

**MINUTES**  
**Regular Meeting of the Board of Directors**  
**Denver Metropolitan Major League Baseball Stadium District**  
**June 30, 2016**

**Board Members Present**

Raymond T. Baker, Chairman  
Wil Alston  
Jim Basey  
Ruben Valdez  
Patty Imhoff  
Bob Lee

**Board Members Absent**

Stephanie Forbes Donner

**Agenda Item 1.**

On Thursday, June 30, 2016, 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 March 16, 2016 meeting of the Board of Directors was made by Bob Lee, seconded by Wil Alston and unanimously approved.

A motion to approve the minutes of the April 11, 2016 meeting of the Board of Directors was made by Ruben Valdez, seconded by Bob Lee and unanimously approved.

**Agenda Item 3.**

**Regular Business**

**2015 Audited Financials Statements:**

Ray Baker introduced Jessica Mueller and Elizabeth Reiker of RubinBrown LLP, the District's auditors, to give an overview of the 2015 audited financial statements. After review of the audit, Ray opened the meeting for public comment, but none was received. The board discussed the audit. Ray advised that the draft audit was reviewed by our accountants Dix, Barrett, & Stiltner and the audit committee of the Baseball District.

**RESOLUTION 1-16**

A motion that the 2015 Audited Financial Statements of the District for the fiscal year ending December 31, 2015 and the independent auditor's report prepared for the District by RubinBrown LLP, as presented, are hereby accepted and approved to be filed with the appropriate State agencies was made by Patty Imhoff, seconded by Wil Alson and unanimously approved. (6-0)

**DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT**  
**Board of Directors Meeting – June 30, 2016**  
**Page 2**

Capital Repairs/Improvements:

Kevin Kahn, Colorado Rockies, presented two requests for expenses to be paid from the Capital Repairs Fund:

The first request was for the approval of the expenditure of \$829,288 from the Capital Repairs Fund for costs related to the winterization of the ballpark for events that were and may continue to be hosted at Coors Field.

**RESOLUTION 2-16:**

A motion to approve the expenditure of \$829,288 from the Capital Repairs fund for the purposes of capital repairs related to the winterization of Coors Field, as presented, was made by Bob Lee, seconded by Ruben Valdez and unanimously approved (6-0).

The second request was for approval of funding in the amount of \$1,500,000 to complete the replacement of seats in the upper deck, consisting of approximately 14,165 seats, which would complete the replacement of seats in the ballpark.

**RESOLUTION 3-16:**

A motion to approve the expenditure of \$1,500,000 from the Capital Repairs fund for the purposes of capital repairs related to the replacement of approximately 14,165 seats as presented was made by Bob Lee, seconded by Patty Imhoff and unanimously approved (6-0).

**Agenda Item 4.**

Comments from the Public:

There were no comments from the Public.

**Agenda Item 5.**

Comments from the Board:

Ruben Valdez asked for an update regarding the West Lot. Bob Lee stated that the District continues to explore methods to develop the West Lot to create an income stream to be used to assist with the future capital needs for the ballpark. Bob indicated there has been no agreement to date on how to proceed with any development as the board has expressed a desire not to sell property and enter into a long-term lease, but the Rockies have expressed a desire to own fee title to the property. The parties continue to discuss whether there is a mutually agreeable way to move forward. Jim Basey noted that the current lease expires on March 30, 2017, but that the Rockies have an option to extend the term by five years. Bob asked Craig Umbaugh, legal counsel for the District, to review the new rezoning in Arapahoe Square and see if that has any impact on the development options or value for the West Lot.

**DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT**  
**Board of Directors Meeting – June 30, 2016**  
**Page 3**

**Agenda Item 6.**

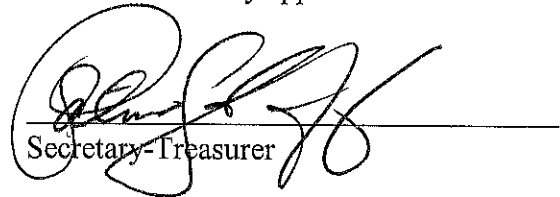
Other Business:

None

**Agenda Item 7.**

Adjourn:

There being no other business, a motion to adjourn this meeting of the District was made by Wil Alston, seconded by Ruben Valdez and unanimously approved.



Secretary-Treasurer