



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

FINANCE COMMITTEE MEETING - MINUTES

THURSDAY, AUGUST 20, 2026 9:30AM FIRST HORIZON PARK - UBER DISPLAYS LOUNGE

Attendees

Finance Committee: Russ Pulley (Chair), Aaron McGee (Treasurer), Jon Glassmeyer, Victor Wynn

Board Members: Jad Duncan (Vice Chair), Kim Adkins, Victoria Crawford, Tiffany Degrafinreid, Monchiere' Holmes-Jones, Kendell Poole, Adam Sansiveri

Staff: Monica Fawknorton (President), Valda Barksdale, Brandon Little, Melissa Wells, Josh Thomas (Metro Legal), Sam Keen (Metro Legal)

Visitors: Danny Brown (eBid), Kyle Clayton (Preds), Amber Emberton (eBid), Heather Hill (Cumming Group), Necol Lyons (Metro Finance), Karzan Mohamed-Ali, Shannon Myers (Titans), Doug Scopel (Sounds), Lindsey Paola (NSC), Max Shafer (NSC), Nancy VanReece (Nashville UPSHOT)

Call to Order

Committee Chair Russ Pulley called the Finance Committee meeting of the Sports Authority to order and welcomed all in attendance.

Public Comment Period Pursuant to TN Open Meetings Act, Tenn. Code Ann. § 8-44-101

There were no sign-ups for public comments.

Consider approval of June 18, 2026 Finance Committee Meeting Minutes

Chair Pulley asked if there were questions or comments pertaining to the June 18, 2026, meeting minutes. There being none,

Upon a motion made by Director Wynn and seconded by Director Glassmeyer, the Finance Committee unanimously approved the June 18, 2026, meeting minutes.

Consider approval of a Resolution Authorizing Reimbursement of Funds to Powers Management, LLC For Costs Associated with Hosting the 2026 SEC Tournament

President Monica Fawknorton began by reminding the committee that in November of 2018, the Sports Authority, Powers Management, Nashville Sports Council and the Nashville Convention & Visitors Corp entered into an agreement that provided for Powers Management to be reimbursed by the Sports Authority for staffing and labor costs associated with hosting the SEC Tournament. The agreement limits the reimbursement with a "Not to exceed amount" for each of the three categories: labor, décor, and hospitality. The agreement was previously amended to accommodate cost increases due to league expansion (the addition of Texas and Oklahoma) resulting in additional games and, subsequently, labor expenses which increased approximately 3.5% from 2025 to 2026. Powers Management has submitted its invoice to the Sports Authority for reimbursement of expenses for the 2026 SEC Tournament. Staff conducted a line-by-line-item review of the invoice and supporting documents, met with Powers Management, and agrees that the total reimbursement due from the Sports Authority for 2026 is \$1,469,125.75.

Reimbursement of these expenses will be paid from the Sports Authority's allocation from the Arena Account as detailed in the Waterfall Exhibit B of the Preds Lease Agreement. The Arena Account is funded by sales tax

generated at Bridgestone Arena. The schedule will be updated to reflect the amendments. The agreement runs through 2030 with a 5-year option to extend through 2035.

Director McGee inquired about the driver of the increase in expenses and the overall economic impact on Nashville. Mr. Kyle Clayton, SVP Strategy, Bridgestone Arena, noted that the majority of the increase is from hospitality, including catering for SEC staff, players, media and others who travel with the group; each year the number grows. The Nashville Sports Council released an economic impact report indicating that the tournament is a huge economic driver for downtown Nashville; the report will be shared with the board. Director Poole inquired whether the planned renovations for the arena will impact future SEC tournaments. Mr. Clayton noted that the SEC is being kept abreast of renovation discussions and the SEC Commissioner and other administrators have provided input during some of the design meeting sessions.

