

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

Minutes of the August 20, 2014 Meeting of the Board of Directors
Howard Office Building- Sonny West Conference Room
8:30 a.m.

Board Members: Margaret Behm, Cathy Bender, Marcus Currie, J.D. Elliott , Bob Obrahta, Ralph Perrey, Rip Ryman, Ed Temple, Dudley West, Christie Wilson

Staff: Toby Compton, Monica Fawknottson, Jason Bobo (Legal)

Titans/ LP Field: Walter Overton

Predators/Powers Management: Jeff Cogen, Kyle Clayton, Michelle Kennedy

Visitors: Christina Yin, Brasher Burbank (Stewart Logistics),

Chairman J.D. Elliott called the meeting of the Sports Authority to order at 8:30 a.m., and welcomed Ms. Jane Yin, Executive Director of the Root 53 Foundation, a 501(c) 3 organization founded by Tennessee Titan linebacker Moise Foukou. Ms. Yin thanked the Authority for the opportunity to come before them on behalf of Root 53, sharing that foundation focuses on hands on learning workshops in underserved middle schools across Middle TN. Their current offerings are the Healthy Living Workshop and Music & Movement, and both workshops afford middle school students a chance to learn skills from chefs, musicians, and other professionals that will assist them in making healthful life choices. Following Ms. Yin's remarks, Chairman Elliott reminded all present that the appeals process for decisions by the Authority can be found both on the agenda and on the Authority's website. **Upon a motion duly made and seconded, the Sports Authority unanimously voted to approve the minutes of the August 21, 2014 meeting.**

Chairman Elliott recognized Mr. Toby Compton to give the Executive Director's Report. After giving an overview of the agenda, he congratulated Mr. David Kills, Bridgestone Arena's Vice-President of booking, on being a finalist for the IBEA Venue Executive of the Year. Mr. Compton continued by reminding the Authority that, after 37 years of operation, baseball at Greer Stadium will conclude on August 27th with "The Last Cheer at Greer."

With regards to baseball, Mr. Compton reported that final construction documents have been received, that the caissons are all completed and the foundation is well under way. The structural steels went up yesterday and the main building is starting to come up. Mr. Compton additionally reported that they continue to work with Native American groups and that there will be historic pieces along the greenway honoring Nashville's past. An homage to the old Sulphur Dell will be included in this piece. Final drawings on some of the ballpark's green features including the rain garden, and green roof on the outfield concession stand have also been received. Decisions on the future of Greer Stadium, overseen by the Metro Parks Board, will likely not be made until sometime in the first quarter of next year.

LP Field Update

Chairman Elliott recognized Mr. Walter Overton to give the LP Field Report. Mr. Overton began by thanking Mr. Toby Compton for his handling, especially with regards to the media, of the recent displacement of soil at LP Field. He went on to state that these are exciting times at LP Field with the stadium recently hosting the Green Bay Packers and, last night, the

51,000 fans that came out to see One Direction. The Titans will host one more preseason game before the John Merritt Classic on August 30. Following the Classic LP Field will play host to Vanderbilt and Ole Miss on September 6 with ESPN broadcasting Game Day in Lot T from 9:30-11:30am. Then on Sunday, September 14, the Titans will kick off their regular season by hosting the Dallas Cowboys.

Mr. Overton reported that, with regards to stadium casualty loss, the Titans have been working with Metro Legal's insurance division for reimbursement of approximately \$36,000 of claims. He further reported that the ticket user seat fee is just over \$2 million and that the balance of the Stadium Capital Fund is approximately \$179,000.

Mr. Overton continued his report by stating that CMA Festival parking revenues were down from last year, the result of selling less 4-day passes and the absorption of \$12,000 of CMA expenses. Although the number of 4-day parking passes went down, more nightly parking passes were sold this year than in the prior year.

Finally, Mr. Overton closed out his report by recognizing new board member Marcus Currie's achievements as an outstanding dual-sport athlete (football and track) and welcomed him to the Authority.

Predators, Bridgestone Arena & Ford Ice Center Report

Chairman Elliott recognized Mr. Jeff Cogen to give the Predators, Bridgestone Arena, and Ford Ice Center Report. Mr. Cogen reported that Preds new coach Peter Laviolette is in town and working hard. Three new Centers have been added to the team and they are excited about the upcoming season. The first preseason game is scheduled for September 24th with the regular season home opener slated for October 9th.

