

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

**Board of Directors MEETING MINUTES
Thursday, February 16, 2023 | 10:30 am | Nissan Stadium Press Box**

Attendees

Members: Cathy Bender (Chair), Frank Harrison (Vice Chair), Emmett Wynn (Secretary/Treasurer), Kim Adkins, Don Deering, 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: Margaret Behm, Diamond Bell (SUN), Lillian Blackshear (Bass, Berry & Sims), Steven Boero (The Sports Credential), Michelle Bosch (Metro Finance), David Briggs (5/3Bank), Danny Butler (Preds), Katie Cafiero (Preds), Ran Carthon (Titans), Kyle Clayton (Preds), BC Cobb (Metro Legal), Rich Crim (GHP), Tom Cross (Metro Legal), Adam English (Sounds), Bob Flynn (Titans), Gerry George (Relevant Workforce), Kate Guerra (Titans), Keith Hegger (Predators), Sean Henry (Predators), Quinton Herring, Michelle Kennedy (Predators), Erika Larsen (RnR Marathon), Necol Lyons (Metro OMB), Greg McClarin (Metro OMB), Shannon Myers (Titans), Burke Nihil (Titans), Jeff Oldham (Bass, Berry & Sims), Victoria Payne (Nashville Chamber), Ben Reeves (Nashville SC), Doug Scopel (Sounds), Aaron Smeltzer (Edgerton Contractors), Will Traylor (Mortenson), Nancy Van Reece (Metro Council), Bill Wickett (Preds), Brett A. Withers (Metro Council), Nancy VanReece (Metro Council)

Call to Order

Chair Bender called the meeting to order by welcoming everyone to Nissan Stadium and thanking the Tennessee Titans for hosting. She also welcomed and recognized Metro Nashville Council Members Nancy Van Reece and Brett Withers as well as former Sports Authority board member Margaret Behm.

Consider Approval of Minutes from January 19, 2023 Meeting

Chair Bender asked if there were additions or corrections to the January 19, 2023 meeting minutes. There being none, **upon a motion made by Director Farner and seconded by Director Justice, the board approved the minutes from the January 19, 2023 meeting.**

Finance Committee Report

Vice-Chair Harrison gave the following committee report:

- A. Minutes of the December 1, 2022 meeting were reviewed and approved.
- B. **Consider Approval of Sports Authority FY 24 Operating and Capital Budgets:** An update on the FY23 Operating Budget and the FY24 proposed Operating Budget were presented. The FY23 budget is \$2.258M, of which \$1.826M is allocated for insurance. The Sports Authority staff is not seeking any improvements nor modifications to its operating budget. Sports Authority FY24 Capital Improvement Budget (CIB) request includes \$500M for the proposed new Titans Stadium Project. Additionally, Metro Council Member Nancy VanReece has \$30M for a NWSL training facility and another \$30M for a WNBA training facility, both of which are contingent upon the award of a NWSL or WNBA franchise. Council Member VanReece and former Sports Authority Board Member Margaret Behm requested that the Sports Authority endorse this request as part of its FY 24 Capital Budget. On behalf of the Finance Committee Vice-Chair Harrison recommended approval of the FY 24 Operating and Capital Budgets. **Upon a motion made by Director**

Farner and seconded by Director Justice, the board approved the Sports Authority FY24 Operating and Capital Budgets

- C. Nissan Stadium Capital Expenditure & Facility Update: The Titans provided an update on Capital Expenditures and recent insurance claims. Several items have been added to their projects list including \$1.5m for electrical maintenance, \$400K for elevator repairs and \$480K for concrete step repairs. The Titans also reported that repairs are underway and they are working closely with Metro and its insurance company to repair facility damage that occurred during the December 2022 winter freeze.
- D. Bridgestone Arena Facility Update: The Predators reported that although a lot of progress has been made, repairs to the Arena are still underway following damage from the November water main break. The Arena has experienced a few glitches but nothing that has impacted the fan experience.

Director McGee expressed thanks to Council Member VanReece and Ms. Behm for their commitment in leading the charge to secure a women's professional sports franchise.

Executive Director's Report

After a brief overview of the agenda, Executive Director Fawknorton reported that The American Council of Engineering Companies (ACEC) presented an *Engineering Excellence Award* to the Sports Authority and The Fairgrounds Nashville for the Geodis Park/Fairgrounds infrastructure project. Engineering Consultants, Kimley Horn, served as the design team and received the award. ED Fawknorton congratulated all who were involved in the project and noted that, additionally, Geodis Park and The Fairgrounds are nominees for the Urban Land Institute (ULI) *Nashville Excellence in Development Award*. As a part of the judging process, ED Fawknorton joined GHP Architecture Environmental Construction Services in conducting a tour of the Fairgrounds and Expo for ULI's Selection Panel on January 31st; updates of the nomination process will be shared accordingly.

