

**Minutes**  
**Regular Meeting of the Board of Directors**  
**DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT**  
**June 17, 2013**

**Board Members Present**

Raymond T. Baker, Chairman  
John Dikeou  
Wil Alston  
Patricia Baca  
Patricia Imhoff  
Bob Lee

**Board Members Absent**

Ruben Valdez

**Agenda Item 1.**

On Monday, June 17, 2013, 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 February 27, 2013 and May 10, 2013 meeting of the Board of Directors, was made by Bob Lee, seconded by Patty Imhoff and unanimously approved.

**Agenda Item 3.**

**New Business:**

**2012 Audited Financial Statements:**

Bert Bondi, John McCabe and Rodney Rice of Ruben Brown, were introduced as the new Auditors for the District for 2012. Rodney Rice reviewed the audit and financial activities set forth in the audit. As part of the audit work, Mr. Rice advised that the auditors requested and received, from the Colorado Rockies, documents necessary to audit attendance, parking, and concessions to determine that the District received the appropriate revenues under the lease. Mr. Rice noted that the Colorado Rockies were very helpful. The 2012 financials showed some slightly increased revenues over the 2011 financials. Mr. Bondi said the auditors have assumed a 50-year life for the ballpark for depreciation purposes. Ray Baker asked Joe Spear of Populous Architects, the architects for Coors Field and one of the leading sports architecture firms, to provide its opinion. Mr. Spear advised that per his experience, that assuming continued maintenance and repairs such as the Colorado Rockies have continued to complete, and with replacement of components in the stadium, a 50-year life span for the overall ballpark is an appropriate assumption. After discussion by the board of the audit, Bob Lee made a motion to accept and approve the audit, seconded by Patty Baca and unanimously approved.

**RESOLUTION 4-13**

A motion that the 2012 Audited financial Statements of the District for the fiscal year ending December 31, 2012, and the independent auditor's report prepared for the District by Ruben Brown LLC were hereby accepted and approved, with the audit to be filed with the appropriate State agency and to take such other and further action as may be necessary or appropriate to effect the purposes of this resolution was made by Bob Lee, seconded by Patty Baca and unanimously approved.

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## Parking Structure:

Ray Baker requested the Colorado Rockies and Tom Noonan of ICON Venue Group to update the board as to the parking garage construction. Tom Noonan said that construction would resume after the baseball season. The garage will now include 800 square feet of solar panels on the roof area. Bob Lee asked about the benefits of installing solar and the costs. Tom Noonan said they had not undertaken an analysis in terms of profitability, but it would make the lighting in the parking structure better with the solar panels. The cost would be approximately \$121,000. Tom Noonan stated that paving to create 18 spaces which the neighboring Bag Factory Lofts will be permitted to use pursuant to an easement, along with landscaping, fencing and addressing possible drainage issues to accommodate the neighboring Bag Factory Lofts will add to the scope and expense of the project. In addition, the Rockies and Tom Noonan recommend that the budget also contain additional funding to provide mitigation for any possible dust and soil issues resulting from the construction to address any neighborhood concerns. After board discussion of the project, a motion to approve a revised budget for the parking project of \$15.2 million was made by Bob Lee seconded by Wil Alston and unanimously approved.

## RESOLUTION 5-13

A motion to approve a budget of \$15.2 million for the parking structure as presented and to take such other and further action as may be necessary or appropriate to effect the purposes of this resolution was made by Bob Lee, seconded by Wil Alston and unanimously approved.

Ray asked Craig Umbaugh to update the board on the water and sanitation lines that were originally to cross the Ogilvie property. Craig Umbaugh stated that based on discussions with Denver Water and the City and County of Denver, the lines would not be located in 27<sup>th</sup> Street instead of in the Ogilvie property, a solution preferred by the governmental agencies and Ogilvie. Ray Baker asked Craig Umbaugh about the RTD funds remaining after completion of the parking structure project. Craig Umbaugh advised that the funds received from RTD as compensation for its acquisition of the ballpark property are committed under Section 16 of the lease to be used for replacement parking. Ray Baker noted that parking continues to go negative in the LoDo area with all the new construction. The parking structure will make up some of the parking lost, but there will still be a need to find more spaces as the area gets developed and parking is reduced. Ray stated that he has already seen the lot full back as far as our property goes. In response to a question, Kevin Kahn said the Rockies have not seen much help from light rail, as lines to buy tickets and board trains are long and it is complicated to get through the Union Station construction at this point.

