

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

**Board of Directors MEETING MINUTES  
Thursday October 20, 2022 | 10:30 am | First Horizon Park – Brauer Lounge**

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**Attendees**

**Members:** Cathy Bender (Chair), Frank Harrison (Vice Chair), Emmett Wynn (Secretary/Treasurer), Kim Adkins, Don Deering, Jad Duncan, Glenn Farner, Melvin Gill, Dan Hogan, Winston Justice, Aaron McGee, Michael Zerah

**Staff:** Monica Fawknorton (ED), Valda Barksdale, Bob Lackey, Brandon Little, Melissa Wells, Joshua Thomas (Metro Legal), Lexie Ward (Metro Legal)

**Visitors:**

Adam English (Sounds), Adam Nuse, Adolpho Birch (Titans), Arnett H. Bodenhamer (former BOD), Ben Reeves (NSC), Bill Bailey, Bob Flynn (Titans), Brad Willis (TN Sports Hall of Fame), Brett A. Withers (Metro Council), Burke Nihill (Titans), Carter Speers (Titans), Chandra Cheeseborough (TSU), Dan Werly (Titans), Danny Butler (Predators), Dinah Wells (PMC), Don Downs (WKEN TV), Doug Scopel (Sounds), Esen Catley (CSG), Gil Beverly (Titans), Heidi Hoeffner (Metro Finance), Hugh Turner (Raymond James), James Weaver (Waller), Jerry Maynard, Jim Pustejovsky (CPS), Kate Guerra (Titans), Katie Cafiero (Predators), Katy Sheesley (GHP, Inc), Keith Hegger (Predators), Kyle Clayton (Predators), Leticia Johnson (Titans), Lisa Latimer Peters (Jean Patton Latimer), Melvin Black, Michell Bosch (Metro Finance), Miranda McDonald (CSG), Patrick O’Leary (Terracon), Peter Heidenreich (Hall Strategies), Rebecca Dohn (Metro Water), Ross Florey (5<sup>th</sup>3rd Bank), Sam Wilcox (Mayor’s Office), Sean Henry (Predators), Shannon Myers (Titans), Sharon Sepik (Metro Treasury), Shereme Siewnarine (Titans), Tammara McGee (Metro Finance), Tom Cross (Mayor’s Office), Tom Wood (Ledger), Vickie Jennings (WSMV 4), Wendell Peters (Jean Patton Latimer)

***Call to Order***

Chair Bender called the meeting to order by welcoming all, including District 6 Councilmember Brett Withers, to First Horizon Park and thanking the Nashville Sounds for hosting.

***Consider Approval of Minutes from September 15, 2022 Meeting***

Chair Bender asked if there were additions or corrections to the September 15, 2022 meeting minutes. There being none,

**Upon a motion made by Director Deering and seconded by Director Adkins, the board approved the minutes from the September 15, 2022 meeting.**

***Women’s Sports Spotlight: Ms. Jean Patton Latimer, Gold & Silver Medalist, 1951 Pan-American Games***

Chair Bender recognized former Sports Authority Chair Arnett Bodenhamer and Director Melvin Gill for the Women’s Sports Spotlight of Nashville native Ms. Jean Patton Latimer. Mr. Bodenhamer shared memories of his experience as a student at Pearl High School (now MLK Magnet School), the same school where Ms. Patton graduated in 1949. Ms. Patton was a member of Pearl’s basketball team which lost only four games from 1947-1949 and went undefeated in 1949.

Director Gill shared an overview of the 1972 Title IX legislation which prohibited gender discrimination of any school or educational program that received federal government funding. The law, co-authored by Patsy Mink (the first woman of color elected to Congress), extended access and opened doors of equality for women in sports. Director Gill noted that in

the near future he plans to submit a Resolution for the board's consideration of approving the referencing of the Title IX legislation as the *Patsy T. Mink Equal Opportunity in Education Act*.

Director Gill read the Resolution honoring Ms. Jean Patton Latimer. Highlights included her winning the 100-meters dash at the 1949 National AAU Outdoor Championships, being lauded as the "World's Fastest Woman" in 1951 following her gold medal win for the 200 meters, the 4x100 meters relay and a silver in the 100 meters and coaching Oklahoma's Special Olympics team in the first international summer games of 1968. A video paying tribute to Ms. Latimer was also shown which shared many tributes from her alma mater Pearl High School, including special remarks from Mr. Ralph Boston, a three-time Olympic medalist.

