

**Arizona Sports & Tourism Authority**

**Minutes of a Meeting of the Arizona Sports & Tourism Authority  
Finance, Budget and Audit Committee**

**June 5, 2007, 8:00 a.m.**

**Arizona Sports and Tourism Authority, Board Room  
University of Phoenix Stadium  
1 Cardinals Drive  
Glendale, AZ 85305**

**Attendance**

**Members**

Roc Arnett, Chairman  
John Benton  
Herman Orcutt, Ex-Oficio

**Staff**

Ted Ferris, President/CEO  
Charles Foley, CFO and Treasurer

**Others**

Debbie Johnson, AZSTA Board Director (telephonically)  
Janet Steinmayer, President/CEO, Centerplate  
Bill Peterson, EVP, Operations, Centerplate  
Steve Trotter, General Manager, Centerplate, University of Phoenix Stadium  
Peter Sullivan, General Manager, Global Spectrum  
Patrick Talty, Assistant General Manager, Global Spectrum  
Melissa Wasson, Director of Finance, Global Spectrum

1. Call to Order. A public meeting of the of the Arizona Sports & Tourism Authority (the "Authority") Finance, Budget and Audit Committee (the "Committee") was held in the Authority's board room, 1 Cardinals Drive, Glendale, Arizona 85305 on Tuesday, June 5, 2007 at 8:00 a.m.. A quorum being present, and the meeting having been duly noticed and called, Chairman Arnett called the meeting to order.

2. Consideration of Minutes from May 24, 2007. Mr. Arnett called for a motion to approve the minutes of a meeting of the Committee held May 24, 2007 (Exhibit A). Mr. Williams moved the approval of the minutes. Upon motion duly made by Mr. Williams and seconded by Mr. Orcutt the minutes were unanimously approved.

3. Centerplate Presentation. Mr. Arnett requested that the order of the agenda be modified to allow Centerplate to make their presentation to the committee in advance of consideration of the fiscal year 2008 budget. There being no objections, Mr. Arnett called upon Centerplate President and CEO, Janet Steinmayer, to begin their presentation. Ms.

Steinmayer, Mr. Peterson and Mr. Trotter provided a review of the first year of operations at the University of Phoenix Stadium, Centerplate's corporate goals and objectives and those goals that they were looking forward to implementing at the University of Phoenix Stadium in the second year (Exhibit B). Mr. Ferris, AZSTA President/CEO, provided an overview of the pending contract amendment that would extend Centerplate's contract with the Authority and which would be presented to the Authority's board of directors at their planned June 15, 2007 meeting. The committee took no action on this matter.

4. Consideration of Fiscal Year 2008 Budget. Mr. Arnett called upon the Authority's Chief Financial Officer, Mr. Foley, to begin the discussion. Mr. Foley reviewed the work that had been done since the prior committee meeting on May 24, 2007 with respect to the Global Spectrum proposed operating budget. He discussed that further revisions to the indirect expenses had been made and agreed to between the Authority and Global Spectrum resulting in a reduction of approximately \$377k (Exhibit C). Mr. Foley also pointed out the significant time and effort that was put into the budget review process by board member, Rod Williams, on a number of issues. The budget review moved onto the Authority's proposed operating budget (Exhibit D) which incorporated the Global Spectrum operating budget. Mr. Foley provided a detailed review of the proposed budget package working through the remaining stadium construction items, the facility and tourism revenue clearing accounts and wrapping up his review with the Authority's operating budget. Mr. Williams requested that additional guidelines as to the Authority's use of its loft and of the mega/party suites be considered and folded into existing Authority policies and procedures. Staff acknowledged that it would do so for the committee's and board's consideration at a future date. At the end of the budget review and questions related to the information contained within, Mr. Williams moved that the committee recommend approval of the budget, as amended, to the Authority's board of directors. The motion was seconded by Mr. Arnett and was passed unanimously.

5. Announcement of Future Meeting Dates and Other Information Concerning the Committee. None.

6. Adjournment. There being no further business to come before the committee, Mr. Williams moved for adjournment. Upon motion duly made and seconded by Mr. Arnett the meeting was adjourned.

“Exhibit A”

March 16, 2007 Committee Minutes