

Minutes
Regular Meeting of the Board of Directors
METROPOLITAN FOOTBALL STADIUM DISTRICT
Wednesday, November 18, 2021

Board members present:

Don Johnson
Alex Boian
Gene Ciancio

Jim Harrington
Bob Lee-via phone
Ray Baker

Tim White
Rick Sapkin

Agenda Item 1:

Call to Order

On Wednesday, November 18, 2021, a meeting of the Board of Directors of the Metropolitan Football Stadium District was called to order at 10:05a.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 June 16, 2021, was made by Don Johnson, seconded by Gene Ciancio 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 2021 projects that SMC was unable to accomplish (such as water heater replacement, mechanical replacements, and fire alarm systems), so there is some funding that will be carried over to the 2022 request to complete these projects. SMC is

requesting approval to spend \$6,205,000.00 from the Capital Repairs Fund for the items shown as attached, which include structural repairs, parking lot maintenance, and mechanical systems.

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 \$6,205,000.00, with the acknowledgment that \$1,215,000.00 of this approved amount consists of previously approved for projects that were not completed in 2021, by Gene Ciancio, seconded by Jim Harrington, and unanimously approved.

Agenda Item 4:

2022 Proposed Budget

Matt Sugar introduced the District's budget and opened the meeting for public comment on the budget. There being no public comments, Ray 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, Ray Baker asked for a motion to approve the 2022 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 Tim White 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 2022 year. Matt Sugar noted the terms of the agreement with Stiltner & Associates are the same as in the agreement for the previous year. After discussion by the board, Don Johnson made the motion to approve the Accounting agreement with Stiltner & Associates, which was seconded by Gene Ciancio and unanimously approved.

Agenda Item 6:

2021 Audit Services Proposal

Matt Sugar outlined the proposal for audit services from JDS for the fiscal year 2022. The proposed agreement is on generally the same terms as in the previous year with a small increase in fees. Jim Harrington moved to approve the contract with the auditors to conduct

the 2022 audit and authorize the Chair to execute the contract and all documents necessary to fulfill the purposes of the resolution. It was seconded by Tim White 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 reviewed some upcoming events such as the CHSAA 4A and 5A football championship games on December 4th. Upcoming events that are planned for the Spring and Summer of 2022 are Supercross and the Monster Truck. Concerts include Kenny Chesney, which was postponed due to COVID, Red Hot Chili Peppers, and Luke Combs, plus there are a few more concerts that they are trying to finalize at this time. Some of the standard events that are held each year will be back, including Denver BBQ Festival, and the Global Dance Festival.

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 -- None

Agenda Item 11:

Adjourn

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

Next meeting is scheduled for Wednesday, March 16, 2022

2022 CAPITAL PROJECTS

Date: 11.4.2021 DRAFT

PROJECT	LOCATION / NOTES	COST
STRUCTURAL		
Expansion Joint Replacement	Level 5 (530,538)	\$ 350,000
Waterproofing Repairs	Levels 1,3,5	\$ 250,000
TOTAL STRUCTURAL		\$ 600,000
GROUNDS		
Sidewalk Concrete Replacement	Various parking lots & Ring Walk	\$ 150,000 x
Stormwater Detention	Pond Repairs	\$ 50,000
Parking Equipment	Various Lots	\$ 100,000
Traffic Improvements	Lot I/Decator	\$ 500,000
Parking Lots	Lot Y	\$ 150,000 x
TOTAL GROUNDS		\$ 950,000
INTERIORS		
Concrete Replacement	Level 1 & 5 Concourse	\$ 25,000
Restroom Additions	Back of House	\$ 200,000
Carpet Replacement	Media Rooms & Aux Locker Room	\$ 115,000
Additional Projects		\$ 300,000
TOTAL INTERIORS		\$ 640,000
SYSTEMS		
Phased Water Heater Replacement	Level 5 & Level 1	\$ 10,000
Laundry Equipment	Replace Laundry Machines	\$ 90,000
Replace Fire System Pipe	Level 1 & 3	\$ 300,000
Mechanical Equipment Replacement	Air Handlers & Heat Pumps	\$ 285,000
Fire Alarm System	Phase 2 - All Levels	\$ 1,250,000
Electrical Distribution	Field Level	\$ 180,000
Escalator	Escalator Step Replacement	\$ 175,000
Heat Trace & Insulation	Level 3	\$ 50,000
TOTAL SYSTEMS		\$ 2,340,000
FIELD		
Sub Air System	Renovation of Subairsystem	\$ 200,000
TOTAL FIELD		\$ 200,000
EXTERIOR BUILDING ENVELOPE		
TOTAL EXTERIOR BUILDING ENVELOPE		\$ -
TECHNOLOGY		
Control Room Equipment	Board Display Distribution	\$ 100,000
Speakers	Box Office Speakers	\$ 25,000
TOTAL TECHNOLOGY		\$ 125,000
SEATING BOWL		
Steel Repairs	Various Levels 1,3,5	\$ 60,000
TOTAL SEATING BOWL		\$ 60,000
SECURITY		
Security Cameras	Phased Replacement	\$ 75,000
TOTAL SECURITY		\$ 75,000
TOTAL CAPITAL REPAIR & REPLACEMENT		\$ 4,990,000
Phased Water Heater Replacement (2021 Carryover)	Level 5 & Level 1	\$ 10,000
Hot Water Distribution (2021 Carryover)	Storage Tank valves & Insulation	\$ 65,000
Replace Fire System Pipe (2021 Carryover)	Level 1 & 3	\$ 100,000
Mechanical Replacement (2021 Carryover)	AHU Replacement	\$ 460,000
Fire Alarm System (2021 Carryover)	Fire Alarm System Replacement Phase 1	\$ 580,000
2020 Projects Carryover		\$ 1,215,000
2021 TOTAL CAPITAL REPAIR & REPLACEMENT		\$ 6,205,000