

Minutes
Regular Meeting of the Board of Directors
METROPOLITAN FOOTBALL STADIUM DISTRICT
Wednesday, March 16, 2022

Board members present: via Zoom Conference Call

Ray Baker	Bob Lee - via phone	Jim Harrington
Alex Boian	Gene Ciancio	Steve White
Don Johnson	Rick Sapkin	

Agenda Item 1:

Call to Order

On Wednesday, March 16, 2022, a meeting of the Board of Directors of the Metropolitan Football Stadium District was called to order at 10:00 a.m. by Ray Baker. Mr. Baker introduced Mr. Steven White as the newest board member representing the City and County of Denver. As there was a quorum, the following business was conducted.

Agenda Item 2:

Approval of Minutes

A motion to approve the minutes of November 18, 2021, was made by Bob Lee, seconded by Gene Ciancio, and unanimously approved.

Agenda Item 3:

Epicurean Concessionaire Innovation Fund request – Mandy Golec

Matt Sugar gave an overview of the concession agreements and the requirements that concessionaires each fund a capital repair and replacement account (the Innovation Fund) to maintain and upgrade their equipment. Each fund is to be used upon concessionaire's request, with the District and SMC's approval. Matt Sugar introduced Mandy Golec, General Manager for Epicurean, who explained that the current balance in their fund stands at \$420,662.19. Ms. Golec discussed Epicurean's request for approval of \$103,107.84 in expenditures from the Epicurean capital repair and replacement account to replace various items inside the suites and Epicurean's areas of operations, which are past their usable life. Ms. Golec noted that the majority of the funds are being used for in suite item repair and replacement. Items include replacing beverage coolers, ice machines, and various other suite equipment upgrades.

There being no further questions or comments, a motion to approve the request to spend \$103,107.84 and allow the disposal of the used assets was made by Jim Harrington, seconded by Bob Lee, and unanimously approved.

Agenda Item 4:

Aramark Concessionaire Innovation Fund request – Michael Ringler

Matt Sugar introduced Michael Ringler, General Manager with Aramark. On behalf of Aramark, Mr. Ringler requested approval of an expenditure of \$693,950.83 from the Aramark capital repair and replacement account to address maintenance, repair, and replacement for concession materials. This year's requests include repairs to existing equipment, existing refrigerator repairs, and replacement of various other equipment. The current balance of this account will be around 1.5 million after these repairs and replacements are completed in 2022.

There being no further questions or comments, a motion to approve the request to spend \$693,950.83 and allow the disposal of the used assets was made by Jim Harrington, seconded by Gene Ciancio and unanimously approved.

Agenda Item 5:

Capital Request – Zach Myhra

Mr. Myhra discussed SMC's request for approval to expend funds from the Capital Repairs and Replacement Account. Mr. Myhra gave the board a brief summary on some of the upcoming projects. Structural projects include expansion joints and waterproofing repairs. Ground repairs include standard sidewalk concrete replacement and traffic improvements. System repairs and replacements will be one of the highest costs, which include phased water heater replacements, phase two of the fire alarm systems replacement, escalator step replacement, mechanical equipment replacement, and electrical distribution equipment. SMC is requesting approval of spending up to \$6,205,000 to the extent funds are available from the Capital Repairs and Replacement Fund for 2022.

After further discussion by the board, a motion was made to approve the request for expenditures from the Capital Repairs Fund up to the amount of \$6,205,000 to the extent funds are available by Don Johnson, seconded by Gene Ciancio, and unanimously approved.

Agenda Item 6:

Stadium Update

Jay Roberts, General Manager of Stadium Management Company ("SMC"), discussed upcoming events. In April, Monster Trucks and Supercross will both have events at the stadium. Concerts include Luke Combs, Red Hot Chili Peppers, Foo Fighters, Kenny Chesney, and The Weekend. This will be the biggest concert season for the stadium. Global Dance and Denver BBQ Fest are both back this year as well. There is one more concert that is still in the process of finalizing. Zach Myhra mentioned that the Denver Broncos will have two pre-season games again this year.

No action from the board is required at this time.

Agenda Item 7:

Comments from the Public -- None

Agenda Item 8:

Comments from the Board -- None

Agenda Item 9:

Other Matters--None

Agenda Item 10:

Adjourn

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

Next meeting is scheduled for Wednesday, June 15, 2022