

**MINUTES**  
**Regular Meeting of the Board of Directors**  
**Denver Metropolitan Major League Baseball Stadium District**  
**March 18, 2015**

**Board Members Present**

Raymond T. Baker, Chairman  
Patty Baca  
Wil Alston  
Patty Imhoff  
Bob Lee

**Board Members Absent**

Ruben Valdez  
John Dikeou

**Agenda Item 1.**

On Wednesday, March 18, 2015, a regular meeting of the Board of Directors of the Denver Metropolitan Major League Baseball Stadium District was called to order at 1:30 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 19, 2014 meeting of the Board of Directors was made by Patty Baca, seconded by Patty Imhoff and unanimously approved.

**Agenda Item 3.**

**Regular Business**

**28<sup>th</sup> & Blake Easement:**

Ray Baker introduced the proposed easement agreement with Danielson Investments ("Danielsen") to allow Danielsen to utilize some of the Coors Field parking when the parking is not being used in connection with events. Ray Baker asked Kevin Kahn of the Rockies to walk through the 28<sup>th</sup> and Blake parking plan and the easement. Danielson needs a range of 92-230 spots for tenant employees. The proposed easement provides flexibility to relocate the parking to the parking garage if at such time that parking lot is needed for other purposes. Danielsen will be responsible for all costs related to the tenant parking lot, including installing access gates, lighting and other improvements that accommodate the tenant parking. The easement includes insurance for the District and Rockies, which insurance provisions were reviewed and approved by Major League Baseball. The term is seven years with two five-year options. The Danielsen's have been very appreciative and thanked the District and the Rockies, as they could not have brought this economic development to the area without the parking. Bob Lee made a motion to approve this deal, Patty Baca seconded and it was unanimously approved.

**RESOLUTION 1-15**

A motion that the 28th and Blake Easement be approved as presented and that the chairman is authorized to execute the Easement with such modifications as he deems appropriate, and to take such other and further action necessary or appropriate to effect the purposes of this resolution was made by Bob Lee, seconded by Wil Alston and unanimously approved. (5-0)

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### 33<sup>rd</sup> Street City Outfall Project:

Ray asked Craig Umbaugh to discuss the City's 33<sup>rd</sup> Street Outfall project and the City's acquiring of property rights to accommodate the project. Craig Umbaugh advised the City & County of Denver is working on a stormwater drainage project running from the St. Luke's area all the way under the parking lot at 33<sup>rd</sup> Street to the river. Craig noted that the City was proactive in contacting the District as soon as they knew this project was going forward and the City Public Works Department has been working with the Rockies to make this the least disruptive to the Rockies and District as possible. Pursuant to the condemnation statute, the City obtained an appraisal and the District obtained an appraisal. The City's appraisal actually came in higher than the District's and therefore it is recommended that the District accept the City's appraisal as the City has offered the full amount of its appraisal. The City is acquiring a permanent easement for the underground pipe and a temporary easement for either side of the pipe for construction. The total amount for this easement would be \$239,159. The easement area can continue to be used for parking but a permanent structure cannot be built over it. Timing and schedule are included in the easement, but the Rockies will further coordinate this with the City. A motion to accept the City's offer and to approve the Permanent Easement and the Temporary Easement was made by Patty Imhoff, seconded by Wil Alston and unanimously approved.

### **RESOLUTION 2-15**

A motion that the District accept the City's offer of \$239,159 to acquire the Permanent Easement and the Temporary Easement be approved and that the chairman is authorized to execute the Temporary Easement, the Permanent Easement and any related documents and to take such other and further action necessary or appropriate to effect the purposes of this resolution was made by Patty Imhoff, seconded by Wil Alston and unanimously approved. (5-0).

