

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

Minutes of the September 17, 2014 Meeting of the Board of Directors
Bridgestone Arena- Meeting Rooms
8:30 a.m.

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

Staff: Toby Compton, Monica Fawknotson, Jason Bobo (Legal)

Titans/ LP Field: Walter Overton, Jenneen Kaufman

Predators/Powers Management: Sean Henry, Jeff Cogen, Kyle Clayton, Michelle Kennedy, David Kells,

Visitors: Bob Lackey (Metro Finance), Ron Gobbell (Gobbell Hays Partners), Michele Barbero (Gobbell Hays Partners), Brasher Burbank (Stewart Logistics),

Chairman J.D. Elliott called the meeting of the Sports Authority to order at 8:30 a.m. and 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 August 2014 meeting.**

Bridgestone Arena/ Nashville Predators Report

Chairman Elliott recognized Mr. Sean Henry to give a report on the Grand Opening of the Ford Ice Center. Mr. Henry reported an incredible opening, describing it as a great opportunity to engage with the community for such a special occasion. At a time when professional athletes have been in the news for all the wrong reasons, Mr. Henry stated his pride in the actions of local athletes, the Predators and the Predators Foundation, Scott Hamilton and Vince Gill who are committed to making positive differences in their community. Ford Ice Center, which hosted an NHL Rookie Camp during its Grand Opening Weekend, will also host a camp for the Predators' minor league team, the Milwaukee Admirals, shortly after the Predators Camp ends. Mr. Henry thanked the Sports Authority, Executive Director Toby Compton, Metro Government, and all who had a part in making Ford Ice Center a reality.

With regards to the financials, Mr. Henry stated that, despite the success it has achieved, Bridgestone Arena continues to work hard and to lay the ground for future success. The building currently sits \$500,000 ahead of its most aggressive, bottom line budget and \$3 million ahead of last year's actual numbers (lock-in year). Arena attendance is also on the rise with 1.3 million actual visitors this year, compared to the budgeted 1.1 million. The event count stands at about 20 more events scheduled than budgeted. Mr. Henry continued by reporting that Bridgestone Arena was recently named Arena of the Year by the Academy of Country Music, and that Mr. David Kells has been nominated for Executive of the Year by IEBA.

Mr. Henry additionally reported that the new hospitality space, Lexus Lounge, is in the final stages of completion, and that there is much excitement surrounding the venue's opening. Also a new

Wi-Fi system (the most powerful in all sports venues) is currently being installed throughout the Arena.

Capital Improvement Fund (CIF) Extension

Mr. Henry noted that much of the reason the arena is so successful is because of the city's commitment to investing resources back into facility through programs like the CIF. Mr. Henry reported that the program has been so successful that when the time came to meet with First Tennessee and SunTrust Banks to request an early extension/expansion of the program no convincing was necessary. Mr. Compton noted that the presentation made to the bank was included in the information packets provided to the Authority and previously discussed at the August Board Meeting as well as the new materials to be voted on that day, including amendments to the loan and historical documents dating back to 2012. Finance Manager Bob Lackey added that the extended program has the same terms as the initial one but that the borrowing capabilities are expanded. The maximum draw increases from \$10 to \$20 million and the loan is extended from December 31, 2017 to December 31, 2020. **Upon a motion duly made and seconded, the Sports Authority voted to approve the First Amendment to the Loan Agreement. Upon a motion duly made and seconded, the Sports Authority voted to approve the First Amendment to the Revolving Loan Agreement. Upon a motion duly made and seconded the Sports Authority voted to approve the Loan Closing Statement.**

Coach Ed Temple Recognition

Chairman Elliott recognized Mr. Bo Roberts to share plans to honor and celebrate Coach Temple. Mr. Roberts shared that Coach Temple's place in Olympic history can be marked by three numbers: 40 (number of Olympians he coached), 23 (number of medals those Olympians won), and 100 (percentage of Olympians who graduated). On September 30 from 5-6:30 p.m. in the Atrium of Bridgestone Arena a reception, hosted by the Predators and the TN Sports Hall of Fame, will be held to celebrate Coach Temple, hear from him, and raise funds for his statue. Mr. Roberts thanked Chairman Elliott and Toby Compton for the instrumental roles they have played in making the statue a reality.

First Tennessee Park Update

Chairman Elliott recognized Mr. Ron Gobbell of Gobbell Hayes Partners, Inc. and Ms. Michelle Barbero, Associate Project Manager to update the board. Mr. Gobbell announced that baseball will be played at First Tennessee Park in only 28 weeks. Although the ballpark will be completed by April 16th, the parking garage, Embrey Development, and private development along 3rd Avenue will still be in construction mode. From excavation to archaeological findings to foundation work, the initial work has not really been visible to the average passer-by. Now, however, dug outs are being poured, the stadium enclosure will be worked on from mid-September through January 2015, steel is set to go up by the middle of October, and stadium seating will go in from December 2014- February 2015. The ballpark is progressing rapidly and there is much excitement in anticipation of Opening Day.

LP Field Report

Chairman Elliott recognized Mr. Walter Overton to give the LP Field Report. Mr. Overton reported that LP Field has hosted four football games since the last Sports Authority meeting: Titans vs. Vikings, TSU John Merritt Classic, Vanderbilt vs. Ole Miss, and Titans vs. Cowboys. Next on the LP

Field schedule is TSU's Homecoming on October 27th. Mr. Overton additionally reported that the stadium has installed its new Wi-Fi System which, judging from the 16,000 hits it had at once, is a welcome addition to the Titans fan experience. Mr. Overton concluded his report by stating that the Titans will look to discuss and submit its next round of Capital Expense Reimbursement Requests in the beginning of 2015.

Executive Director's Report

Chairman Elliott recognized Mr. Toby Compton to give the Executive Director's Report. After thanking the Authority for its flexibility with the morning's agenda, Mr. Compton reiterated what a fantastic job the Predators and General Manager Danny Butler did with the Grand Opening of the Ford Ice Center. He also stated his hope that meeting attendees would take the opportunity to view the rendering of the Coach Temple currently in the room. The sculptor who was commissioned for the statue is the official sculptor of the NBA Hall of Fame. Finally, Mr. Compton announced that most likely the Authority will not meet in October, but will reconvene in November to receive the year-end audits for both Bridgestone Arena and Stewart Parking Solutions, in addition to the board's standard updates and reports.

There being no other business, the meeting of the Sports Authority adjourned.