Upon a motion made by Director Glassmeyer and seconded by Director Wynn, the Finance Committee unanimously voted to recommend approval of a Resolution Authorizing Reimbursement of Funds to Powers Management, LLC For Costs Associated with Hosting the 2026 SEC Tournament

Nissan Stadium Completed and Anticipated Capital Expenditure Projects Update

President Fawcnotson continued by reporting that the amended Nissan Stadium lease requires that the Sports Authority reimburse the Titans for capital expenditures required to maintain safe and operable conditions. Quarterly, the Titans submit a reimbursement request which is reviewed by staff and Capital Project Solutions and subsequently signed by Treasurer McGee. The project costs are then charged against the \$42 million maximum reimbursement allowed under the agreement.

Shannon Myers, Titans, Chief Financial Officer, reported that the Titans are six months out from moving into the new stadium and have spent less than 10% of the \$42M budget. There are two ongoing projects: 1) the NFL-Mandated Camera System with a cost of \$513,000 including \$75k for fiber expansion. Cost includes cameras, mounts and installation. Approximately \$400k of the portable equipment will be moved to the new stadium. 2) Jumbotron Uninterrupted Power System (UPS) Replacement at a cost of \$15,000. This is considered a safety item and will provide a 2-hour backup power system should there be an emergency. Particularly where guests will need to be evacuated, the UPS will allow the Jumbotron to provide both audio capability and serve as an informational board.

The majority of technology being installed in the current stadium has a useful life expectancy of 5-7 years. Other projects are routine and standard including repairing concrete, ensuring fire safety is in place, helping with egress and ingress during the ongoing construction.

Relocation expenses from the current stadium to the new stadium will fall under the budget for the new stadium.

Consider approval of a Resolution approving the Nissan Stadium Excess Property Release Policy

President Fawcnotson provided an overview of the Authority's process of establishing a governing policy for identifying, transferring, selling and disposing of Sports Authority-owned excess property from Nissan Stadium prior to demolition. The goal is twofold: seek opportunities to generate revenue while also creating an avenue whereby Metro departments can benefit from the excess property.

Over the last few years, the Sports Authority has partnered with the Titans and Metro General Services eBid (Metro's online auction site) to identify and remove items that are no longer needed. Since 2023 this effort has generated about \$35,000 for the Sports Authority. Over the last year, the major focus has been on compiling an

inventory list of Authority items and working with eBid to determine what items may sell and which items eBid may have the capacity to inventory. Examples of available items include assorted technology, baby changing stations, chairs, clocks, fire extinguishers, magnetometers, tables and water fountains. If the policy is approved today, an interest survey will be distributed to an initial select group of Metro Departments on August 21, followed by an opportunity for all Metro Departments to express interest from September 1–30.

Director Adkins questioned whether the non-profit sector could be considered for some of the excess items to which President Fawknorton noted that staff is open to having more conversations about including the non-profit community and others. Director McGee noted that due to staff limitations and the timeline, perhaps a third-party agency can be utilized to assist with the process. Various conversations ensued regarding the purchasing and retrieval of stadium seats. President Fawknorton noted that the Titans plan to purchase about 4,000 seats from the Authority and will possibly sell for fan memorabilia; staff and Metro Finance will collaborate to determine which account the sales revenue from the excess items will be deposited. Also, in April 2026 the Authority entered into a contract with Harriot Contracting, LLC to sell 5,000 seats at \$9.00 per seat with an option for Harriott to purchase an additional 10,000. Items that are not sold or donated will become part of the demolition. Adolpho Birch, Titans, Chief External & League Affairs Officer reported there are two types of seating, back-mounted and floor-mounted. He further noted that the Titans are working on developing a full inventory of what will be available to the public and expressed the urgency of picking up the seats at the precise designated time allotted.

Upon a motion made by Director Glassmeyer and seconded by Director McGee, the Finance Committee unanimously voted to recommend approval of a Resolution approving the Nissan Stadium Excess Property Release Policy

Adjourn

Chair Pulley noted that the Finance Committee recommendations will go before the full board for final approval immediately following today's meeting. There being no other business the committee adjourned.