

SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE &  
DAVIDSON COUNTY

Minutes of February 20, 2020 Meeting of the Board of Directors  
Nissan Stadium  
10:30 a.m.

**Board Members:** Kim Adkins, Margaret Behm, Cathy Bender, Jad Duncan, Jon Glassmeyer, Frank Harrison, Dan Hogan, Aaron McGee, Dudley West, Emmett Wynn

**Staff:** Monica Fawknorton, Ilesha Montesrin, Quinton Herring, Margaret Darby (Legal), Bob Lackey

**Titans/ Nissan Stadium:** Jenneen Kaufman, Walter Overton, Dave McGinnis, Gill Beverly

**Predators/ Ford Ice Center:** Sean Henry, Kyle Clayton, Keith Hegger, Danny Butler, Michelle Kennedy, David Kells

**Sounds/ First Tennessee Park:** Doug Scopel, Adam Nuse

**Visitors:** Ron Gobbell (Gobbell Hays Partners), Mary Falls (Mayor's Office), Tom Cross (Metro Legal), Michelle Scopel (Gobbell Hays Partners), Scott Ramsey (Nashville Sports Council)

Chairwoman Adkins called the meeting of the Sports Authority Board of Directors to order at 10:30 a.m. and welcomed all in attendance. She thanked the Titans for hosting at Nissan Stadium.

Chairwoman Adkins announced that Mr. Rip Ryman will no longer be able to serve on the Board due to health concerns. She thanked him for his service and noted that he enjoyed his time (6 years) on the Board. **Upon a motion duly made and seconded, the Authority unanimously voted to approve the minutes of the January 16, 2020 Board of Directors meeting.**

***Executive Director's Report***

Chairwoman Adkins recognized Ms. Monica Fawknorton to give the Executive Director's Report. Ms. Fawknorton reviewed the agenda and recognized Ms. Mary Falls from the Mayor's Office in the audience. She then stated that the Women's Advisory Committee met on Tuesday, February 18, 2020 and recognized the Chair, Ms. Margaret Behm. Ms. Behm thanked all who attended and stated that CAA/ICON's report should be completed by April 15<sup>th</sup> and the Advisory Committee is expected to meet at that time. Ms. Fawknorton continued her report by stating that the final round of interviews for

the Finance Manager position is taking place on February 21<sup>st</sup>. She reminded the Board that eight candidates were selected from the 2<sup>nd</sup> round and two candidates have been chosen for the 3<sup>rd</sup> (final) round. The Interview Panel consists of Phil Carr, Bob Lackey, Margaret Darby, Emmett Wynn and Monica Fawknorton. Ms. Fawknorton concluded her report by announcing that the Mayor has appointed Mr. Melvin Gill to fill Dr. Starks' unexpired term and he will be appointed on March 5<sup>th</sup>.

### *Nashville Sports Council Update*

Chairwoman Adkins recognized Mr. Scott Ramsey, President & CEO, to give the Nashville Sports Council (N.S.C.) Update. Mr. Ramsey stated that since inception of the N.S.C. in 1992, Sports Council events have produced the following:

- \$897.4M in direct economic impact
- 903,000 hotel room nights
- 4.5M spectators
- 500,000 event participators
- 14,000 credentialed media
- 600 hours of television coverage

Mr. Ramsey reported that Nashville was named the 2019 Best Sports City by the Sports Business Journal. The 2019 SEC Men's Basketball Tournament produced \$24M in direct economic impact and over 200 volunteers were recruited. He additionally reported that there will be a new Title Sponsor for the Music City Bowl. The previous sponsor, Franklin Mortgage America, was acquired by a new company and will no longer sponsor the event. The new sponsor, TransPerfect, has signed a 6-year agreement and will take effect for the 2020 event. The Music City Bowl, since inception, has produced:

- 1.2M spectators

- \$335M in economic impact
- ESPN viewership of 95.2M
- Media exposure value average of \$17.6M per game

Mr. Ramsey concluded his report by announcing the following upcoming events:

- Rock N’ Roll Marathon – April 23<sup>rd</sup> – 25<sup>th</sup>
- SEC Media Days – July 2021
- U.S. Figure Skating Championship – January 2022

***Consideration of Titans Request to Disregard Nashville SC Reserved Dates Under Section 3.1(a) of the Stadium Lease Agreement***

Chairwoman Adkins recognized Ms. Jenneen Kaufman, Titans CFO, to discuss a request from the Titans, a request to exclude the 2020 and 2021 Nashville SC games from the “Reserved Date,” as mentioned by Mr. Underwood in the Spring of 2019. At that time, the Board approved a similar request that excluded the NFL Draft days from the Titans’ “Reserved Dates.” Under the Lease Agreement, the Titans’ are allowed up to thirty “Reserved Dates” each calendar year. Ms. Kaufman noted that in 2020 Nashville SC will play seventeen games at Nissan Stadium. She asked if there were any questions and there were none. **Upon a motion duly made and seconded, the Board voted to approve Titans Request to Disregard Nashville SC Reserved Dates Under Section 3.1(a) of the Stadium Lease Agreement.**