Consider Approval of a Resolution Authorizing the Sports Authority to enter into a License Agreement with Competitor Group, Inc ("Competitor") to use the Stadium for its Rock "N" Roll Marathon

Brandon Little, Sports Authority Special Events Coordinator reported that the load-in dates for the Marathon Running Series are April 17–21, race dates are April 22-23 and load-out dates are April 17-24. A few notable areas include Lot R for the Finish Line; Rideshare is available in Lot T; and a beer garden will be available in Lot R on Saturday April 22. The license agreement grants use and occupation of the Facilities (Nissan Stadium parking lots) for the Running Series from April 17-April 24. The fees of \$10k have remained the same and are due from Competitor Group April 16.

Director Adkins questioned whether the construction work on Broadway may potentially impact the race to which Erika Larsen, Race Director, reported that Competitor Group is working closely with TDOT and has received renderings of lane closures within the race area. She has been advised that there will be some flexibility should it be necessary to re-locate equipment and construction material.

Upon a motion made by Director Wynn and seconded by Director McGee, the board approved the Resolution Authorizing the Sports Authority to enter into a License Agreement with Competitor Group, Inc ("Competitor") to use the Stadium for its Rock "N" Roll Marathon.

Titans/Nissan Stadium Update

Burke Nihill, President/CEO, TN Titans, introduced new Titans General Manager Ran Carthon. The selection process took four to five weeks of studying hundreds of candidates (men and women) and the Selection Committee which included Owner Amy Adams Strunk unanimously selected GM Carthon. He comes to Nashville from the San Francisco 49ers where he served as Director of Player Personnel. GM Carthon played running back for the University of Florida, has decades of NFL experience as a player and several years as a scout. A video was played of GM Carthon's arrival and warm reception at the TN Titans administrative offices.

GM Carthon noted that it is his goal to bring a championship to Nashville under the direction of Head Coach Mike Vrabel. He is committed to doing the necessary work to give the city a product they can be proud of and he's extremely excited to immerse himself in supporting the community. In final remarks he commented that Director Justice was one of the many NFL players that he scouted.

Mayor's Office Update: New Titans' Stadium

Metro Deputy Law Director Tom Cross reported that the administration has made good progress within the last month on the Titans' Stadium project deal. He anticipates that sometime in March legislative packets will be presented to the Sports Authority and filed with Metro Council. A summary of each of the documents will also be presented. Metro's Bond Counsel Jeff Oldham (Bass Berry & Sims PLC) noted that the documents to be presented are all referenced in the Term Sheet. Some of the primary documents to be presented include:

- An Intergovernmental Agreement with Metro where the Sports Authority agrees to issues bonds to pay for the Stadium and Metro agrees to provide revenue streams to help pay the debt service
- A State Funding Agreement reflecting the State's commitment to contribute \$500m
- A Development Agreement which will identify building contractors and timeframes indicating when funds will be available
- Stadium Lease Agreement with the Titans
- Team Non-Relocation Agreement
- PSL (Personal Seat License) Marketing and Sales Agreement

Additionally, the existing lease will be amended to shorten the term where it will end when the new Stadium opens. In addition to the Administration, Mr. Oldham noted that the team is comprised of a national law firm with a myriad of stadium deals experience and sports facility advisors who have extensive stadium negotiating experience.

Director Hogan questioned whether the state's contribution of \$500m might be impacted by the recent introduction of the state legislature bill (*HB 1197/SB 1335*) which would change how Sports Authority members are appointed. Mr. Cross noted that the Mayor's Office and Department of Law are fully aware of the legislation and are putting forth gallant efforts in hopes of an amicable solution. To his knowledge, the legislation does not impact the state's commitment of \$500m. Director Hogan asked whether it is possible that the process might be deferred once the Sports Authority has approved the forthcoming documents. Mr. Cross indicated that it is difficult to predict, however, it is his expectation that the Stadium project deal process will not be delayed.

Facility Questions

There were no questions presented for the facilities.

Adjourn

Chair Bender announced the next board meeting is scheduled for 10:30am on Thursday, March 16 at First Horizon Par. The Finance Committee will meet at 9:30am. It is anticipated that a special called work session will be scheduled to discuss definitive documents related to the new Titans Stadium project. Chair Bender encouraged all board members are encouraged to send their unavailable March dates to Valda Barksdale for scheduling purposes. There being no other business, the meeting adjourned.

Respectfully submitted, Valda Barksdale, The Metro Sports Authority

YouTube Link: <https://www.youtube.com/watch?v=Hk-QaJYLvq4>

<https://metronashville.sharepoint.com/sites/SportsAuthority/Shared Documents/P-Drive-Sports Authority/SA BOARD/SA Board Materials/FY23/2023 March 16 Board Meetings/Minutes 2023 Feb 16 BOD.docx>
