

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

Minutes of the September 19, 2008 Meeting of the Board of Directors
Sommet Center –Meeting Rooms H-K
9:30 a.m.

Board Members: Cathy Bender Jackson, Lauren Brisky, J. D. Elliott, Mike Hobbs, Rusty Lawrence, Steve North, Ralph Perrey, Edward Temple, Helen Walker

Staff: Emmett Edwards (Sports Authority), Monica C. Fawknorton (Sports Authority), Theresa Costonis (Legal)

Titans/Cumberland Stadium: Steve Underwood, Don MacLachlan, Walter Overton,

Predators/Powers Management: Dewayne Smith

Visitors: Brasher Burbank (Central Parking), Richard Wagner (Central Parking), Michael Cass (Tennessean), Frank Curry, Blake Grant (Nashville Public Radio), Carl Pillow (TSU), Larry Thrailkill, Charles Starks (Nashville Convention Center),

Mr. J.D. Elliott called the meeting to order at 9:30 a.m. and recognized Ms. Monica Fawknorton to read the Metro Code of Laws (Ordinance No. BL2006-1050, 2.68.030). Minutes of the August meeting were unanimously approved.

Finance Committee Report

Mr. Elliott recognized Ms. Cathy Bender- Jackson to give the Finance Committee Report. Ms. Bender-Jackson reported that the Finance Committee met on September 8th and received a brief LP Field Report from Don MacLachlan. Mr. MacLachlan reported that things were going well at LP field and that the staff was busy preparing for its upcoming games on September 19th (TSU) and 20th (Titans). Mr. Emmett Edwards thanked the Titans for hosting a tour of LP Field on September 4th, noting that feedback from the tour was very positive.

Ms. Bender- Jackson stated that the committee also received a Sommet Center Report from Mr. Dewayne Smith, and acknowledged that details of the report would be presented to the full board later in the meeting. Finally, she reported that the Sommet Center's annual audit is currently being prepared, and will be vetted in the Finance Committee with the hopes of being presented to the full board at the October meeting.

Predators Certification and Guarantee Update

Mr. Elliott recognized Mr. Larry Thrailkill to address the Board. Mr. Thrailkill reminded the board that at its August meeting he and Mr. David Freeman reported that they had received the guarantees required to substitute for Mr. DelBiaggio's guarantee. The only outstanding item was an opinion letter from Legal as to whether the execution of the joint and several guarantee with Mr. Freeman by Commodore Trust was enforceable against the Trust. Opinion letters from two law firms have indicated that the guarantee is enforceable against the Trust in accordance with its terms. Mr. Thrailkill stated that substitute guarantees have been presented and the packages are complete. He then recommended that the Board accept the substitute guarantees which would, subsequently, be filed with the Metro Clerk. **Upon a motion duly seconded, the Sports Authority voted to accept the substitute guarantees.**

LP Field Report

Mr. Elliott recognized Mr. Steve Underwood to give the LP Field Report. Mr. Underwood reported that casualty loss items at LP Field currently total approximately \$100,000 and that the Titans annual rent payment had been presented to the Metropolitan Government in the amount of \$362,319. Mr. Underwood continued by summarizing the list of un-reimbursed capital expenses and invoices taken from the Titans September Periodic Report (tab 4) which include:

- Signal strength analysis and digital distribution/ HD upgrade of monitors
- Boom lift for concrete repair
- Sideline turf protectors
- Chilled water pumps

Mr. Underwood also referenced a letter he sent to Mr. Emmett Edwards on September 8th, withdrawing the Titans previously submitted and approved reimbursement request for portable field surface protection system in the amount of \$154,875.00. Mr. Underwood noted that the request was made in error and, once realized, the Titans sought to correct the error immediately. Mr. Underwood further noted that, in light of the withdrawn reimbursement request, a summary of stadium Capital Expense provisions was included in the Periodic Report (tab 7).

Finally, Mr. Underwood reported that the Titans were pleased to host the Metro Council and Vice-Mayor on a tour of LP Field on September 4th, that the Park & Ride Service provided by InShuttle is going well, and that the suite television replacement is 99% complete.

Sommet Center Report

Mr. Elliott recognized Mr. Dewayne Smith to give the Sommet Center Report. Mr. Smith reported that eleven events have been held at the Sommet Center since August. Upcoming events include: 3rd Day/ Switchfoot (Sept.21), Rookie Games (Sept. 22 & 23), and a Predators preseason game (Oct. 2).

Mr. Smith also reported that televisions in the suites are being upgraded to high- definition and that changes are also being made to the all-inclusive zone.

The Board requested that it be brought current on the arena's financial statements and that they receive a walk through of the income statement under the amended and restated lease at the next Finance Committee Meeting. Mr. Elliott asked staff to review the past meeting minutes to determine whether Chairman Lavender had appointed a board member to serve as compliance monitor for fiscal matters related to the execution of the amended and restated agreements.

Other Business

Mr. Elliott recognized Mr. Walter Overton to discuss game day parking at LP Field, especially during TSU games. Mr. Overton reported that parking meetings with representatives from LP Field, TSU, Central Parking Systems, Public Works, and Metro Police are regularly held prior to TSU games to discuss potential issues and to improve overall communication. Coach Temple noted that parking during the John Merritt Classic was much improved.

Mr. Steve North requested an explanation for the closure of the entrance to Lot A near Russell Street and the Juvenile Justice Center on Titans game days. Mr. Underwood stated that he and Mr. MacLachlan will study the area at the next game to get a definitive answer for him.

Finally, Ms. Helen Walker requested that meeting minutes be more detailed to assist members who must miss meetings periodically.

There being no other business, the meeting adjourned at 10:20 a.m.