

DENVER METROPOLITAN MAJOR LEAGUE
BASEBALL STADIUM DISTRICT

2195 Blake Street, Denver, CO 80205



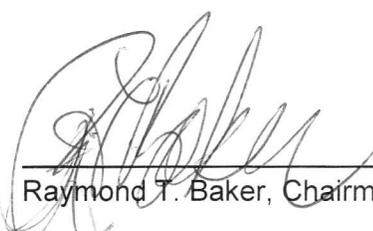
June 15, 2018

RubinBrown LLP
1900 16th Street
Suite 300
Denver, CO 80202

We are providing this letter in connection with your agreed upon procedures performed in connection with the Colorado Rockies Baseball Club, Ltd.'s compliance with the Denver Metropolitan Major League Baseball Stadium District operating lease fee arrangements pertaining to review of supporting documents for parking revenues.

We confirm, to the best of our knowledge and belief, the following representations made to you during your engagement.

1. We have fulfilled our responsibilities, as set out in the terms of the agreed upon procedures engagement letter.
2. We have communicated to you all information, including events subsequent to year end, of which we are aware that may contradict the compliance with the operating lease agreement.
3. We are responsible for selecting the criteria and for determining that such criteria are appropriate for our purposes.
4. We have responded fully to all inquiries made to us by you during the engagement.
5. We understand that your report is solely intended for the information and use of the Denver Metropolitan Major League Baseball Stadium District, and is not intended to be and should not be used by anyone other than those specified parties.



Raymond T. Baker, Chairman



Deborah Gallo, Administrator

MINUTES
Regular Meeting of the Board of Directors
Denver Metropolitan Major League Baseball Stadium District
March 19, 2018

Board Members Present

Raymond T. Baker, Chairman
Stephanie Forbes Donner
Ruben Valdez
Patty Imhoff
Robert Lee

Board Members Absent

Wil Alston
Jim Basey

Agenda Item 1.

On Thursday, March 19, 2018, a regular meeting of the Board of Directors of the Denver Metropolitan Major League Baseball Stadium District was called to order at 3:20 p.m. by Raymond T. Baker, Chairman. As there was a quorum, the following business was conducted.

Agenda Item 2.

Approval of Minutes

A motion to approve the minutes of the November 15, 2017, meeting of the Board of Directors was made by Bob Lee, seconded by Patty Imhoff and unanimously approved.

Agenda Item 3.

Regular Business

West Lot

Ray Baker asked Dick Monfort and Hal Roth of the Colorado Rockies and Carolynne White, legal counsel for the Rockies to provide a review of the development plans for the West Lot. Hal Roth asked Stantec, the architects for the proposed project, to join also. Renderings of the current design were presented. Hal said that the idea behind the development plan is to make the area family friendly and activate the space on a year around basis. The design is centered around a content plaza that provides space for community events without losing any density, a concept somewhat similar to Rockefeller Plaza in New York City. The proposed design would establish a definition between office and residential area and have wider openings to the stadium. The proposed design includes approximately 25,000 square feet of open space for various uses. Under the proposal, Wynkoop Plaza would become more of a park-like setting.

There was considerable discussion regarding the Wynkoop Walkway. In developing the plans for the Wynkoop Walkway, two issues have arisen according to Carolynne White. One is that the fire department has concerns about the “Evolution of the Ball” artwork and its effect on access and emergency response. The second issue is how to preserve the bricks that are currently in place in the Wynkoop Walkway. It was also noted that in the proposed design there are no longer any steps on the end of the Walkway and that there will be opportunities to make it more ADA compatible and also align it better with the neighboring street. There would be an incline up of about four feet over the length of the Walkway.

Craig Umbaugh, counsel for the District, stated that although the District paid for “The Evolution of the Ball,” there is a law called the Visual Artists Rights Act which provides for certain notices and rights to the artists and will need to be complied with in any activity involving the artwork. Hal Roth said that the Rockies just want the board to be aware of the issues at this time and do not have a specific proposal or request for approval.

The Rockies are in the process of working with the City on the rezoning for the West Lot and Wynkoop Walkway. The Rockies are seeking the District’s consent for the rezoning application as required in the Ground Lease. The Rockies and the City have agreed that the Rockies should also apply for a PUD because the proposed use does not fit into the existing zoning classification, in part because the Rockies are seeking certain setbacks and open spaces in the prepared development plan. This also allows protections to the existing neighbors that the commitments made to them by the Rockies would be permanently reflected in the PUD.

There was discussion on the forming of special districts. Carolynne indicated that the proposed metropolitan district will impose a mill levy to help program and finance the plaza project. Since the District owns the ground, the formation of a special district requires District consent. The special district will operate and maintain public improvements that are part of the West Lot and Wynkoop Walkway. This may include some of the parking spaces, content plaza, and the perimeter sidewalks and landscaping. Craig clarified that this authorization being requested is to approve the filing to move forward with the creation of special districts. The City will likely authorize up to 50 mills to be paid by private developers on the vertical properties such as condominium owners, restaurant owners and hotel owners.

There was a discussion regarding whether amendment to the Ground Lease would be necessary to implement the development plan. Craig said that the plan is to get the PUD filed and the rezoning approved, and then negotiate other issues involving the lease, if necessary.

RESOLUTION 1-18

A motion to approve the document entitled Approval of Landlord, which is required under the Ground Lease. The Approval of Landlord allows for the filing for the special district and approves the Rockies moving forward with the development plan and the rezoning. Bob Lee made the motion to approve the Approval of Landlord, directing any board members to execute such documents and take any and all such actions necessary to implement this document. The motion was seconded by Stephanie Forbes Donner and unanimously approved (5-0).

RESOLUTION 2-18

A motion to approve the Statement of the Owner to be filed with the City indicating the District's consent to the PUD filing and rezoning of the West Lot and Wynkoop Walkway and authorizing any board members to execute the Statement of Owner and to take any and all such actions necessary to effectuate the Statement of Owner and the rezoning was made by Patty Imhoff, seconded by Ruben Valdez and unanimously approved (5-0).

Agenda Item 4.

Stadium Update:

Kevin Kahn and Allison Gutierrez of the Rockies gave an update on the stadium and the upcoming baseball season. The new video board and control room are up and running. The clubhouse is finishing up as well. Club level on the left field side has finished its floor repairs. Capital Repair and Replacements that have finished will include the sound system update and other yearly repairs such as roof repairs, and concrete work.

Agenda Item 5.

Comments from the Public:

There were no comments from the Public.

Agenda Item 6.

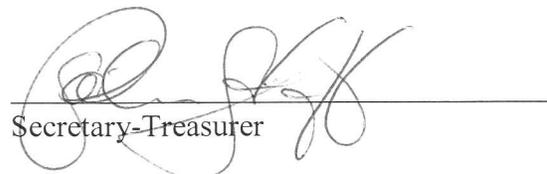
Comments from the Board:

There were no additional comments from the Board.

Agenda Item 7.

Adjourn:

There being no other business, a motion to adjourn this meeting of the District was made by Bob Lee, seconded by Stephanie Forbes Donner and unanimously approved.


Secretary-Treasurer