

**Board of Fair Commissioners Meeting**

**May 20, 2020**

**Item: New Business (A) Development Committee Appointment**

**Summary:**

The Development Agreement between the Sports Authority and Stadium Co., provides for a Development Committee comprised of representatives from Stadium Co. (2) and Sports Authority (2). Subsequently, it was determined that the Fair Board should also retain one (1) representative on the Committee and it designated the Board as a third party beneficiary solely in respect to the collaborative process outlined in section 2 of the agreement.

According to Section 2, “The Development Committee will work together throughout the design, development and construction process to identify and provide recommendations to the Metropolitan Government as to the most efficient project procurement and delivery methods...” The Committee will be chaired by a representative of Stadium Co.

Although the Development Agreement has not been executed, we do not anticipate any changes to this section, as counsel for the Team/Stadium Co. and Metro continue to work towards the finalization of agreements. As preparation for construction continues, Stadium Co. has requested the Fair Board appoint its representative. **Chair and staff recommend that the Executive Director serve as the Fair Board’s original representative to the Committee.** The agreement allows for the Fair Board to send an alternate representative to the meetings in the event the appointed member is unavailable.