

LOUISIANA STADIUM AND EXPOSITION DISTRICT
BOARD OF COMMISSIONERS MINUTES
FROM THE MEETING OF JULY 28, 2022

PRESENT: Chairman, Kyle M. France, John A. Alario, Jr. Glen D. Smith, Wells Watson

ABSENT: Commissioners Henry Baptiste, Hilary H. Landry and Casey J. Robin.

ROLL CALL and WELCOME

Chairman France called the July 28, 2022 meeting to order at approximately 1:10 p.m.

I. APPROVAL OF MINUTES OF JUNE 26, 2022 MEETING

Chairman France asked for a motion for approval of the Minutes for the June 26, 2022 LSED Board of Commissioners Meeting. Commissioner Alario moved for approval of same, seconded by Commissioner Smith. All were in favor, and the Minutes of the June 26, 2022 Board meeting were adopted.

II. ASM REPORT

Mr. Thornton begins his report by giving an update on the financials and the outlook for the rest of the year. According to the City of New Orleans, June was strong month in terms of hotel taxes. Numbers are expected to be higher than previously forecasted. In terms of the nationwide outlook, shows that had previously been on hold due to the pandemic are rolling out in Quarter 4 of 2022 and Quarter 1 and Quarter 2 of 2023. There is some concern surrounding the recession and inflation and tickets sales are slower on the roll out; however, consumer per-capita spending is still on the upward trend at venues nationwide.

In regards to the Shrine on Airline, there are ongoing discussions with the USL and coordination with Jefferson Parish officials about a possible partnership and utilization of the venue. Once ownership of a particular team is solidified the conversations will resume and more concrete decisions will be made about which route is best for the team.

Chairman France mentions to Commissioner Alario that strong efforts are being made to attract and keep teams with the Shrine on Airline in partnership with Jefferson Parish. The LSED has done a fantastic job of managing the facility and finding alternative ways to attract more players to our market. Considering the funding and management that the LSED has in place it is in the best interest of the facility for the LSED to maintain ownership and continue to work in partnership with Jefferson Parish. Commissioner Alario agrees that the partnership with Jefferson Parish in running the Shrine on Airline is integral to continue to help it be successful under the ownership of the LSED. Mr. Thornton includes that the next steps entering into a Cooperative Endeavor Agreement, along with a Project Development Agreement with Jefferson Parish. This would allow for the Parish to have input in terms of design, professional service selections and the ability to approve change orders, etc.

Mr. Thornton concludes his report by highlighting a resolution that is up for vote on the agenda regarding the selection of PFM as a financial advisor. PFM would be hired as a financial advisor to investigate whether or not the LSED should refinance using certain financial products to mitigate interest risks.

[This concludes Mr. Thornton's Report]

Mr. Holmes begins his report by mentioning that construction activities in the Superdome will begin to slow down due to the pending start of the football season. Temporary walls are being put up as the turf is being installed to go into full event mode. In regards to the Dome renovation project, things are still on schedule in large part to Broadmoor and Legends. Due to the temporary wall environment, we have been working with the Saints to adjust to alternative options for accessibility. Thankfully, we've had some experience from holding other events and working around the construction, so we are confident that we will be able to host a successful and enjoyable football season moving forward.

A new point of sale system is being installed that will help streamline the food and beverage operations. It will help cut down on transaction time and allow us to process more orders and hopefully generate more revenue to help offset all the expenditures that everyone is experiencing with inflation.

Pivoting into events, Mr. Holmes highlights the Essence Festivities, including the Kevin Hart show, and Janet Jackson, who headlined the Saturday show, which produced a record-breaking night for the festival. This was an opportunity to work around some of the construction with temporary walls and such. Farrow and William and the team really helped to work through a lot of these issues. It was great to have this event back after two years and everyone had a great time. Mike Schilling mentioned that the Essence contract is extended through 2026 and the CEO even commented that the Festival will never leave New Orleans. Monster Jam was another event that took place in July and did well, though there's some room for growth. Gus is the lead on generating incoming events and he's been networking with the who's who of the event world, so we're looking forward to seeing what he comes up with. New announcements for upcoming events includes Dude Perfect, Lil' Weezyana Fest in Champions Square and DaBaby to name a few.

