

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

FINANCE COMMITTEE MEETING MINUTES  
Thursday April 21, 2022 | 9:30 am  
Geodis Park – Captain’s Club

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Attendees

**Committee Members:** Jon Glassmeyer (Chair), Anna Page, Cathy Bender, Dan Hogan, Don Deering, Frank Harrison

**Board Members:** Glenn Farner, Kim Adkins

**Staff:** Monica Fawknorton (ED), Bob Lackey, Lora Fox (Metro Legal), Melissa Wells, Valda Barksdale,

**Visitors:** Adam English, Ben Wilkinson, Bob Flynn, Brad Willis, Brandon Hill, Brent Beardslee, Christopher Green, Dan Wesley, Doug Scopel, Eleanor McDonald, Erik Johannes, Frank Ward, Greg McClarin, Hearner McDaniel, Jakie Delpilar, Kate Guerra, Keith Hegger, Kyle Clayton, Lauren Willie, Marc Farha, Mary Byrd, Patrick O’leary, Ron Gobbell, Shannon Myers, Shereme Siewnarine, Tonya Hancock, Will Traylor, William Clark

*Call to Order*

Chair Glassmeyer called the meeting of the Sports Authority Finance Committee to order at 9:30 a.m. and welcomed all in attendance.

*Consider approval of minutes from March 10, 2022, Finance Committee Meeting.*

**Upon a motion made by Director Farner and seconded by Director Hogan, the Finance Committee unanimously approved the minutes from the March 10, 2022, meeting.**

*Consider approval of a resolution approving MFP Baseball, Inc.’s First Horizon Park Capital Plan for FY23*

Chair Glassmeyer recognized Nashville Sounds representatives Adam English and Doug Scopel to present the First Horizon Park FY23 Capital Improvement Plan. Mr. English reported that MFP Baseball ownership has undertaken capital improvements during the first seven years of First Horizon Park’s existence. These Voluntary Capital Expenditures total \$978,300 and include a mini golf course, 12 security cameras, high top tables & stools at the Band Box party deck, the guitar scoreboard neck which was upgraded to full LED display, replacement of the playing surface, and a 25mx15m tent & HVAC unit/duct work which were both installed for Hit City Hall tent.

Additionally, he continued, The Nashville Sounds’ ownership funded \$1,958,700 in expenditures that would have fallen to the Sports Authority. Some of those expenditures include: seven additional large air-moving fans, extension of MLB mandated protective netting of the outfield, drink rails installed in various areas, construction of new picnic areas, the replacement of 216 outdoor suite seats, and bowl seats that were refitted with padded bottoms. Mr. English also reported that Phase 2 of the original construction plan (fencing, fabrication and erection of a steel gate structure at left field entrance) was completed at the Sounds expense and that approximately a million dollars was spent on MLB mandated ballpark upgrades to the player-facing areas.

Mr. English continued that as part of their new Professional Development License Agreement, MLB now has a facility standard which minor league facilities are required to meet by 2024. The focus is on the player's health, development and wellness. For First Horizon Park the main areas of upgrade will be the visiting locker and training rooms. Spacing requirements will require the Sounds to take out several walls and possibly impeded on a concession stand to ensure requirements are met. The MLB has established a ten-point rating system and, according to the Professional Development License, any organization that has more than ten points can have their affiliation dissolved. Within the next year or so the organization plans to have an official MLB assessment to ensure the facility is maintained at or above MLB requirements.

Director Hogan requested a timeframe for the facility to be in compliance and whether any additional cost is possible. Mr. English stated that in accordance with the agreement, current standards will be in place through 2030. All MLB and minor league facilities will be required to have LED lighting. The LED lights are energy saving, brighter, and known to add to the fan experience. The goal, he continued, is for minor players to have the same ballpark experience as the MLB. The cost to fully replace all lighting to LED is \$600k-\$800k.