### ***MLS Stadium Update***

Chairwoman Adkins recognized Mr. Tom Cross, Metro’s Associate Director of Law, to give an update on the MLS Stadium. Mr. Cross noted this is a large projects requires multiple agreements, and that changes have been made to the documents that were previously approved by the Board. He noted that a “Letter of Intent” has been sent to the Team and includes the following financial changes: 1. The Team will pay for some of the infrastructure costs; and 2. The Team will pay debt service. Mr. Cross stated that no contracts other than those for Stadium Design, Stadium Construction Manager, and Infrastructure Design, have been executed. Agreements will come back to the Board for approval. Mr. Cross concluded by noting that the Team will work with Metro Planning to determine the design of Parcel 8(c).

Chairwoman Adkins recognized Mr. Ron Gobbell, Program Manager, to continue the update. Mr. Gobbell reported that the old Fair Grounds Expo buildings were found to have asbestos and have been awaiting demolition for 4 months. Stadium design documents are at 50% completion and infrastructure design documents are at 30% complete. Construction was previously slated for completion in early 2022.

### ***Facility Questions***

Chairwoman Adkins asked if there were any questions for the Tennessee Titans, the Nashville Predators or the Nashville Sounds. Ms. Margaret Behm asked where the 2020 Hall of Fame event was held, and Ms. Michelle Kennedy stated it was at the Tennessee Sports Hall of Fame.

### *Nissan Stadium/Tennessee Titans Report*

Chairwoman Adkins recognized Ms. Jenneen Kaufman, Titans CFO, to begin the Nissan Stadium/Tennessee Titans Report. Ms. Kaufman announced that Mr. Burke Nihill was promoted to Senior V.P. of Business Operations/Chief Counsel and Mr. Gill Beverly was promoted to Senior V.P. Chief Marketing & Revenue Officer. Ms. Kaufman recognized Mr. Gill Beverly to continue the report.

Mr. Beverly stated that Ms. Amy Adams Strunk became the Controlling Owner of the Titans five years ago. Under her leadership the Titans have had four straight season wins – making them only one of four clubs in the league to do so. The Team has also made significant investments including an updated locker room, improved training room, and cafeteria. Mr. Beverly reported that over the next two years, St. Thomas Sportsplex will undergo an extensive 60,000 square feet of renovations. The expansion will allow all business operations staff to be under one roof; currently they are all housed across three properties. Construction on the Sportsplex is due to be completed at the end of the 2020-2021 season.

Mr. Beverly then recognized Ms. Kaufman to continue the report. Ms. Kaufman stated that Nissan Stadium will host 39 events in 2020, including: The Rolling Stones, Kenny Chesney, Motley Crue/Def Leppard, Justin Bieber, CMA, Monster Jam and Nashville Soccer Club. Turning to the financials, Ms. Kaufman stated that in total, the Ticket Tax program has brought in \$26,158,897.00 since March 2010. She announced the addition of two projects to the current list of projects at Nissan Stadium. The first entails the replacement of control switches for the distributed sound system. She noted that the Titans are donating roughly \$200,000 in control switches for the project. The second project is a follow-up to the seat replacement project that took place in 2015. At the conclusion of the \$15,000,000 project, remaining funds were used for waterproofing around the expansion joints. Ms.

Kaufman noted that not all the necessary waterproofing was able to be completed due to lack of funding. The Titans have contracted with SKA Engineering to design the finished concept and provide an estimate. SKA Engineering was one of the contractors that led the seat replacement project in 2015.

In response to a question, Ms. Kaufman stated that the Wi-Fi project from 2019 is on the current list of projects because the team is awaiting final invoices. She noted that the project is estimated to cost \$5,500,000 in total. In response to another question, Ms. Kaufman stated that the 2012 Bonds are scheduled to be paid-off in 2027. She noted that the \$2 user fee is pledged to pay them off. The loan that was for the seat replacement in 2015 has a balance of roughly \$10,000,000. The \$1 user fee and revenues from CMA concessions are pledged to pay it off. Ms. Kaufman noted that the loan is with Metro and recommended the Board direct their questions to Metro Finance. She then stated that the list of anticipated projects needs to be updated and expects that to occur when the Team's budget is completed.

Ms. Kaufman recognized Mr. Dave McGinnis, Titans Color Analyst, to continue the report. Mr. McGinnis recapped the Titans Playoff run and his experience as the Color Analyst. He announced that Mr. Ryan Tannehill was named the 2019 NFL Comeback Player of the Year and Mr. Derrick Henry was named the 2019 FedEx Ground NFL Player of the Year. Mr. Brett Kern and Mr. Derrick Henry were selected for the Pro Bowl. Additionally, six Titans players were selected as alternates, including: Mr. Ryan Tannehill, Mr. Kevin Byard, Mr. Logan Ryan, Mr. Jurrell Casey, Mr. Rodger Saffold, Mr. Beau Brinkley. Mr. McGinnis concluded the report with a video.

***There being no other business, the meeting was adjourned.***