

RESOLUTION NO. 2003-38
TOURISM AND SPORTS AUTHORITY
Resolution Approving the Schematic Design of the Multipurpose Facility
Pursuant to the terms of the Project Management Agreement

I. RECITALS

WHEREAS, pursuant to Arizona Revised Statutes Section 5-801 et seq. (the "Act"), the Tourism and Sports Authority (the "Authority") is authorized to construct, finance, furnish, maintain, improve, operate, market and promote the use of a multipurpose facility to be used to accommodate professional football franchises, major college football bowl sponsors, other sporting events and entertainment, cultural, civic, meeting, trade show or convention events or activities and may include a stadium (the "Facility"), on-site infrastructure, parking garages and lots and related commercial uses and do all things necessary or convenient to accomplish those purposes; and

WHEREAS, the Authority and B&B Holdings, Inc., d/b/a the Arizona Cardinals (the "Cardinals") entered into a Project Management Agreement ("PMA") dated effective February 20, 2003; and

WHEREAS, pursuant to the terms of the PMA, the Cardinal's representative, in consultation with the Authority's representative, Kenny W. Harris, P.E., have worked with all of the project professionals to develop and complete a set of concept drawings and plans (and supporting materials and documents) that reflect the Scope of Work set forth in the Project Budget (the "Schematic Design") for the Facility; and

WHEREAS, the completed Schematic Design is be subject to the approval of the Board within ten (10) Business Days after receipt by the Authority's representative of the documents representing the Schematic Design; and

WHEREAS, the Schematic Design has been presented to the Board of Directors of the Authority (the "Board") for their review and approval; and

WHEREAS, after due consideration of the recommendations of the Executive Director of the Authority, the Authority's representative and the members of the Authority's *ad hoc* Construction Oversight Team have recommended to the Board that the Schematic Design be approved;

II. APPROVAL OF SCHEMATIC DESIGN

NOW, THEREFORE, BE IT RESOLVED, that the Board approves the Schematic Design; and

FURTHER RESOLVED, that the Chairman of the Board and the Executive Director of the Authority (each an "Authorized Officer") be, and they hereby are, authorized and directed, in the name and on behalf of the Authority, to take all actions necessary, appropriate or advisable to

effectuate the foregoing resolutions, including the incurrence of costs, fees and expenses, as in their judgment shall be necessary, appropriate or advisable to carry into effect the purposes and intent of this Resolution and the transactions contemplated by this Resolution; and

III. MISCELLANEOUS MATTERS

FURTHER RESOLVED, that all actions previously taken on behalf of the Authority by any director or officer of the Authority in connection with any of the foregoing matters are hereby ratified, confirmed and approved in all particulars as the acts of the Authority.

Dated: May 14, 2003

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