

**Minutes**  
**Regular Meeting of the Board of Directors**  
**DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT**  
**June 19, 2012**

**Board Members Present**

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

**Board Members Absent**

**Agenda Item 1.**

On Tuesday, June 19, 2012, a regular meeting of the Board of Directors of the Denver Metropolitan Major League Baseball Stadium District was called to order at 9:30 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 November 28, 2011 meeting of the Board of Directors, was made by Bob Lee, seconded by Patty Imhoff and unanimously approved.

**Agenda Item 3.**

**New Business:**

**2011 Audited Financial Statements:**

John Strasheim, Strasheim & Associates, CPA LLC, the District's Auditor gave an overview of the audit and highlighted some of the current activities related to the financials. The Audit Committee recommends to the board that the 2012 audited financials be approved. Craig Umbaugh commented that one issue that arose this year is the lease requirement that the Rockies deposit to the capital repairs fund is increased by the amount of the increase in the Marshall Valuation Service (MVS) index. This index has been difficult to find from publicly available sources. It was suggested that if after a given period of time the District and the Rockies are unable to determine the MVS increase, that the increase would be set at 3%. In order to change the calculation, the lease would have to be amended. Craig Umbaugh noted that the lease will have to be amended to remove the land that RTD took in the eminent domain process, so that all amendments could be addressed at a future board meeting. Further discussion pertaining to this index and lease amendment will be presented at the next board meeting. John Strasheim advised that he is retiring and would no longer be able to audit the District's financials. He would be available to the new auditor for assistance if needed. The board commended him on his excellent service to the District and wished him a wonderful retirement. There board determined that an RFP for auditing services would be advertised over the coming month.

**RESOLUTION 12-1**

A motion that the 2011 Audited financial Statements of the District for the fiscal year ending December 31, 2011, and the independent auditor's report prepared for the District by Strasheim & Associates, CPA LLC were hereby accepted and approved to be filed with the appropriate State agencies and to take such other and further action 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.

Capital Repairs:

Kevin Kahn, Colorado Rockies, gave an overview of the 2013 Capital Repairs Budget. There continues to be expansion joint issues as the stadium ages. Also the HVAC building automation system software and system had to be upgraded as it was out of date and could not be serviced. This project was started in 2012 and will be completed in 2013, thus the overage on the Capital Repairs Budget for 2012. The board discussed its thinking that the parties should try to maintain at least \$2 million and whether that amount should be maintained given the needs of the stadium.

**RESOLUTION 12-2**

A motion to approve the 2013 Capital Repairs Budget as presented was made by Patty Imhoff, seconded by Patty Baca and unanimously approved.

RTD:

Craig Umbaugh updated the board on the RTD process. RTD used its powers of eminent domain to take possession of the property it requires for construction of the East rail line through the Coors Field parking lot. RTD paid the District \$15 million at that time. Pursuant to the lease, the amounts obtained because of the condemnation are to be used to pay for replacement parking. Ray Baker suggested that the funds should be maintained in an account that requires both the Rockies and the District signatures to release funds. These funds will be spent to either buy surface parking or for the construction of a parking garage. The next step in the RTD process is that the District's appraisal was just completed and sent to RTD for review. As more information becomes available, it will be distributed to the board.

**RESOLUTION 12-3**

A motion to approve establishing an account for the proceeds received from the RTD condemnation that requires signatures from both the Rockies and the District and to be used to fund efforts to obtain replacement parking, including constructing a parking garage or purchasing parking lots and to take such further action as may be necessary or appropriate to effect the purposes of this resolution was made by Bob Lee and seconded by Patty Imhoff and unanimously approved.

Parking Structure:

Ray Baker introduced Tom Noonan, who is working with the Rockies and the District on parking replacement. Ray Baker stated that efforts to identify surface parking lots that the District could possibly acquire at a reasonable price in the Coors Field area had not been successful. Ray Baker said that although sports teams always prefer surface parking, it did not appear that the District would be able to replace the lost parking with surface lots. Because of the unavailability of surface parking, the Rockies and the District have been exploring the feasibility of building a parking structure.

Tom Noonan discussed the parking structure drawings that the board requested as a way to determine if a parking garage could work. After working with the parking consultant and the Rockies, Tom believes that a 3 to 5-level structure would be feasible at the 27<sup>th</sup> and Blake area which would replace approximately 520 spaces of the parking lost due to RTD's taking. The garage could be initially designed and built for a 3-level structure with the possibility to add two

additional decks in the future. The additional cost of building a 3-level garage while maintaining the flexibility for a 5-level structure is about \$500,000. Kevin Kahn said the Rockies need some further information before the Rockies give their final approval on this parking structure. Kevin expressed concerns about egress for a 5-level garage and is not sure the added cost is worth it. Discussion was held with regards to ingress and egress issues, as structured parking is always more difficult to egress than surface parking. Directional signage would be incorporated to allow a smoother exit. Also, the Rockies are considering putting employee parking on the top deck, to alleviate some of the traffic upon egress as employees would leave later than fans parking in the garage. Patty Imhoff stated with the economy being down, it would probably be best to just build all five decks now and not wait as the amount of parking in LoDo is only going to be reduced. Bob Lee noted that construction costs will give the board a better idea as to whether it is feasible to build such a garage within the budget. The board asked Tom Noonan to work with the Rockies to issue an RFP on behalf of the Rockies to secure construction costs for both a 3 to 5-level structure and report back to the board.

**RESOLUTION 12-4**

A motion to authorize the District to work with the Rockies to issue an RFP and secure construction costs for a 3 to 5-level parking structure and to take such further action as may be necessary or appropriate to effect the purposes of this resolution was made by Ruben Valdez, seconded by John Dikeou and unanimously approved.

**Agenda Item 4.**

**Comments from the Public:**

None

**Agenda Item 5.**

**Comments from the Board:**

None

**Agenda Item 6.**

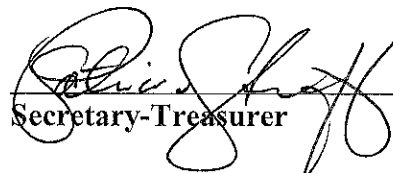
**Other Business:**

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