

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

BOARD OF DIRECTORS MEETING MINUTES
Thursday, August 15, 2024 | 10:30 am | Nissan Stadium – Press Box

ATTENDEES

BOARD MEMBERS: Cathy Bender (Chair), Jad Duncan (Vice Chair), Aaron McGee (Secretary/Treasurer), Kim Adkins, Don Deering, Tiffany Degrafinreid, Dan Hogan, Monchiere' Holmes-Jones, Anna Page, Emmett Wynn

STAFF: Monica Fawknotson (ED), Valda Barksdale, Bob Lackey, Melissa Wells, Joshua Thomas (Metro Legal), Sam Keen (Metro Legal), Lexie Ward (Metro Legal)

VISITORS: David Aronoff (Cumming Group), Adolpho Birch (Titans), Michelle Bosch (Metro Finance), David Butler (Preds), Katie Cafiero (Preds), Brittany Campagna (Pillars), Kyle Clayton (Preds), Jon Cooper (Titans), Haley Davidson (Titans), Adam English (Sounds), Ross Florey (5th 3rd Bank), Carol Greenlee (Business Resource Group), Kate Guerra (Titans), Matthew Gulsvig (DLR Group), Don Hardin (DHG), Edward Healey (Pillars), Keith Hegger (Preds), Heather Hill (Cumming Group), Chris Masters (BMB), Greg McClarin (Metro Finance), Shannon Myers (Titans), Jeff Oldham (Bass, Berry & Sims), Lindsey Paola (NSC), Russ Pulley (Public), Chase Romme (Mortenson Construction), Robert Sampson (R Sampson Consulting), Doug Scopel (Sounds), Paul Tarrants (DLR Group), Matt Toulouisani (Bell Construction), Don Twining (Cumming), Kayla Weller (DLR Group), Dinah Wells (PMC), Don Werly (Titans)

Call to Order

Chair Bender called the meeting of the Sports Authority Board of Directors meeting to order and welcomed all to Nissan Stadium and thanked the Titans staff for hosting.

Public Comment Period Pursuant to Tennessee Open Meetings Act, Tenn. Code Ann. § 8-44-101

There were no sign ups for Public Comment.

Consider Approval of Meeting Minutes from July 18, 2024

Chair Bender asked if there were questions or comments pertaining to the July 18, 2024 meeting minutes. There being none,

Upon a motion made by Director Adkins and seconded by Director Hogan, the Board of Directors unanimously approved the July 18, 2024 meeting minutes.

Executive Director's Report, Monica Fawknotson

Executive Director Fawknotson reported that during the upcoming September 12 meeting, the Sports Authority (Authority) will be asked to approve the Guaranteed Maximum Price (GMP) supplement and other documents related to the Titans New Nissan Stadium. Metro Legal, Metro Bond Counsel Jeff Oldham and the Authority's construction representative Heather Hill, Cumming Group, will present a report during the September meeting to ensure the Authority is well prepared to vote on the documents.

Continuing, ED Fawknotson thanked Lexie Ward for her valuable legal services to the Authority alongside Josh Thomas, Metro Legal Senior Counsel. Ms. Ward has accepted another position within Metro and will truly be

missed by the Authority. She welcomed Ms. Ward's successor Sam Keen who will join Counselor Thomas as part of the Authority's legal team.

ED Fawknorton also noted that former Councilmember Russ Pulley and Fisk University Women's Basketball Coach Victoria Crawford were appointed by Mayor O'Connell to serve on the Authority's board. They were interviewed by the Rules and Confirmation Committee on August 6 and their appointments will be considered for final confirmation by Metro Council on Tuesday, August 20. She thanked Mr. Pulley for attending today's meeting.

