

Minutes
Regular Meeting of the Board of Directors
METROPOLITAN FOOTBALL STADIUM DISTRICT
Wednesday, September 20, 2017

Board members present:

Ray Baker	Jack Hilbert	Jim Harrington
Roy Palmer	Gabe Fenton	

Agenda Item 1:

Call to Order

On Wednesday, September 20, 2017, a meeting of the Board of Directors of the Metropolitan Football Stadium District was called to order at 10:09 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 June 21, 2017 was made by Roy Palmer, seconded by Gabe Fenton and unanimously approved.

Agenda Item 3:

Naming Rights Payment Schedule

Matt Sugar reviewed the Naming Rights Payment schedule that was approved by the board last year. The schedule allowed Stadium Management Company, LLC ("SMC"), who assumed the Naming Rights contract, to pay in quarterly installments, which they did and all payments were made on time. SMC is again requesting to make quarterly payments for the Naming Rights in the total amount of \$3,745,960, with the interest rate reflecting the District's interest rate of 0.2%.

After further discussion, a motion to approve Stadium Management Company, LLC to make its \$3,745,960 payment in equal quarterly installments of \$936,490 on each of October 1, 2017, January 1, 2018, April 1, 2018 and July 1, 2018, provided that commencing on October 1, 2017, all remaining unpaid principal shall accrue interest at the rate currently earned by the District of 0.2%, with such interest to be payable to the District with each quarterly payment was made by Roy Palmer, and seconded by Jack Hilbert, and unanimously approved. This amended payment schedule is not assignable by SMC or PDB without the further consent of the District.

Agenda Item 4:
Stadium Updates

Jay Roberts, General Manager for SMC, briefed the board on the activities and events that occurred since June. SMC has been working on guest-related improvements which include coating all of the bathroom floors, more healthy eating options at food and beverage stands, and guest service devices. Each guest service employee now carries an iPod that they can utilize for emergencies, safety issues, or guest related issues. This allows for a quicker response time. The largest project this summer has been the Wi-Fi project which is currently about 65% complete. They have already received several positive comments from fans about the Wi-Fi.

According to Jay, the summer of 2017 has been the busiest summer for events, in the past several years. The concerts kicked off with Metallica performing on June 7th and was followed by several other events including Guns n Roses, Global Dance Festival, Gold Cup Soccer, Andrew McMahon in the Wilderness. One concert was cancelled, Justin Bieber. The Rocky Mountain Showdown was held on September 1st and Judah and the Lion will be performing September 24th. Jay is currently working on booking events and concerts for the summer of 2018.

Agenda Item 5:
SVED Update – Chris Parr

Chris Parr, Director of the Sun Valley Eco District (SVED), presented the board with an update on the Sun Valley area plan which is currently in the refinement phase. Chris showed a video of a conceptual fly over view of the site reflecting a heavily residential area with recreational sites, sports fields dedicated to the youth, bike trails that will connect the neighborhoods and other community supporting activities. They are hoping to break ground in the 3rd or 4th quarter of 2018. Chris also pointed out the 13th Avenue realignment project and what the street alignment could look like when completed.

No action from the board is required at this time.

Agenda Item 6:
Comments from the Public—None

Agenda Item 7:
Comments from the Board--None

Agenda Item 8:
Other Matters

Matt Sugar stated that he will be meeting with CDOT to discuss its potential needs for additional parking above what it currently receives.

Agenda Item 9:

Adjourn

There being no other business, a motion to adjourn was made by Jack Hilbert, and was seconded by Gabe Fenton and unanimously approved.

Next meeting is scheduled for Wednesday, November 15, 2017