Director Gill recognized Ms. Patton's daughter Lisa Latimer Peters and Lisa's husband Wendell of Tulsa, OK who traveled to Nashville to participate in today's celebration. Ms. Peters thanked the Sports Authority for recognizing and honoring her mother who paved the way for many Black women including Wilma Rudolph. Also noteworthy is that today's tribute is being held at First Horizon Park, the former location for Sulphur Dell Park where the Jean Patton Day parade concluded with a ceremony and a game between the Negro American League Baseball squads.

***Executive Director's Report, Monica Fawknorton***

Ms. Fawknorton reported that Metro Internal Audit has begun its review and audit of Geodis Park. The department conducted an Audit Entrance Conference on October 4 with Sports Authority staff, Geodis Park with Sports Authority project managers Ron Gobbell (Gobbell Hays Partners, Inc.), Jim Pustejovsky and Cole Durio (Capital Project Solutions, Inc.), and Ingram Industries Executive Mary Cavarra. A follow up information session was held October 17 with Metro Internal Audit. The Sports Authority has been advised that the field work and a draft report is expected to be completed by February 2023 with the full report anticipated to be issued in April. As the process continues, ED Fawknorton will keep the board apprised of updates.

***Consider approval of a Resolution Approving the MOU for Stormwater Permit Compliance at Properties Managed by the Metropolitan Sports Authority, Rebecca Dohn, Metro Water Services, Storm Water Department***

Rebecca Dohn of Metro Water Services, Storm Water Department reported that Metro Water Services administers a national pollutant discharge elimination system permit from the TN Department of Environment and Conservation. The permit is issued in compliance with the Clean Water Act regarding storm water runoff. The permit requires new developments to install storm water control measures in order to clean runoff coming from their site. As part of installing the measures, Metro Water Services must ensure that the measures are well maintained and continue to function in keeping the water clean. The current MOU requires 1) The Sports Authority to inspect and maintain the storm water control measures; and 2) New properties to file a long-term maintenance agreement with the Register of Deeds. Metro has changed its processes and the proposed MOU presented today will require Metro Water Services to perform inspection and maintenance duties for Metro Departments and to adhere to long-term maintenance agreements for all Sports Authority owned properties or leased premises.

**Upon a motion made by Director Deering and seconded by Director Adkins, the Authority voted in favor of the Resolution Approving the MOU for Stormwater Permit Compliance at Properties Managed by the Metropolitan Sports Authority**

***First Horizon Park Report, Adam English (General Manager) & Doug Scopel (VP of Operations/Asst Gen Mgr)***

Mr. English gave an update on the Nashville Sounds highly successful 2022 season which:

- Recorded two highest attended games in First Horizon Park with 12,409 attendees July 16 and 12,140 attendees August 13.
- Saw the Sounds lead Minor League Baseball in attendance with a total of 555,576 fans and also lead Minor League Baseball in games won with a record of 91-58 (second most games won in Sounds history) and winning the West Division of the International League.
- At one point the Sounds roster was comprised of six of the Brewers top 10 prospects including five first round draft picks.
- Saw First baseman Jon Singleton set a single season record with 117 walks and the pitching staff recorded single season record of 1,265 strikeouts.
- Saw the Sounds set the single season franchise record of runs scored with 809.
- Saw more than one hundred events were hosted at First Horizon Park including: the Bacon, Eggs & kegs Brunch Festival in April; Folds of Honor Rock-N-Jock Celebrity Softball in early June and the Nashville Brew Fest was held in September.

Additionally, Mr. English reported on upcoming events at First Horizon Park including:

- *Enchant Nashville*, billed as the World's Largest Christmas Light Maze & Village, scheduled for November 25 thru December 30, with load-in beginning October 31.
- *Banana Ball*, scheduled for June 2, 2023, with the Savannah Bananas vs the Party Animals. Banana Ball is similar to baseball but includes nine rules that vastly distinguish it from a typical baseball game. Banana Ball is traveling to 30 cities in 2023 and Nashville has the potential to host a second game.