Finance Committee Report:

FC Chair Hogan noted that during the 9:30am meeting, the Finance Committee approved the June 20th minutes and Kyle Clayton, Nashville Predators presented the Bridgestone Arena CAMP and provided an update on the water main break repairs. Additionally, the FC considered the following:

- ***Consider a Resolution Authorizing Reimbursement of Funds to Powers Management, LLC for Cost Associated with Hosting the 2024 SEC Tournament*** - The Resolution authorizes reimbursement of funds to Powers Management for hosting the 2024 SEC Tournament. Exhibit B ("Waterfall") of the Lease Agreement between the Sports Authority and the Predators caps the reimbursement of labor, décor and hospitality for the tournament to what the amount allocated in the Waterfall The Finance Committee recommends approval of the Resolution, authorizing reimbursement in the amount of \$946,171 .

Upon a motion made by Director Hogan and seconded by Director McGee, the Board of Directors unanimously approved the Resolution Authorizing Reimbursement of Funds to Powers Management for Cost Associated with Hosting the 2024 SEC Tournament

- ***Consider a Resolution Authorizing the Engagement of Capital Project Solutions, Inc., to Assist the Sports Authority in Reviewing Capital Project Reimbursement Requests for Nissan Stadium*** - The Resolution authorizes engagement of CPS to assist the Authority in reviewing eligible capital project reimbursement requests for the current Nissan Stadium. The Amended Stadium Lease authorizes Stadco/Titans to requisition the Authority for up to \$42m to be used toward capital expenditures at the current Nissan Stadium necessary to keep the stadium in compliance with player/patron safety. The Authority will pay CPS from the Stadium Fund. The Finance Committee recommends approval of the Resolution.

Upon a motion made by Director Hogan and seconded by Director Page, the Board of Directors unanimously approved the Resolution Authorizing the Engagement of Capital Project Solutions, Inc., to Assist the Sports Authority in Reviewing Capital Project Reimbursement Requests for Nissan Stadium

- ***Consider a Resolution Approving a Second Amendment to an Agreement for Construction Management Services for Infrastructure Related to the MLS Stadium Area by and Between the Sports Authority and Bell & Associates Constructions, LLC*** - This Resolution approves a second amendment to the existing contract with Bell Construction for landscaping infrastructure services related to the MLS Stadium/Geodis Park area. This amendment will extend the expiration date to December 31, 2027 and comes to the Authority at the request of the Fairgrounds. The Fair Board will continue to use the Authority's contract with Bell and will pay for the services with Fair Board funds.

Upon a motion made by Director Adkins and seconded by Director Page, the Board of Directors unanimously approve a Resolution Approving a Second Amendment to an Agreement for Construction Management Services for Infrastructure Related to the MLS Stadium Area by and Between the Sports Authority and Bell & Associates Constructions

- ***Consider a Resolution Approving a Memorandum of Understanding Between the Metropolitan Board of Fair Commissioners and the Sports Authority of the Metropolitan Government of Nashville and Davidson County*** – This Resolution approves a MOU with the Fairgrounds and the Authority for the landscaping services noted above. The Resolution memorializes the MOU which will extend the Authority’s agreement with Bell. The MOU is contingent upon approval by Metro Council.

Upon a motion made by Director Hogan and seconded by Director Page, the Board of Directors unanimously approve the Resolution Approving a Memorandum of Understanding Between the Metropolitan Board of Fair Commissioners and the Sports Authority of the Metropolitan Government of Nashville and Davidson County

Chair Bender reminded the board of the important work conducted in the Finance Committee meetings and encouraged all board members to attend.

East Bank Stadium Project – Preparation for Funding Release Date

Jeff Oldham, Bass, Berry & Sims, Metro Bond Counsel reported that the goal is to well prepare the board for consideration of the GMP documents that will come before them in September. He gave an overview as follows:

