

**SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE
& DAVIDSON COUNTY**

Minutes of the May 18th, 2007 Meeting of the Board of Directors
Predators Conference Room –Sommet Center
9:30 a.m.

Board Members: Arnett Bodenhamer, J.D. Elliott, Kitty Moon Emery, Forrest Harris, Cathy Bender Jackson, Kevin P. Lavender, Steve North, Edward Temple, Helen Walker
Staff: Emmett Edwards (Sports Authority), Monica Clayton (Sports Authority)
Titans/Cumberland Stadium: Steve Underwood, Don MacLachlan, Walter Overton
Predators/Powers Management: Ed Lang, Hugh Lombardi, Beth Snider, Melanie Ainsworth
Visitors: Butch Spyridon (Conventions & Visitors Bureau)

Mr. Kevin P. Lavender called the meeting to order at 9:30 a.m. Minutes from the April meeting were unanimously approved without corrections. Ms. Monica Clayton stated that under Metro Code of Laws (Ordinance No. BL2006-1050, § 2.68.030) notice must be given at all meetings that decisions of the Sports Authority Board may be appealed to the Chancery Court of Davidson County for review under a common law writ of certiorari. Any appeal must be filed within sixty days after entry of a final decision by the Board. Any person or other entity considering an appeal should consult with an attorney to ensure that time and procedural requirements are met. Mr. Lavender asked that visitors of the meeting state their name and company/organization they represent.

Mr. Lavender recognized Mr. Butch Spyridon to address the Board. Mr. Spyridon updated the Board on plans the CVB has for the arena's tower, noting that the CVB is progressing with designs for the door that will be cut into the tower and continuing to work towards the installation of their banner. Mr. Spyridon stated that the CVB has showcased the tower at a number of events and reported that they have received several inquiries about the space. With the tower's current tenant, Wolfy's, scheduled to leave the end of July, Mr. Spyridon requested that the Sports Authority allow him to return to the June meeting with a specific proposal for use of the space that would generate revenue as well promote Nashville. The Authority agreed that the proposal should first be discussed with the Finance Committee and then brought before the Board at the June meeting.

LP Field Report

Mr. Lavender recognized Mr. Steve Underwood to give the LP Field Report. After noting that the Titans calendar and schedule of events pertaining to the Country Music Festival were included in the May periodic report, Mr. Underwood reported that the Titans currently have \$2.863 million in un-reimbursed capital expenses and that there is \$1.4 million on hand in the capital fund. Metro Government will make its \$1 million contribution in August or September which will leave a shortfall of approximately \$400,000 until the next Metro Government contribution in the fall of 2008. Mr. Underwood directed the Board to the second page of the periodic report for a list of "Potential Future Capital Expenses" that will likely arise in the next year. The list includes: the repair or replacement of a high-definition sound system; protective event flooring or a similar field protection system; parking lot repair and sealant; concrete/drainage repair on upper deck; emergency lighting system repairs; and security camera upgrade (additional cameras to be mounted on backs of scoreboard). Mr. Underwood reminded the Board that long-term capital expenses remain an issue that needs be addressed.

Mr. Don MacLachlan reported that the north video board is being installed and should be finished in 1 week. He added that both boards will be in place by the CMA Music Festival and that adequate testing will be done prior to the unveiling.

Finally, with respect to the paving of lots, Mr. Underwood relayed his concern of repaving and sealing the lots when there are uncertainties around how the riverfront redevelopment might affect the stadium lots.

Nashville Arena Report

Mr. Lavender recognized Mr. Hugh Lombardi to give the Nashville Arena Report. Mr. Lombardi reported that March was a strong month with 16 events including Big & Rich, the OVC Men's Basketball Tournament, 7 Predators games and 3 Kats games. Total actual revenue was \$705,043 compared to the budgeted \$467,275. Total actual operating expenses were \$720,298 compared to the budgeted \$715,945. Mr. Lombardi noted that "Other Income" under revenue referred to the Ticket Master bonus. Mr. Lombardi further noted that all the revenues that help the debt service are up and that \$254,342 has gone towards to debt service this year.

Mr. Lombardi additionally reported that Powers Management is continuing to work on capital expenses and announced that a minor league hockey team in North Carolina had purchased the matrix boards from the old score board for \$10,000.

Mr. Lavender asked Mr. J.D. Elliott to give a report of the Sports Authority's hearing with the Metro Council's Budget & Finance Committee. Mr. Elliott reported that the meeting went very well with positive questions asked by the council members. Mr. Elliott noted that one council member stated that it would be advantageous to the Sports Authority if the public understood the economic impact of both LP Field and the arena on the city of Nashville.

Mr. Lavender recognized Mr. Ed Lang to give a Predators update. Mr. Lang announced that the Predators have entered into a new naming rights agreement with the Sommet Group, an outsourcing company in Franklin, TN. The arena's name has been changed to the Sommet Center and the Predators are excited about continuing their relationship with the Sommet Group in this manner. **Upon a motion duly seconded, the Sports Authority unanimously formalized its approval of the name change.**

Finally, Mr. Ed Temple reported on the success of the Country Music Marathon, acknowledging the hard work of Walter Overton and what a first-class event the marathon continues to be for the city.