

TOURISM AND SPORTS AUTHORITY

Minutes of a Meeting of the Board of Directors September 28, 2001 – 7:30am Wigwam Resort, Hopi Room

Attendance

Members

Roc Arnett
John Benton
Jim Grogan
Denise Meridith
Bill Peltier
Herman Orcutt
Rod Williams

Staff

Ted Ferris, President and Chief Executive Officer
Kenny Harris, P.E., Vice President for Facilities
Kelly Leid, Vice President of Operations
Chuck Foley, Chief Financial Officer
Kim Monroe, Executive Assistant
Deb Wilson, Executive Assistant

Absent

C.A. Howlett
Katharine Monahan

1. **Introduction.** A public meeting of the Board of Directors (the “Board”) of the Tourism and Sports Authority (the “Authority”) was held in the Hopi Room at the Wigwam Resort, Litchfield Park, Arizona, on Friday, September 28, 2001 at 7:30am. A quorum being present, and the meeting having been duly noticed and called, Mr. Grogan, the Chairman, called the meeting to order.

2. **Approval of Prior Minutes.** The Chairman asked for a motion to approve and ratify the minutes of a meeting of the Board held Monday, September 10, 2001. Upon motion duly made by Mr. Arnett, seconded by Mrs. Meridith and unanimously carried, it was resolved that the minutes from the September 10th meeting be approved.

3. **Youth and Amateur Sports and Tourism Oversight Committee Report.** Mr. Ferris gave a brief update to the Board on the 30-Year Use & Revenue Projections (Exhibit A). Committee Chairwoman, Mrs. Meridith briefed the Board on the last Committee meeting regarding the Avondale Youth Sports Complex then invited the City of Avondale to address the

Board. Mayor Ron Drake, & Mr. Dan Davis of the City of Avondale explained the revisions to the project and thanked the Board for their consideration. Mr. Davis handed out a packet to the Board including a letter from the surrounding area Mayors in support of the project as well as a sight plan (Exhibit B). Mr. Roger Brendecke also addressed the Board explaining the revisions to the project and how it has enhanced and lowered the overall cost by \$1 million. Mr. Leid also gave a brief update on the total number of grant applications received by the Authority year to date. Mr. Charles Foley, Authority CFO explained the funding schedule for the project to the Board and also explained the funding priority for the project. Mr. Foley explained that revenues received by the Authority are subject to a priority of payment schedule set forth in the Authority's authorizing legislation and that the priority for payments to youth and amateur sports projects is subordinate to other uses. Therefore, the ability of the Authority to fund youth and amateur sports projects depends on adequate funds being received by the Authority to fund its other obligations. Mrs. Meridith made a motion for Board approval of the Avondale Youth Sports Complex, which was seconded by Mr. Orcutt and unanimously carried. The Avondale Sport Complex was approved.

4. Consideration of Bond Resolutions. Mr. Foley briefly explained to the Board the Resolutions that were to be considered were sent via email to the Board one-week prior and asked if additional questions needed to be answered. Mr. Arnett made a motion to approve all three Resolutions (Exhibits C, D & E), which was seconded by Mr. Peltier, and approved unanimously.

5. Tourism Industry Update. Mr. Mark McDermott with the Arizona Office of Tourism and Mrs. Debbie Johnson with the Valley Hotel and Resort Association gave an update on the state of the Tourism Industry county and nation-wide. Mr. McDermott and Mrs. Johnson

also updated the Board on how the Office of Tourism will be spending/distributing the Prop 302 tourism dollars throughout the community. A packet was handed out to the Board explaining the grant processes as well as what dollars have been distributed thus far (Exhibit F). Additionally, the Board discussed the possibility of developing a formula-based process for determining how funds directed from the Authority to the Arizona Office of Tourism would be allocated to communities and other destination marketing organizations going forward.

6. Announcements. Mr. Ferris updated the Board on the FAA's extension of the comment period to October 22nd. A copy of the Authority Press release was handed out to the Board (Exhibit G). Mr. Ferris also updated the Board on the John F. Long and City of Phoenix lawsuits stating there was an agreed stand down between TSA and the City of Phoenix until October 15th as well as giving the Board the court schedule for the month of October relating to the John F. Long case.

11. Adjournment. There being no further business to come before the Board, upon motion duly made, seconded and unanimously carried, the meeting adjourned.

Exhibit A

TSA 30-Year Use Projections & TSA 20-Year Revenue Projections Pie Charts

Exhibit B

City of Avondale Sports Complex Handout

Exhibit C

**Resolution Providing for the Authorization, Issuance and Sale of up to \$28,000,000
Subordinate Revenue Bonds for the City of Surprise Cactus League Project**

Exhibit D

Resolution Providing for the Authorization, Issuance and Sale of up to \$250,000,000 Senior Revenue Bonds for the Multipurpose Facility Project

Exhibit E

**Resolution Providing for the Authorization of up to \$15,000,000 Senior Bonds under Trust
Indenture to Evidence Stadium Term Loan**

Exhibit F

**Arizona Office Of Tourism Proposition 301 Maricopa County Grant Award Amounts
Fiscal Year 2002 Handout**

Exhibit G

TSA Press Release 9/27/01 - TSA Supports Two-Week Extension of Comment Period