

MINUTES
Regular Meeting of the Board of Directors
Denver Metropolitan Major League Baseball Stadium District
September 26, 2018

Board Members Present

Raymond T. Baker, Chairman
Stephanie Forbes Donner
Wil Alston
Jim Basey
Patty Imhoff
Bob Lee

Board Members Absent

Ruben Valdez

Agenda Item 1.

On Wednesday, September 26, 2018, a regular meeting of the Board of Directors of the Denver Metropolitan Major League Baseball Stadium District was called to order at 10:30 a.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 June 20, 2018 regular meeting of the Board of Directors and the September 5, special meeting of the Board of Directors was made by Bob Lee, seconded by Jim Basey and unanimously approved.

Agenda Item 3.

West Lot Update

Ray Baker introduced Hal Roth, CFO of the Rockies, who is overseeing the West Lot project, and Kevin Kahn and Allyson Gutierrez of the Colorado Rockies. Hal noted that there is a meeting with the Land Use Committee of Denver City Council on October 2 regarding the PUD application, on October 9 the PUD goes to Mayor-Council Committee, and first reading is on October 15. The public hearing is on November 13 before the City Council. Hal noted that preconstruction is taking place with asphalt and concrete being removed. Shoring will begin when the excavation permit is received which is anticipated to be next week.

Hal also discussed the relocation of the commemorative bricks and Evolution of the Ball installation. According to Allyson, the bricks have been photographed, recorded in exact order, put on pallets, and are being stored in a warehouse for replacement on 20th Street side of Coors Field by next March.

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Jim Basey inquired as to the process and if there was any damage to the bricks. Allyson said they came up easily as the bricks were on a sand base and that if there were any broken ones, they would be replaced. Matt advised he was contacted by a news reporter that was told the bricks were to be concreted over. Matt told him the bricks had already been moved and stored for future replacement.

Matt Sugar advised that the process of relocating the Evolution of the Ball was a long process and the Rockies went out of their way to accommodate the artist's original intent for the piece to be a gateway to the ballpark. Hal, Kevin, Allyson and Matt met at least five times with the artist, his attorney, and/or architect and were able to work out an agreement to move the piece to the west side of the bridge that crosses 20th Street. The installation will be deconstructed and stored safely until it can be reconstructed in the new location. The piece will be widened to accommodate the ingress and egress at the entrance to the stadium to avoid bottlenecks of fans.

Hal said that he, Kevin, and Matt have been in various meetings with ballpark neighborhood groups and citizen groups and have received very favorable input on the West Lot development overall. Neighbors are excited about the project according to Hal.

Capital Repair/Improvements:

Kevin and Allyson gave a presentation of the 2019 Capital Repairs budget and plan to spend \$16 million on the Club House Phase 2, the Club Level Phase 3, and other repairs and replacements to the ballpark infrastructure. Allyson presented several renderings of the improvements and upgrades pertaining to the budget.

The Club House Phase 2 is focused on the club house space, weight training room, kitchen, and coaches area. The collective bargaining agreement between MLB and players now requires food to be prepared for each team, so a nutritionist, chef and kitchen has to be provided instead of catering the food. Locker rooms will have fewer lockers, storage will be reconfigured and restrooms updated. Jim Basey asked if the design process was taking into consideration the wave of the future so that this would not have to be redone every few years. Allyson said that technology is the key piece with adding more power, data, opening the ceilings, more glass and drywall instead of CMU walls which would be easier to redo in future.

The Club Level Phase 3 will be updated working around the corridor, updated lights, ceiling tile, tile and flooring and updating restrooms.

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Other requested capital repairs include LED and sports lighting, spending another \$2 million of the \$4.5 million total required. Kevin said they have been limping along with the current lights, getting parts wherever they could. The new lighting will be a much improved system with better digital enhancements. Speaker replacement on the main concourse and club level is another significant item.

Additional upgrades, replacement and repairs include the elevators/escalators, grease traps, concrete coating, carpets, doors/hardware, cabinet and millwork and restroom updates. Kevin noted that the boilers are failing and they will be replaced after the 2019 season along with a new hydronic system added to the field. All boilers will be located in the same place, with the new ones being much more efficient.

Ray asked if the improvements planned and completed were tracking with the Populous engineering report. Kevin said that in two years the Rockies will have spent \$42 million, mainly reacting to what is needed, but it should track to the engineering report pretty well.

Kevin advised that the Rockies met with the MLB General Liability Insurance inspectors and the inspectors were very impressed by the condition of the stadium given its age. Ray Baker commended Kevin and the Rockies on maintaining the stadium in a like-new condition. Kevin said it was due in part with the way the stadium was constructed and attention to detail originally. According to Kevin, other newer stadiums are not holding up as well mainly because of the short construction timelines.

Kevin said that the Rockies are requesting approval for expenditures of the \$16 million for the Clubhouse Phase 2, the Club Level Phase 3, and other Capital Repairs and Replacements from the Capital Repairs Fund.

After discussion, Jim Basey moved and Bob Lee seconded a motion to approve expenditures from the Capital Repairs Fund totaling \$16 million provided that the Capital Repairs Fund has sufficient funds, including if necessary from prepayments by the Rockies pursuant to the User Agreement, Lease and Management Agreement, and unanimously approved (6-0).

RESOLUTION 5-18:

A motion to approve the request for \$16 million from the Capital Repairs Fund, including prepayments from the Rockies if necessary, pursuant to the User Agreement, Lease and Management Agreement for capital projects for the Clubhouse Phase 2, the Club Level Phase 3, and other Capital Repairs and replacements and authorizing the Chair, directors and staff to execute such documents and take such other and further action as may be necessary or appropriate to effect the purposes of this resolution was unanimously approved.

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27th Street Sewer Project update:

Kevin said the City continues to work on the sewer project and work would be starting on November 1 near the parking garage. The only problem foreseen for the Rockies and District is access to the parking garage, but the Ogilvy property owners allowed use of the alley to create an entry to resolve the issue.

Agenda Item 4.

Comments from the Board:

The next board of directors meeting is scheduled for November 14, 2018, unless a need for an earlier meeting is required.

Agenda Item 5.

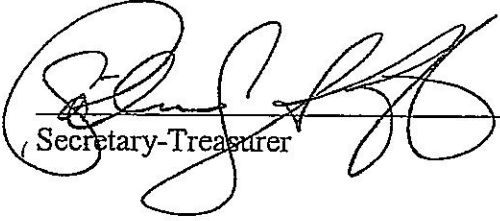
Comments from the Public:

None.

Agenda Item 6.

Adjourn:

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


Secretary-Treasurer