***Nissan Stadium Update***

Chair Bender noted that Nissan Stadium documents, including the proposed term sheet, were received this morning and advised the board that they will have additional opportunities to review and discuss the materials.

Sam Wilcox, Deputy Mayor for Policy & Innovation, presented an update on the Titan's Nissan Stadium negotiation process. He noted that an agreement had been reached over the weekend with the Titans. He emphasized the Mayor's commitments to 1) not raising sales nor property taxes in order to pay for a new stadium; 2) having private funders, the tourism industry and visitors to Nissan Stadium serve as the primary funding sources for construction of a new stadium; 3) having the Titans (not the taxpayers) cover all construction cost overruns; 4) having the Titans be financially responsible for maintaining a new stadium; 5) Metro not selling any public land to finance construction of a new stadium; 6) the broader East Bank campus will provide opportunities for high paying jobs, green space, parks and affordable housing; and 7) Keeping the Titans in Nashville for the long haul.

Mr. Wilcox gave an overview of the Term Sheet which sets forth the principal terms and provision necessary for the financing, development, construction, operation, use and occupancy of a multi-purpose stadium. Highlights include:

- The stadium will be a 60k seat first class state of the art enclosed facility located in the parking lots just east of the current Nissan Stadium
- Project budget is \$2.1B which includes site preparation, demolition of Nissan Stadium, all public infrastructure necessary to open the Stadium and a reasonable contingency
- The Titans will be responsible for the design, development and construction on behalf of the Sports Authority under a Project Development Agreement.
- Proposed funding sources include: \$840M from the Titans, NFL and PSLs; \$500M one time State contribution and \$760M from Sports Authority revenue bonds to be repaid from available sources generated by tourist and users of the stadium and its campus
- The Titans will waive the approximate \$32M claim against the Authority for previous capital improvements to Nissan Stadium and will fully replay 100% of the Authority's existing stadium bonds (approximately \$30M)

- Revenue Bond Funding Sources:
  - Via state statute for an enclosed stadium: a new 1% hotel occupancy tax; 100% of state & local sales tax collected within Nissan Stadium and the new stadium; 50% of state and local Area Sales Tax collected within 130 acres of stadium area
  - Continuation of a \$3 per ticket tax and Titans rental payment equal to \$3 per ticket sold to all non-NFL events
  - Sale of Personal Seat Licenses and private financing sources including owner equity
  - The life of the bonds will be approximately 30 years
- Any excess of Authority revenues after payment of debt service will be applied as follows:
  - Maintenance & repair fund for capital repairs and non-operating maintenance
  - To Metro Government if needed to fund stadium related parking, infrastructure or public improvements
  - To a capital repairs reserve fund as agreed upon by the Authority and the Titans
  - Remaining funds will be deposited to an Authority surplus fund for retiring bonds or capital repairs
- Titans will be responsible for all cost associated with operations, utilities, insurance, maintenance, capital repairs & capital improvements
- With the Authority as owners of the stadium, they will lease to the Titans and the TSU
- The Titans will retain all revenues from operating at the stadium excluding TSU events and CMA Fest revenue streams which will go the Authority. The Authority will also have access to the stadium for five civic events annually
- The Titans will sign a non-relocation agreement for the term of the lease including extensions
- Metro will control development of areas outside the stadium campus
- Metro, the Authority and the Titans will enter into a separate agreement for parking facilities
- Metro and the Authority will ensure that the Stadium Village will accommodate an agreed upon number of parking spaces for players and other Titans' parking needs

Tom Cross, Metro Deputy Law Director, gave an overview of the proposed timeline stating that Metro plans to seek approval from Metro Council on October 21 adoption of the Term Sheet and approval from the Authority at their November meeting. Updates will be given at upcoming Authority meetings and Metro will seek approval at the Authority's March 2023 meeting for the issuance of revenue bonds. It is anticipated that the Authority will issue bonds during Summer 2023.

Director Hogan requested clarification regarding the Titans \$3 per ticket rental payment given the stadium capacity will decrease in size which may subsequently reduce the rental revenue. Mr. Wilcox responded that the decrease in stadium capacity is a trend in the league with the focus being placed on having a more intimate fan experience. The \$3 rental expectations meet fair market value. Director Hogan requested that the group research and clarify whether the rent is directly tied to capacity. He also questioned whether the non-relocation clause would resume in the event of a sale of the Titans to which Mr. Wilcox noted that the clause would transfer.