### Events:

Kevin Kahn, Colorado Rockies, gave the board an overview of some of the events being scheduled at Coors Field. The Rockies have contracted with AEG Live for the Zack Brown Band to play at Coors Field on July 3. This will be the first stand-alone concert at Coors Field. Other baseball venues such as Fenway Park, Wrigley Field, Philadelphia and Detroit have produced this type of event. The Rockies had production meetings with the Band and AEG to go over the logistics. They are using a special stage built specifically for baseball venues. It will be a full field stage with portable seating of 10,000 folding chairs on the field on an elevated platform that allows the grass to breath. The setup will occur two days before the event without any cranes or other equipment that might damage the field.

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The second major event is part of the NHL Stadium Series. The NHL has had other such events at stadium venues in New York, Levy Stadium, Fenway Park, Wrigley Field and the University of Michigan where there were 110,000 people. The Avalanche will host the Detroit Red Wings on February 16, 2016. Coors Field wasn't designed to operate in the wintertime, so additional costs of between \$800,000/\$1MM will be needed to winterize Coors Field, according to Kevin, but having the winterization done will open up the possibility of future events. Kevin advised that they are in discussions with the University of Denver to host a DUCC hockey event in the preceding week wince the ice will already be in place.

## Lease Amendment Clarification on Arbitration and Capital Funding:

Ray asked Craig to review proposed amendments to the Lease. Craig has worked with the Rockies' attorneys to draft the proposed Fourth Amendment to the Amended and Restated Lease Agreement.

The first provision of the Amendment is to expand the alternative dispute resolution process that currently only applies if the Rockies management of the building were terminated, to cover other disputes.

The second provision provides an expedited dispute resolution process for any dispute over the use of funds in the Capital Repairs Fund. The expedited arbitration process for resolving Capital Repairs disputes works by having a qualified person with expertise in baseball stadiums resolve the dispute.

The third provision regards the District's use of its share of money received from non-baseball events. Under the Lease, currently net profits from any event are split with 40% going to the District. Pursuant to the Fourth Amendment, the Rockies will be entitled to retain 15% for their administrative costs of putting on events. In addition, the District agrees to contribute its share of any revenues into the Capital Repairs Fund.

The fourth provision would revise Section 16.5 to provide that monies received from condemnation proceeds would be used to replace parking as currently provided, or with consent from both the District and the Rockies, the remaining funds could be transferred into the Capital Repairs Fund to be used for Capital Repairs.

Wil Alston inquired whether the proposed amendment provision regarding use of funds from condemnation would be applicable if any funds from the RTD taking were left over. Craig advised that it would apply to such RTD funds.

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A motion that Fourth Amendment to the Amended and Restated Lease be approved and that the chairman is authorized execute the Fourth Amendment was made by Bob Lee, seconded by Patty Imhoff and unanimously approved. (5-0)

**RESOLUTION 3-15**

A motion that Fourth Amendment to the Amended and Restated Lease be approved and that the chairman is authorized execute the Fourth Amendment and to take such other and further action necessary to execute was made by Bob Lee, seconded by Patty Imhoff and unanimously approved. (5-0)

**Lease Negotiations:**

Ray asked Bob Lee to give a brief overview of the discussions with the ownership of the Rockies regarding capital funding and an extension of the Lease. Bob said the Rockies and District Representatives discussed that one possible way to obtain funds for future ongoing stadium costs would be to issue an RFP regarding possible West Lot development, seeking an annual return that would be used for capital repairs. The District continues to explore methods to fund some of the ongoing future capital needs of Coors Field over the next several decades without a new tax or duns from the State.

**Agenda Item 4.**

Comments from the Public:

There were no comments from the Public.

**Agenda Item 5.**

Comments from the Board:

Ray advised the board that there may be a need for another meeting soon to finalize an RFP on the West Lot. There were no additional comments from the Board.

**Agenda Item 6.**

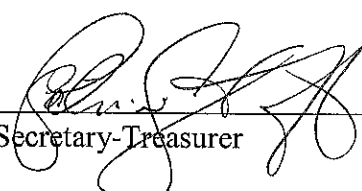
Other Business:

None

**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 Patty Baca and unanimously approved.

  
Secretary-Treasurer