

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

**FINANCE COMMITTEE MEETING MINUTES
Tuesday, March 28, 2023 | 9:30 am | First Horizon Park – Brauer Lounge**

Attendees

Committee Members: Frank Harrison (Chair), Glenn Farner, Dan Hogan, Winston Justice

Board Members: Kim Adkins, Cathy Bender, Don Deering, Jad Duncan, Melvin Gill, Dan Hogan, Aaron McGee, Emmett Wynn, Michael Zerah

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

Visitors: Diamond Bell (SUN), Kyle Clayton (Preds), Jon Cooper (Titans), Tom Cross (Metro Legal), Adam English (Sounds), Kelly Flannery (Metro Finance), Steve Fortino (Goldman Sachs), Ross Florey (5/3 Bank), Kate Guerra (Titans), Ron Gobbell (GHP), Alex Granchalke (5/3 Bank), Peter Heidenreich (Hilltop Securities), Sean Henry (Preds), Steve Johnson (Hilltop Securities), Adam Nuse (Sounds), Jeff Oldham (Bass, Berry & Sims), Jim Pustejovsky (CPS), Ben Reeves (Nashville Soccer), Doug Scopel (Sounds), Jeff Scruggs (Goldman Sachs), Stacy Sonnenberg (Goldman Sachs), Erin Talkington (RCLCo), Matthew Webb (Goldman Sachs), Sam Wilcox (Mayor's Office), Brett A. Withers (Metro Council), Ben Wrigley (CSL International)

Call to Order

Chair Harrison called the meeting of the Sports Authority Finance Committee to order and welcomed all to First Horizon Park. He recognized District 6 Councilmember Brett A. Withers and thanked First Horizon Park and the Nashville Sounds staff for hosting.

Consider Approval of February 16, 2023 Finance Committee Meeting Minutes

Chair Harrison asked if there were additions or corrections to the February 16, 2023 meeting minutes. There being none,

Upon a motion made by Director Farner and seconded by Director Hogan, the Finance Committee unanimously approved the minutes from the February 16, 2023 meeting.

Consider Approval of a Resolution Approving the FY 24 Capital Improvement Project Plan for First Horizon Park

Adam English, General Manager & COO presented an overview of capital improvements taken on at the expense of MFP Baseball ownership group and the Nashville Sounds during the first seven years of First Horizon Park's existence. \$978,300 was spent on voluntary capital expenditures indicating the owners' desire to invest in the facility and continue a first-class experience for fans. \$2,158,700 was invested on projects from 2016-2022 including new picnic areas, replacement of padded-bottom concourse bowl seats and MLB mandated ballpark upgrades to player facing areas. Completed projects for FY 23 include replacement of 600 club level seats at a cost of \$327,852. Continuing, Mr. English reported on the following requested projects for FY24:

- Replacement of 760 concourse level padded-bottom seats from Irwin Seating at an approximate cost of \$235,700. Anticipated installation is sometime prior to April 2024. The plastic shells on the seats are cracking and causing injuries to fans. This request will complete the removal of all seats purchased from American Seating (the company was sold in 2018 and part replacements were discontinued).
- Extension of protective netting to foul poles with an estimated cost ranging between \$125k-\$200k. Major League Baseball (MLB) announced new netting requirement for all Professional Development

League (PDL) clubs to increase fan safety by mandating safety netting be installed by start of the 2025 playing season. Director Hogan questioned whether \$200k would cover the cost of netting from foul pole to the foul pole if required by MLB. Mr. English noted that yes, it will cover the cost and exact pricing will be dependent upon an audit of the netting which will be performed by MLB consultants later this year.

- A quote of \$625k to \$685k was received January 2023 for the conversion from Halogen to LED field lighting. The Sounds are exploring grants that will help fund the project. In 2021 MLB issued a list of facility standards mandating that all PDL clubs comply by start of 2025 season. On April 3 the MLB will conduct an assessment and it is anticipated that First Horizon Park's halogen lighting will fall below standards. ED Fawknorton noted that the Sports Authority has discussed with the mayor's office of sustainability its desire to pursue grants, rebates and/or incentives to help reduce the cost for LED lighting. She is also consulting with other ball clubs for ideas on financing the project. Director Adkins asked what the length of time would be to complete the project. Mr. English noted it will be an off-season project that will take approximately two months. The work will be scheduled at a time to not interfere with events.

Mr. English further reported that several discussions have ensued surrounding potential future projects for FY25–FY 29. Items (i.e. HVAC/Roof/Lighting/Structural) that carry a 10 year warranty will expire in April 2025. Should there be an emergency need to replace any of these items, the Sounds will make repairs and present expenses to Sports Authority for reimbursement. Long term projects beyond FY 29 may include moving bullpens off the playing fields, scoreboard replacement and structural work as needed. Director Hogan asked if mandated, where would the bullpens be relocated? Mr. English responded while it is uncertain, the project will highly depend on sustaining structural integrity and player-safety. Director Gill requested elaboration on the type of structural work that may be needed in the future. Doug Scopel, Assistant General Manager/VPO noted the structural work may possibly include steel support or expansion joint replacement as well as other items that may need to be addressed as the ballpark ages.

ED Fawknorton clarified that the Resolution presented today for board approval requires the Sounds to annually submit approval for capital improvements necessary to keep the Ballpark in good condition as well as in compliance with league standards. Additionally, she noted, the Sounds have the option to pay for those projects in advance and request reimbursement.

Upon a motion made by Director Justice and seconded by Director Hogan, the Finance Committee approved the Resolution Approving the FY 24 Capital Improvement Project Plan for First Horizon Park.

First Horizon Park Facility Report

Mr. Scopel gave an update on the SQ D panel and breaker that were damaged due to a fire panel occurring at 1:30am on Wednesday, March 1. The replacement panel and breaker were overnighted at a cost of \$5,262 plus labor and miscellaneous materials at a cost of \$4,946. The surge protector was under warranty and the Sounds are pursuing warranty reimbursement. If they are not reimbursed, the worst-case scenario total will be \$10,208. Also, on March 3 as result of a wind storm the ballpark incurred damages to the drink rail, tent panel and the face of the rooftop logo. These repair cost total approximately \$8,416. ED Fawknorton noted that FEMA has opened a claim that may cover some of the windstorm damages.

Adjourn

Chair Harrison announced that the committee recommendation for approval of the Resolution will go before the full board during its meeting today at 10:00a.m. The next Finance Committee meeting is tentatively scheduled for May 18 at First Horizon Park. There being no further questions or business, the Finance Committee Meeting adjourned.

Respectfully submitted, Valda Barksdale, Metro Nashville Sports Authority

