Ray Baker via a zoom conference call. 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, 2020 was made by Don Johnson, seconded by Jim Harrington and unanimously approved.

Agenda Item 3:

Capital Request

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 2020 projects that SMC was unable to accomplish (such as fireproofing replacement, fire alarm system, site signage), so there is some funding that will be carried over to the 2021 request to complete these projects. SMC is requesting

approval to spend \$8,340,000.00 from the Capital Repairs Fund for the items shown as attached, which include structural repairs, replacing the roll doors, hot water heater replacements, and updating and replacing Control Room equipment.

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 \$8,340,000.00 by Don Johnson, seconded by Tim White, and unanimously approved.

Agenda Item 4:

2021 Proposed Budget

Ray Baker introduced the District's budget and opened the meeting for public comment on the budget. There being no public comments, Mr. Baker asked Matt Sugar, along with Paige Stiltner from the District's accounting firm, Stiltner and Associates LLC, to review the proposed budget with the Board.

After discussion by the Board, Mr. Baker asked for a motion to approve the 2021 budget. Bob Lee 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 Jim Harrington and the budget was unanimously approved.

Agenda Item 5:

2021 Accounting Services Proposal

The board reviewed the proposal from Stiltner & Associates to provide accounting services to the District for the 2021 year. Matt noted the agreement with Stiltner & Associates is similar to one for the previous year. After discussion by the board, Mr. Baker requested a motion to approve. Gene Ciancio made the motion to approve the Accounting agreement with Stiltner & Associates, which was seconded by Gabe Fenton and unanimously approved.

Agenda Item 6:

2021 Audit Services Proposal

Matt Sugar outlined the proposal for audit services from JDS for the calendar year 2021. The proposed agreement is the similar to the previous year with a small increase in fees. Bob Lee moved to approve the contract with the auditors for 2021 and authorize the Chair to execute

the contract and all documents necessary to fulfill the purposes of the resolution. It was seconded by Jim Harrington and unanimously approved.

Agenda Item 7:

Stadium Update

Jay Roberts, General Manager of Stadium Management Company (“SMC”), briefed the board on upcoming events at the stadium. Mr. Roberts said the SMC team had done a monumental job to prepare the stadium for limited fans in a safe manner on game days. The allowed capacity started at 500 fans and then went up to 5700 fans. Due to the rising numbers in COVID cases, they will not open up to more fans. There have been very few other events other than football. The Stadium is still holding monthly food drives in the parking lots and there have been a few other small events. No other events are scheduled at this time. Events that are planned for the Spring and Summer of 2021 are still in a holding pattern due to COVID and Mr. Roberts is hopeful that they will be able to hold some of these events such as Monster Truck and Gold Cup Soccer next summer.

No action from the board is required at this time.

Agenda Item 8:

Comments from the Public

Mr. Burke Beu introduced himself as a Colorado native and lifelong Broncos fan. Mr. Beu spoke to the board at the previous board meeting and asked that the following statement be included in these minutes:

“My name is Burke Scot Beu, 6060 DeMott Avenue, Commerce City, Colorado 80022. I shared my point of view during public comments at your previous meeting and want to reiterate that this board is supposed to serve the public, not pander to the Denver Broncos. Disrespect for the U.S. flag is the same as telling fellow Americans to go back to where they came from. It’s not helpful; it’s hateful. It is not a protest against social injustice; it is an act of social injustice. I’m a low-income resident of the district who helped pay for the stadium, but I can’t afford to attend the games. Now I have to be attacked by billionaire owners and millionaire players who couldn’t care less. Your job, as a public board, is to care – about me and the overwhelming majority of citizens who proudly identify as patriotic. Also, as a person who attended UNLV, I’ve shared my public comments with the Las Vegas Stadium Authority, your boondoggle counterpart in Southern Nevada.

Mr. Baker thanked Mr. Beu for his comments and that the District appreciates his participation. At this time, Mr. Baker asked the board for any comments, to which there were none.

Agenda Item 9:

Comments from the Board--None

Agenda Item 10:

Other Matters -- None

Agenda Item 11:

Adjourn

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

Next meeting is scheduled for Wednesday, March 17, 2021

PROJECT	LOCATION / NOTES	COST
STRUCTURAL		
Expansion Joint Replacement	Levels 1,3,5 (Sections 102,129,305,341,504)	\$ 510,000
Structural Cable	Level 5 Quad B	\$ 100,000
Waterproofing Repairs	Levels 1,3,5	\$ 205,000
TOTAL STRUCTURAL		\$ 815,000
GROUNDS		
Sidewalk Concrete Replacement	Various parking lots & Ring Walk	\$ 150,000
Tunnel Repairs	North Tunnel	\$ 50,000
TOTAL GROUNDS		\$ 200,000
INTERIORS		
Concrete Replacement	Level 1 & 5 Concourse	\$ 25,000
Additional Projects		\$ 300,000
Replace Concessions Stand Ceilings	Level 1,3 & 5 Concessions	\$ 81,000
Roll Doors	Replace Roll Door	\$ 30,000
TOTAL INTERIORS		\$ 436,000
SYSTEMS		
Phased Water Heater Replacement	Level 5 & Level 1	\$ 10,000
Escalators	Replace Steps	\$ 155,000
Hot Water Distribution	Field Level Storage Tank	\$ 100,000
Replace Fire System Pipe	Level 1 SW/SE	\$ 250,000
Mechanical Equipment Replacement	Air Handlers & Heat Pumps	\$ 345,000
Fire Alarm System	Phase I - All Levels	\$ 970,000
Electrical Distribution Equipment	Replace Uninterruptable Power Supply - South	\$ 200,000
Phased Ductwork Modification	Suites	\$ 50,000
Heat Trace & Insulation	Level 3	\$ 30,000
TOTAL SYSTEMS		\$ 2,110,000
EXTERIOR BUILDING ENVELOPE		
Replace Curtainwall Gaskets	Club Level	\$ 94,000
TOTAL EXTERIOR BUILDING ENVELOPE		\$ 94,000
TECHNOLOGY		
Control Room Equipment	Replace Production Switcher	\$ 550,000
TOTAL TECHNOLOGY		\$ 550,000
SEATING BOWL		
Seat Replacement	Level 3	\$ 2,700,000
Steel Repairs	Various Levels 1,3,5	\$ 50,000
TOTAL SEATING BOWL		\$ 2,750,000
SECURITY		
Security Perimeter Upgrades	Vehicle Protection - West Bollards	\$ 475,000
TOTAL SECURITY		\$ 475,000
TOTAL CAPITAL REPAIR & REPLACEMENT		\$ 7,430,000

Fireproofing Replacement (2020 Carryover)	Steel on Level 0	\$ 30,000
Fire Alarm System (2020 Carryover)	Fire Alarm System Replacement Phase 1	\$ 480,000
Mechanical Equipment Replacement (2020 Carryover)	Air Handler Conversion & Pump	\$ 50,000
Site Signage (2020 Carryover)	Directional Parking Lot/Pedestrian Signage	\$ 350,000
2019 Projects Carryover		\$ 910,000
2020 TOTAL CAPITAL REPAIR & REPLACEMENT		\$ 8,340,000