Next, Mr. English reported on the Capital Improvement requests for 2023 which includes replacing 600 Club Level seats at a cost \$303,564. This quote is good only if the order is placed prior to May 23, 2022; the cost is \$327,852 afterward. For clarity purposes, ED Fawknotsen noted there is not a capital reserve fund for First Horizon Park and that Metro's Capital Improvement Budget (CIB) is the only funding mechanism for Capital Projects at the ballpark Metro's CIB currently has a request for \$400k that will rollover into the current year. Ms. Fawknotsen additionally noted that the Sports Authority's lease with the Sounds requires the Sounds to annually submit a Capital Plan (after year 7) and that the board cannot unreasonably withhold approval. The board's role is to review and consider approval for the plan submitted by First Horizon Park. Fawknotsen reported that the Administration must file the CIB by May 15 after which it will be reviewed and approved by the Metro Council.

A discussion ensued regarding the use of 4% funds in order to potentially meet the May 23 deadline. Budget Analyst Greg McLarin clarified that the funds would not be available to meet the May 23 deadline, however they could possibly meet the April 2023 opening day deadline.

**Upon a motion duly made by Director Farner and seconded by Director Hogan, the committee unanimously recommended approval of the resolution approving MFP Baseball, Inc's First Horizon Park Capital Plan for FY23.**

Mr. English reported on future projects to be completed between 2024-2028. He shared before and after photos of damaged seats that have been repadded. The damaged seats, he reported, were cracked and causing agitation and pinching to the legs. He stated there are an additional 800 seats at the course level that will need to be replaced.

The conversion to LED field lighting was issued by MLB in 2021 for all Professional Development League clubs to comply by 2025 Mr. English stated. The approximate cost is \$600-\$800k and the Sounds hope to have a quote by May. Mr. English additionally stated that

several warranties will expire in 2025 for appliances including HVAC, lighting, roof, etc. In conclusion, he stated, there have been conversations of a possible future requirement by the Professional Development License that bull pens will not be allowed on the field. Compliance may require removal of seats or impediment on one of the picnic areas.

Director Adkins questioned whether the naming rights would remain with First Horizon. Mr. English stated they are uncertain; but they do know the name will remain the same for at least the next two years.

### ***Nissan Stadium Update***

Chair Glassmeyer recognized Shannon Myers, CPA, VP and Chief Financial Officer for the Tennessee Titans, to give the Nissan Stadium financial update. Ms. Myers reported that the Titans are continuing with the water infiltration project and that the reach in freezer and touchless turnstile covers have been completed. Ms. Myers additionally reported that the 2018 facility assessment identified blind spots from a security camera. The estimate to obtain a security video surveillance system is \$171,000. Concrete floor coating, for the kitchen area is estimated at \$127,000. She noted that the floor has not been updated since the building opened. Other anticipated projects include replacing two water mixing valves in order to control the water temperature and the installation of digital clocks for optimum operations and service. It is anticipated that both of these items will be purchased within the next few months.

Ms. Myers further reported that \$82,657 is still outstanding in casualty receivables for the 2020 tornado damage (metal detectors \$61,572 and crowd bike racks \$2,147) and the March 2021 storm damage (camera replacement \$18,937). They are in communication with the insurance company and the receivables are being processed. Regarding reimbursements from Metro Sports Authority, she reported, the current unfiled receivable balance is \$27,348,491.

Ms. Myers concluded her report by stating that the Titans are happy to present an update on the current facility lease at the leisure of the board. Chair Glassmeyer commented that the board is anticipating a special called meeting sometime in May for the Titans to give an update. Meeting particulars will be announced once a date and time have been confirmed.

In his closing remarks, Chair Glassmeyer stated that he was not reappointed to the board but will remain until a new appointment has been selected and approved by Metro Council. He thanked everyone for the experience and opportunity to serve. Directors Bender and Adkins expressed their gratitude and appreciation for Chair Glassmeyer's great leadership of style and grace. They noted that he has been a joy to work with and that under his stewardship the Finance Committee has experienced excellent guidance and leadership.

Next Finance Committee meeting is scheduled for 9:30am, May 19, location to be announced.

There being no further questions or business, the Finance Committee Meeting adjourned.

Respectfully submitted, Valda Barksdale, The Metro Sports Authority