

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

Minutes of the June 18, 2014 Meeting of the Board of Directors
Bridgestone Arena
8:30 a.m.

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

Staff: Toby Compton, Monica Fawknotson Margaret Darby (Legal)

Predators/Powers Management: Jeff Cogen, Sean Marshall, Kyle Clayton, David Kells

Visitors: Rich Riebeling (Metro Finance), Remick Moore (Metro General Services), Brasher Burbank (Stewart Logistics), Ron Gobbell (Gobbell-Hayes), Bob Lackey (Metro Finance), Tom Eddlemon (Metro Treasury), Jeff Oldham, Lillian Blackshear, Greg McClarin (Metro Finance)

Chairman J.D. Elliott called the meeting of the Sports Authority to order at 8:30 a.m., thanked Bridgestone Arena for hosting the meeting, and welcomed new member Mr. Marcus Currie to the board. 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 April 17, 2014 meeting.**

Chairman Elliott thanked the Sports Authority staff for their hard work and recognized Mr. Toby Compton to give the Executive Director's Report. After giving an overview of the agenda, Mr. Compton gave a brief update on LP Field, noting that both Walter Overton and Don Maclachlan were out of town at different league events. Mr. Compton reported that the 2014 CMA Music Festival was a huge success, once again breaking attendance records, and that Wi-Fi is currently being installed at the stadium with work scheduled to be completed prior to the start of the season. Mr. Compton additionally reported that LP Field's water quality is being studied and that grounds crews are removing field and replacing sod in preparation for the August 9 preseason game. After wrapping up the brief LP Field report, Mr. Compton turned his attention to fiscal matters, stating that the FY15 Metro Budget was approved by the Metro Council the night before the board meeting. He gladly reported that the Sports Authority's budget was reduced by only \$1,000, as opposed to the 3% (\$7,700) originally estimated. The final budget will be brought back before the board at a later date. Mr. Compton concluded his report by announcing that Coach Temple would be traveling to Sacramento, California to receive the USTFA's inaugural "Legend" award a little later in the month.

First Tennessee Park Update

Chairman Elliott recognized Mr. Ron Gobbell of Gobbell-Hayes Partners, Inc. to give the ballpark update. Mr. Gobbell reported that they are continuing to work very hard. The process of rough grading is complete and the final grading will take place during the winter. More than 200 caissons going down 30-60 feet have now been poured. Mr. Gobbell additionally reported that the plumbing contractor is on site and that plumbing installation has begun. Steel has been ordered and beginning in August we should begin to see progress above the ground. Costs continue to track as predicted.

With regards to design, Mr. Gobbell reported that the design review committee approved their 2nd presentation. Full construction drawings will be available in July and the Sounds will furnish several upgrades to be blended into the design plans. Finally, in response to a question about the Sulphur Dell name, Mr. Gobbell reported that while the ballpark has been named First Tennessee Park, out in the greenway there will be an area that acknowledges the history of Sulphur Dell from the Native Americans to baseball in Nashville.

Mid-South Ford Dealers Ice Rink

Chairman Elliott recognized Mr. Remick Moore, Metro General Services, to give a construction update on the new Mid-South Ford Dealers Ice Rink in South East Davidson County. Mr. Moore began by reporting that the construction team and the Predators are working very hard to meet their completion deadline. He showed photos of the facility, noting that the end panels are in and that the walls have been tightened. Mr. Moore additionally reported that coolant lines are in and the slabs for the ice rink are being surveyed. Mr. Compton will arrange a tour for board members as more work is completed.

Bridgestone Arena Report

Chairman Elliott recognized Mr. Sean Henry to give the Bridgestone Arena Report. Mr. Henry reported that April was a bittersweet month- sweet from a budgetary standpoint and bitter because the last hockey game was played in April. Mr. Henry stated, however, that despite not making the playoff for the past two years, there is a real spirit of optimism amongst the team and in the building. Not only is there excitement about new coach Peter Laviolette, ticket renewals and new orders are doing extremely well. Mr. Henry additionally reported that the new Lexus Lounge is exploding and that, despite both the Miley Cyrus and Paul McCartney shows being postponed, the arena is \$700k ahead of last year. With these two shows moving to FY15 and other shows like Tom Petty, Justin Timberlake, and Disney on Ice Frozen already on the books, the upcoming fiscal year is already poised to be another record breaker. Other hockey events already on the calendar include Prospect Camp in July (Bridgestone Arena) and Rookie Camp and Admirals Camp (both at the new Mid-South Ford Dealers Ice Rink).

Stadium Debt Refinancing Package

Chairman Elliott recognized Metro Finance Rich Riebeling to address the Authority. Mr. Riebeling stated that the Sports Authority is being asked to approve the refinancing of \$19.5 million in stadium bonds that go back to the 1996 construction of what is now called LP Field. The refinancing of the tax-exempt bonds will yield \$1.6 million in savings (or an average of \$100,000 per year) over the 13 years left on the bonds. It has an 8-9% present value savings and the bonds will mature in 2027 when all stadium debt will be paid off. Mr. Riebeling reported that should the Authority approve the resolution before them it will go to Metro Council for approval on July 1, with the bond sale/closing later in the month. **Upon a motion duly made and seconded, the Sports Authority voted to approve the resolution authorizing the refinance of the stadium bonds.**

There being no other business, the Sports Authority adjourned.