- In August 2023 the Sports Authority and State of Tennessee issued bonds to fund a portion of Stadium Project. Additionally, the Sports Authority and Titans executed a Development and Funding Agreement. State and Sports Authority bond proceeds aren’t available for the project until the “Funding Release Date” which requires:
 - A Sports Authority approved project budget and plan
 - A Sports Authority approved GMP for Stadium improvements
 - Titans evidence of its capacity to fund its portion of the project budget plus cost overruns
 - Above conditions must be satisfied by October 1, 2024
- The Titans will prepare a Guaranteed Maximum Price amendment (GMP), a schedule for the construction management agreement and will finalize the project budget
- The Titans are scheduled to deliver the GMP and project budget to the Cumming Group and other Sports Authority advisors toward the end of August
- During the September 12 Authority meeting, the board will be asked to consider approval of Stadium Plans (based on 50% of construction drawings), Project Budget & GMP Supplement
- The Cumming Group will provide guidance to the Authority in making decisions on whether the Stadium Plan and Project Budget encompass the project envisioned by the Development Agreement.
- Metro Legal will provide guidance on whether the documents presented by the Titans are compliant and consistent with the Development and Funding Agreement
- Financial Consultants will advise on whether the Titans have presented evidence of its ability to fund the Project Budget and Cost overruns.
- Should there be any remaining unresolved facets on September 12, the Board will be asked to consider an MOU which will identify design items that have been resolved or are still open, however, are not yet reflected in Stadium Plans. One item that may remain unresolved in September is the availability of access to Interstate Drive while also ensuring there is adequate safety and security for the construction area.

Questions & Answers:

Q1: How confident are Authority representatives that conditions will be met where the Authority can comfortably approve the GMP? How much time will the Board have to review the documents and who shall we direct questions to prior to, in advance of the September 12 meeting? (Director Adkins)

A1: There is great confidence in knowledge and understanding of the various components plus the process is well organized including the transparency of the Titans. A few months ago, there were about seven items on the unresolved list and that list is now down to two items. The goal is to provide the Authority with information preferably a week in advance. (Heather Hill Cumming Management Group)

A2: Questions can be directed to ED Fawknatson and if necessary, further discussions can be arranged with legal, bond counsel or Cumming Group. There will also be opportunities to discuss and ask questions during the September 12 Finance Committee which will meet at 9:30am prior to the 10:30am Board meeting. (ED Fawknatson)

Facility Questions

No questions were presented.

Titans Nissan Stadium Monthly Progress Update & Host Facility Report

Adolpho Birch, Chief External & League Affairs Officer began his report with photos of the construction site of the Titans New Enclosed Nissan Stadium including drilled pier operations, concrete foundations and elevated deck formwork. He also noted that underground utilities are being installed and there are now three cranes on site. To date the project is averaging 275 workers on site per day, totaling approximately 122k labor hours.

The *Building Together* theme is the Titans way of looking at diversity, small businesses and a workforce development project that encompasses participation of everyone—a key component of the project. As of May 2024, the project has engaged 25 DBEs for total payouts of over \$4.8m. Data is still being collected for DBE participation and the Titans are confident that the project will exceed participation goals. Metro Business Assistance Office (BAO) procured the B2Gnow system which is used to identify, monitor and track DBE participation and payment.

Questions & Answers:

Q1: The DBE participation is important to the Authority. Please clarify whether the goal is 30% participation and the current participation rate is at 3%. Also, for next month's reporting please include a more comprehensive breakdown of the firms that are currently participating and those that are scheduled to participate. (Director Hogan)

A1: The goal is 25% and the Titans are tracking towards exceeding that goal. DBE information is still being collected and finalized. We will be in a better position to provide a more comprehensive breakdown during the September meeting. (Mr. Birch)

Q2: Please clarify the difference between the 13 certified DBEs vs the 25 number of total DBE firms. (Director McGee)

A2: TBAs (Construction Manager at Risk) work includes 13 certified DBEs while TVSS (Architect of Record) work includes 12 (incorrectly printed as 13) for a combined total of 25. (Mr. Birch)

Q3: What portion of the \$4.8m has been verified and paid to the DBEs? Also, given that the current DBE participation rate is at 3%, do you believe the project is on track to meet the 25% goal? (Chair Bender)

A3: Grand total spent on the overall project to date is \$156,750,292. And, yes, we absolutely believe the DBE numbers will meet the goal. (Mr. Birch)

Q4: Is there a way to create a portal or means of seeing how many DBEs are in the portal and/or have submitted applications? (Director Holmes-Jones)

A4: Yes, next month we hope to have the data where we can report on the number of awarded contracts and not simply the amounts that have been paid. (Mr. Birch)

Mr. Birch continued reporting noting that One Community's ongoing outreach efforts included the *Annual Stuff the Bus* at Nissan Stadium involving 200 volunteers who worked to stuff 15,460 backpacks for MNPS students. Also, Civic Design Center's Nashville Youth Design Team facilitated community research and designs for the Looby Community Center and surrounding campus that address the need for more safe community spaces for youth.

