

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

Minutes of the June 29, 2012 Meeting of the Board of Directors
Bridgestone Arena – meeting Rooms J-K
8:00 a.m.

Board Members: Kim Adkins, Lauren Brisky, J.D. Elliott, Ralph Perrey, Ed Temple, Helen Walker, Emmett Wynn
Staff: Emmett Edwards, Jenny Howard (Legal), Bob Lackey (Finance), Theresa Costonis (Legal)
Predators/Powers Management: Sean Henry, Michelle Kennedy
Visitors: Mr. Saul Solomon (Metro Legal Director), Rich Riebeling (Metro Finance Director), Larry Thrailkill

Mr. J. D. Elliott called the meeting to order at 8:00 am and recognized Ms. Jenny Howard to read Metro Code of Laws (Ordinance No. BL2006-1050).

Mr. Elliott recognized Mr. Emmett Edwards to give opening remarks pertaining to the proposed changes to the lease agreements between the Metropolitan Sports Authority, Nashville Hockey Club, Limited Partnership, and Powers Management. Mr. Edwards acknowledged that the Sports Authority's legal counsel had previously described the intricacies of the proposed lease changes to the Board and noted that they would also be available today to further discuss the changes should the Board desire. Mr. Elliott opened the floor to questions from the Sports Authority. Mr. Larry Thrailkill announced that the signatory documents include five (5) one-line changes that the Board had not seen and requested that the documents be distributed for the Sports Authority's review. **Mr. Thrailkill walked the Board through these changes and, upon a motion duly made and seconded, the Sports Authority voted to approve all proposed changes and to ratify the new lease agreements.**

Mr. Edwards recognized Mr. Sean Henry to discuss the FY12 Audit Engagement Letters with Agreed Upon Procedures (AUP). Mr. Henry began by thanking everyone who has worked so hard to amend the lease agreements. He then acknowledged that Powers Management had requested approval of the audit documents. Ms. Lauren Brisky reported that she had reviewed the documents, found them to be standard procedure, and recommended approval by the Board. **Upon a motion duly made and seconded, the Sports Authority voted to approve the FY12 Audit Engagement Letters with Agreed Upon Procedures (AUP).**

Finally, Ms. Jenny Howard reported that Metro Legal has prepared an escrow agreement stating that Metro Legal will hold all the documents while all signatures are obtained. Ms. Howard additionally requested that the Sports Authority vote to extend the deadline so as not to waive the deadline while the documents are being held in escrow. **Upon a motion duly made and seconded the Sports Authority voted to extend the deadline while documents are in escrow.**

Mr. Elliott thanked Mr. Edwards for his work through the lease negotiations and, there being no further business, adjourned the meeting.