

## **TOURISM AND SPORTS AUTHORITY**

**Minutes of a Meeting of the Board of Directors  
January 13, 2004 –3:00 p.m.  
47<sup>th</sup> Meeting of the Board of Directors  
Tourism and Sports Authority Boardroom  
14500 N. Northsight Boulevard, Suite 312  
Scottsdale, Arizona 85260**

### **Attendance**

#### **Members**

Roc Arnett (by telephone)  
John Benton  
Michele Eckert (by telephone)  
James J. Grogan (by telephone)  
Thomas L. Hocking  
C.A. Howlett (by telephone)  
Herman Orcutt (by telephone)  
William Peltier  
Rod Williams (by telephone)

#### **Staff**

Ted Ferris, President and Chief Executive Officer  
Kenny Harris, P.E., Vice President for Facilities  
Charles Foley, Chief Financial Officer  
Kim Monroe, Executive Assistant  
Deb Wilson, Executive Assistant

1. Introduction. A public meeting of the Board of Directors (the "Board") of the Tourism and Sports Authority (the "Authority") was held in the Boardroom at the offices of the Authority, 14500 N. Northsight Boulevard, Suite 312, Scottsdale, Arizona 85260, on Tuesday, December 13, 2003, at 3:00 p.m., with some members attending by telephone conference. A quorum being present, and the meeting having been duly noticed and called, Mr. Benton, the Chairman, after confirming that all members of the Board could hear each other, called the meeting to order.

2. Multipurpose Facility Matters: Consideration of Resolution Approving Final Guaranteed Maximum Price under the Agreement for Design/Build Services with Hunt Construction Group, Inc. The Chairman asked Mr. Ferris to present to the Board the resolution regarding the approval of the final guaranteed maximum price ("GMP") under the Agreement for Design/Build Services (the "DBA") with Hunt Construction. Mr. Ferris informed the Board that

the total project cost was approximately \$370,634,537 for the multipurpose facility, which was \$216,323 higher than the amount tentatively approved by the Board on December 19, 2003. Mr. Ferris explained that this amount included about \$12,861,670 of project costs that are not included in the GMP to Hunt Construction and are paid either by the Cardinals or the Authority. Mr. Ferris explained that Resolution No. 2004-49 approves a GMP under the DBA in the amount of \$357,772,867 to Hunt Construction. Mr. Ferris reported that the construction oversight team, working with the Authority's staff, had resolved successfully a list of over 50 DBA clarification points, including the issue of code compliance. Mr. Ferris then asked Mr. Harris to review the final GMP package for the Board.

Mr. Harris reviewed for the Board the final GMP package, which included the following substitute exhibits: Exhibit A (Scope of Work), Exhibit B (Project Budget) setting forth the GMP of \$357,772,867, Exhibit C (Schedule), Exhibit F (Allowance Items); Exhibit O (Partial Occupancy Areas), a submittal letter from Hunt Construction; an approval letter from the Cardinals and letters approving the GMP package from the Team Representative and the Authority Representative.

Mr. Ferris recommended to the Board approval of Resolution No. 2004-49. Upon a motion made by Mr. Orcutt and seconded by Mr. Williams, the Board unanimously passed Resolution No. 2004-49.

3. Announcements. The Chairman announced that the next meeting of the Board would be held in February, at a time and location to be determined and properly noticed.

4. Adjournment. There being no further business to come before the Board, upon motion duly made by Mr. Hocking, seconded by Mr. Peltier and unanimously carried, the meeting adjourned.