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## Capital Repairs:

Kevin Kahn of the Colorado Rockies and Brad Crowley of Populous were introduced to provide an overview of the maintenance and repair needs of the facility. Kevin reviewed the Capital Repairs Fund request that includes carpet replacement, CCTV replacement, concrete repair and replacement, expansion joint repairs, HVAC update, field work and coating and repair of structural steel. The amount requested for approval is \$900,000. Brad Crowley stated that there will always be ongoing expansion joint issues because of the weather in Denver and painting and concrete repairs are required as the stadium continues to age. Replacement of the sound system will need to be addressed over the next couple years. Kevin Kahn said that under the lease, the Rockies are contributing a specified amount each year to the Capital Reserve Fund to cover replacement, improvements and repairs, but the amounts will be insufficient over time. Kevin noted that capital repairs and improvements are an ongoing discussion with the board, and Joe Spear and Brad Crowley conduct a review each year which has been presented to the board at previous meetings. After further discussion by the board, a motion to approve the Capital Repairs Budget as presented was made by Patty Imhoff and seconded by Patty Baca and unanimously approved.

## RESOLUTION 6-13

A motion to approve the Capital Repairs Budget as presented and authorizing staff and the chair to take further action and to execute such documents as may be necessary or appropriate to effect the purposes of this resolution was made by Patty Imhoff, seconded by Patty Baca and unanimously approved.

## Outfield Renovation:

A new concept for the renovation of Sections 301 to 310 of the ballpark was presented by Joe Spear of Populous. According to Kevin Kahn and Joe Spear, seating in this area is used on a very limited basis with tickets sold in those sections approximately ten times per year. As shown in the plans, approximately 3,000 permanent seats would be removed and replaced by moveable seating, standing room areas, and other areas that allow gathering for viewing of the game. In response to questions from board members, it was indicated that the overall capacity of the ballpark would remain the same, that is, there will be the same number of tickets for sale. As shown, there would be two tiers of restaurant/bars, including one that might feature microbrewery beers, that the design would be consistent with the tradition of the ballpark utilizing wood, glass, and green steel. The goal of the renovation is to make the ballpark more appealing to those in the 21+ age demographic, while keeping ticket prices for this area at an even more affordable level. According to Joe Spear, the renovation also would be consistent with the goal of maintaining the ballpark as a first-class facility and provide a type of amenity that is being seen at other ballparks, such as Kansas City. The Rockies are to make the investment in order to keep the ballpark at these high standards and attract more fans. After the discussion by the board indicating that the concept and plans met with their approval and that they are supportive of the Rockies undertaking this concept, a motion to approve and authorize the Rockies to make the upper deck renovations in Sections 301-310 was made by Bob Lee, seconded by Patty Baca and unanimously approved.

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**RESOLUTION 7-13**

A motion to approve the planned renovation of Sections 301 to 310 of Coors Field and to authorize the Colorado Rockies to proceed with implementing the plans and concepts for these sections and authorizing the chair to take such further action and to execute such documents as may be necessary or appropriate to effect the purposes of this resolution was made by Bob Lee, seconded by Patty Baca and unanimously approved.

**Agenda Item 4.**

**Comments from the Public:**

None

**Agenda Item 5.**

**Comments from the Board:**

Ray thanked the board again for their continued service.

**Agenda Item 6.**

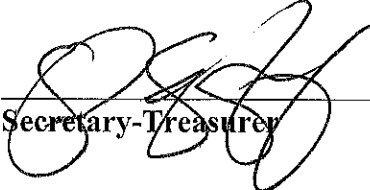
**Other Business:**

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 Bob Lee and unanimously approved.

  
Secretary-Treasurer