Nissan Stadium hosted 12 major events and welcomed over 600k visitors for attractions such as CMA Fest, Morgan Wallen, Zach Bryan, Def Leppard and Monster Jam. The Titans also hosted a free open practice to over 10k fans. On another note, Mr. Birch reported that the Stadium was invaded by over 150 Purple Martin Birds which included watch parties by a host of bird watchers.

Titans new head coach Brian Callahan came on board from the Cincinnati Bengals where he served as the Offensive Coordinator. The onboarding of several new staff and players is exuding levels of confidence and expectation for a successful season.

Transportation management and plans are evolving near the construction site of the new Stadium and early feedback indicates there has been a minimum amount of pedestrian and traffic disruption. Director Adkins noted that she attended the preseason game and was not able to access I-24 when leaving. She asked whether this is a temporary practice or will it continue for each game. Haley Davidson, Titans Chief of Staff, noted that yes, non-access to I-24 will continue on game days. The traffic patterns are set by MNP (Metro Nashville Police Department) in conjunction with NDOT (Nashville Department of Transportation). Director Wynn noted that he also attended the game. In parking downtown and riding the bus to the stadium, he encountered great difficulty due to pedestrians in the street, lack of police directing traffic and 2nd Avenue traffic flowing in the wrong direction. Continuing, he shared that as a former resident of the Bordeaux community, quite a few residents have inquired whether the excavated dirt from the construction site will be placed in the Bordeaux dump/landfill area. Mr. Birch noted there has been miscommunication regarding destination of the construction dirt and confirmed that it will not be deposited in Bordeaux. However, he reported, in the future, some of the construction dirt may be used to repair the Bordeaux dump site. He further reported that the Titans Express Train is operating a successful game-day roundtrip schedule and WeGo Public Transit has piloted several game-day routes to provide better access to the Stadium.

Questions & Answers:

Q1: Have there been any incidents of injuries on the construction site? (Director Hogan)

A1: To date there is only one incident to report which happened during rebar installation where a worker fell and required stitches for a cut. The worker returned to work later the same day. (Ms. Davidson)

A1b: Moving forward we will be sure to include safety data in our monthly reports. (Mr. Birch)

Comments: ED Fawknorton reported that the Titans hosted their Annual Table-Top event which focused on game-day safety in conjunction with Metro Public Safety agencies. ED Fawknorton commended the Titans for their commitment to best practices and placing a priority on game day safety.

Q2: In consideration of heightened global concern for safety at special event venues, it will be beneficial for the board to be aware of planned security measures that are in place at each of our facilities. If necessary, perhaps a closed-door session can be arranged for a security briefing. (Director Hogan)

A2: I'm sure there is a way to accommodate your request without comprising security measures. (Mr. Birch)

Adjourn

In closing, Chair Bender announced the next meeting is scheduled for 10:30am Thursday, September 12 here at Nissan Stadium where the board will consider approval of the GMP. The Finance Committee will also meet at 9:30am. Chair Bender extended regrets that she will not be in attendance, however, Vice Chair Duncan will preside in her absence. Chair Bender reminded the Board of the importance of the GMP approval consideration and encouraged all to be present to ensure a quorum for the vote. ED Fawknorton reiterated the importance of a quorum and encouraged board members to advise staff as early as possible if they are not able to attend. Director Adkins asked whether the September 19 board meeting invite should be removed from the calendar to which ED Fawknorton asked all to hold the date until further notice. There being no further questions or business, the Board of Directors meeting adjourned.

Respectfully submitted, Valda Barksdale, Metro Nashville Sports Authority

YouTube Link:

https://www.youtube.com/live/ZmW-jD_5Qi0