Director Gill questioned the required stadium capacity to host a Super Bowl game and whether the proposed stadium would be a contender. Mr. Wilcox responded he believes the proposed enclosed facility will be eligible for the Super Bowl; seat capacity requirement for hosting is approximately 55k. Director Gill further requested clarity regarding the possibility of Metro as an owner to which Mr. Wilcox responded it is prohibited under the state constitution for the city to invest in or purchase a private business. Director Gill also questioned whether TSU will continue to make annual lease payment to which Mr. Wilcox replied there will be a separate lease agreement between TSU, the Titans and the Authority.

Director Justice requested clarity regarding the sourcing of the state's one time contribution; Mr. Wilcox stated that the governor's budget included the \$500 Million contribution which was approved by legislation and will most likely be bonded or paid out of the state's cash reserve. It has been appropriated but not allocated. Director Justice also questioned whether the Authority bonds would be Metro backed and, if not, what would be the difference of the debt service. Mr. Wilcox responded it is the goal of Metro to eliminate or minimize the amount of back stop and the debt service amount will be based on rates and revenue streams at the time the bonds are issued.

Director Adkins requested clarity regarding capital repair funds under the current lease. Mr. Cross stated that the goal is to minimize Metro and the Authority's responsibility during the transition with a focus on player and fan safety and not capital expenditures.

Director Wynn questioned whether current PSL ownership will be transferred to the new facility to which Mr. Burke Nihil, President/CEO Titans, responded the goal is to respect and honor the current PSL holders and that the team is currently working through those details. PSL owners will be entitled to a purchase value credit towards a new PSL.

Mr. Nihil further reported that, per Peter O'Reilly NFL EVP of League Events, there is no minimum stadium capacity that precludes a stadium from hosting the Super Bowl. Mr. Nihil further reported that the emerging trend in best practices is to not build a facility with bad seats rather with the focus on a great fan experience for year-round events which includes partnering with premium creative designers and architects. Because the facility will be enclosed and based on its proposed design, the capacity will actually increase as the stadium will host events year-round thus negating concerns regarding lower capacity and the reduction of ticket fee revenues. Director Hogan questioned whether event ticket prices will increase due to the reduced capacity and what is the anticipated opening date. Mr. Nihil stated the facility will include a range of price perspectives including affordable and premium for all incomes to enjoy NFL and non-NFL events. The goal is to open in 2026, however there is a process with the city, Metro Council, and the Sports Authority which will not be rushed. He further stated that the stadium will be built with a life span of 30+ years.

Director Deering questioned whether the Super Bowl has ever been awarded to a city during construction of a football stadium. Mr. Nihil noted that the NFL prefers that the Super Bowl is not the first event at a new facility. Also, cities must apply to host the Super Bowl and the Titans new stadium is expected to be a strong consideration by the NFL. The selection team will be the same team that Nashville worked with for the NFL Draft which delivered the highest attended and most watched Draft.

Director Harrison and Adkins respectively questioned how the proposed facility compares to other stadiums under construction and how will the standard of first class be measured and defined. Mr. Nihil noted that other stadiums are being constructed at 60k capacity or lower. He further noted that the Titans will be responsible for maintaining the facility in accordance with NFL standards and the team has learned from the current lease experiences to ensure the terms and expectations are more definitive.

### ***Adjourn***

The next regularly scheduled board meeting convenes at 10:30 a.m., November 17 at Geodis Park. Staff will keep all posted on logistics for a Special Called Meeting to review materials for the proposed new Titans Stadium Deal. Notification regarding the next Finance Committee meeting will also be communicated. There being no other business the meeting adjourned.

Respectfully submitted, Valda Barksdale, The Metro Sports Authority

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YouTube Link: <https://www.youtube.com/watch?v=twwg-RsI5JA>

<https://P-Drive-Sports Authority/SA BOARD/SA Board Materials/FY23/2022 Dec 1 Board Meetings/Minutes 2022 Oct 19 BOD FINAL>