Mr. Cogen reminded the Authority that for the first time Bridgestone Arena has a capital fund- the result of the fund created by the seat user fee. This has allowed arena managers to make improvements that will keep the facility in first class condition and allow it to compete for world class events. Currently the arena is in the middle of construction on the Lexus Lounge, a 12,000 square foot hospitality space on the event level which includes living room, a bar, and the 48' television. As part of the south side renovations, they are currently in the process of completing the Lynchburg Lounge, an extension to the Tavern which will open to the inside. A radio booth will be part of the Lounge and the Predators will broadcast pregame and postgame shows from that space. Mr. Cogen completed his remarks on arena upgrades by reporting that renovations on the suites are approaching completion, the Patron Club is getting a facelift, and construction on the new merchandise shop (which will open from both the inside and outside) is underway.

Mr. Cogen next turned his attention to the Ford Ice Center, noting that the soft opening for friends and family began on August 19 with about 100 people coming through the new facility which opened on time and on budget to rave reviews. Friday evening, August 21 is the Sports Authority's block and Mr. Cogen invited members of the Authority, as well as their friends and family to tour the facility and skate. The Grand Opening of Ford Ice will be held on September 12 and the Mayor will lead the first open skate. There will be a party in the park Friday and Saturday, and the Rookie Tournament, hosted by the Predators will begin on Saturday. Finally, Mr. Cogen announced that the Predators and Ford Ice are partnering with Vince Gill to promote hockey and provide scholarships to kids who might not otherwise have an opportunity to get out on the ice.

CIF Extension

Chairman Elliott again recognized Mr. Toby Compton to discuss the CIF Extension. Mr. Compton reminded the Board that the Capital Improvement Fee (a seat user fee) was implemented in late 2012 to address the ongoing capital needs of the arena. The collection of fees became a fund from which money could be drawn down from- basically a revolving line of credit. The banks funding the line of credit, First TN and SunTrust, have a formula for the amount that can be drawn: Five times the previous year's collection or \$10 million- the lesser of the two. Mr. Compton reported that the CIF program is going very well and the banks are pleased. The desire now is to extend the program out with the goal of finding a mechanism to replace the original seats in the arena. The Authority will be asked to take action on this at the September Board Meeting and in today's packet of information are the following documents that will explain the current status of the CIF and the proposed changes to the program:

- Presentation of the CIF by Kyle Clayton, arena accountant
- Summary Sheet
- Proposed language changes the Authority will be asked to approve

Ms. Margaret Behm stated that she met with Toby, Sean, and Kyle earlier and had an opportunity to view the presentation which she thought was excellent and included outstanding detail.

Life in Color

Changing directions, Chairman Elliott asked Mr. Compton to discuss the Life in Color contract with the Board. Mr. Compton reported that this special event contract would allow organizers to bring Life in Color, a color concert/dance party, to LP Field Lot R on the evening of September 12th. Event parking will be held in the Sports Authority lots on the east side of the stadium and Stewart Logistics will be on hand before, during, and after the event. Metro Legal attorneys Margaret Darby and Jason Bobo are comfortable with the contract; the rental fee for use of the lots is \$7,725. **Upon a motion duly made and seconded the Sports Authority voted to approve the Life in Color Contract.**

Presentation of CT Forms for LP Field Bond Refinancing

Lastly, Chairman Elliott asked Mr. Compton to address the CT Forms for the LP Field Bond Refinancing. Mr. Compton reminded the board that after a series of bonds is closed the State requires that the CT Forms which outline the final details of the bond transaction be presented. No formal action is required by the Board. Mr. Compton noted that the Sports Authority and Metro Finance achieved an actual savings of \$2,512,000 on the refinance of the \$17,390,000 bonds when only \$1.8 million in savings was projected. He congratulated Metro Finance and Margaret Darby on a job well done.

Chairman Elliott reminded the board to put September 12 on their calendar for the Ford Ice Grand Opening and, there being no other business, the meeting of the Sports Authority adjourned.