

MINUTES
Regular Meeting of the Board of Directors
Denver Metropolitan Major League Baseball Stadium District
March 16, 2022

Board Members Present

Robert Lee, Chair
Stephanie Forbes Donner
David Scott Martinez
Rick Ridder
Andrew Feinstein
Ramona Martinez
Damon Barry

Board Members Absent

Agenda Item 1.

On Wednesday, March 16, 2022, a regular meeting of the Board of Directors of the Denver Metropolitan Major League Baseball Stadium District was called to order at 1:03 p.m. by Robert Lee, 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 17, 2021 meeting of the Board of Directors was made by Scott Martinez, seconded by Damon Barry and unanimously approved.

Agenda Item 3.

Regular Business

Capital Repairs and Improvement Budget:

Bob Lee introduced Kevin Kahn and Allyson Gutierrez of the Colorado Rockies to discuss the request to increase the approved budget and expenditures from the Capital Fund from \$1,850,000 to \$2,384,574. Allyson Gutierrez said that during the procurement processes, the overall costs for items previously approved had increased over what was budgeted. Allyson stated that, for example, the cost of replacement of the dugout heating increased by \$70,000; the Grounds Locker Room and the concrete replacement increased from \$80,000 to \$210,000; and the press club windows came in significantly higher than budget at \$640,000 compared to the original amount of \$300,000. Kevin noted the window company had scheduling and production issues and with the increased price of aluminum, the price came in higher.

Ramona asked if the projects that were put on hold will be in next years budget as a priority, which Kevin advised to the affirmative.

Allyson stated that for many of the projects, the work is going well and hopefully many will be completed before Opening Day and other projects which are less disruptive can continue through the season. All the budgeted projects are planned to be completed by end of 2022. The request is to approve a new budget of \$2,384,574 in place of previous budget of \$1,850,000.

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RESOLUTION 1-22:

A motion to approve the new Capital Repairs and Replacement Budget for 2022 and authorize expenditures from the Capital Fund of \$2,384,574, authorizing the Chair or any Board Member to execute documents related to the transaction and to take such other and further action as may be necessary and appropriate to effect the purposed of this resolution was made by Ramona Martinez, seconded by Scott Martinez and unanimously approved (7-0).

Pre-Audit Financial Statements:

Bob Lee said the financial statements that were distributed are for information purposes to the board to keep them apprised of the District's financials. These financials are being reviewed by Rubin Brown in connection with the annual audit. If anyone has questions, please feel free to reach out to Paige Stiltner or District staff.

Agenda Item 4.

Comments from the Public:

None.

Agenda Item 5.

Comments from the Board:

Damon Barry said he wanted to thank the board for their support during the loss of his father recently. Damon said it has been a very difficult time, but he much appreciated the cards, notes and letters from all.

Agenda Item 6.

Adjourn:

There being no other business, a motion to adjourn this meeting of the District was made by Damon Barry, seconded by Rick Ridder and unanimously approved.

Secretary