Mark Waguespack gives the marketing update, highlighting the "Always on Digital Retargeting Campaign", which runs automated digital campaigns across 50 different entertainment sites. The reach is huge and each ad is tailored to the audience of the site. The tool is very dynamic and is useful in helping to reach audiences and boost ticket sales.

To conclude Mr. Holme's report, Kathleen Turner gives the DBE spending update and highlighted a new dashboard that shows better analytics. New DBE vendor/supplier Legacy Restoration and Referral was awarded with a contract to complete millwork and countertops in the Smoothie King Center. We continue to reach out to numerous suppliers for ongoing projects. In regards to the interns, YouthForce Nola had a great showcase, with a Q & A session and an internship engagement program. ASM hosted nine interns for four weeks in engineering and operations, human resources and IT and marketing. The program was such a success and YoutForce Nola has asked add ASM's program to their recruiting video. The feedback was very positive. Dillard University will also be submitting resumes of students for the next cohort of interns.

[This concludes Mr. Holmes' Report]

IV. FINANCE REPORT

Mr. Weidler began his report and briefly mentioned the financial package through May 31st. After paying off some deferments from 2021, the 2021-2022 fiscal year ended with slightly more

than breaking even. The 2022-2023 fiscal year is off to a positive start, and is up \$5.4 million for the month of July.

Mr. Weidler concludes his report by mentioning that the financial statements for June are in review and once they are complete the auditors will start the compilation process and begin the audit.

[This concludes Mr. Weidler's report]

V. CONSTRUCTION REPORT

Ms. Long begins her report starting with an update on the John Alario Jr. Sports Complex. Advertisement for construction bids are going out starting on July 14th and bids are due by August 25th, 2022. The available funding for the project is \$26.5 million and construction will include multipurpose fields, an administrative building, a playground parking, etc.

The next update is regarding the Alario Center. Mudbug pavers received the award to complete the paver settlement repairs. Legacy Restoration and Referral was award the package for the Gutter and Downspout repair and replacement.

In regards to the Smoothie King Center, All Star Electric began the work to remove the old LED video boards and install the new boards and that should be complete by August 21st.

Another small project taking place is the conversion of a press box to an event level called the Warehouse, which will have brick walls and polished concrete floors, an arcade area for kids and a portable food and beverage area.

In regards to the Master Plan project, Phase 3b is under way with demolition taking place and slabs being poured for the Atriums . Erection of structural steels on Levels 300 and 500 is currently in progress. Mike Hoss created videos to give a visual of the construction that is taking place and the progress being made.

Ms. Long concludes her report by mentioning that intern Aliyah Hunter has completed her three-month internship and will be going back to school at Howard University in Washington, D.C. Aaliyah received a lot of exposure and experience in construction administration and has been a joy to work with.

[This concludes Ms. Long's Report]

VI. LEGAL REPORT

Shawn M. Bridgewater begins her LSED Legal Report, presenting the following five (5) Resolutions, which were approved by the Board of Commissioners as noted below:

On motion of Commissioner Alario, seconded by Commissioner Watson, the Louisiana Stadium and Exhibition District authorized and approved an appropriation from the LSED Capital Reserve Account in the amount of \$144,486.45 to purchase equipment and make repairs necessary to maintain and operate the Caesar's Superdome, the Smoothie King Center, and Champions Square for the 2022-2023 Fiscal Year, including the specific items described on the Capital Reserve Request attached to the Resolution. ASM has received competitive proposals for the equipment and the repairs related hereto. ASM (acting on behalf of the LSED) and/or Chairman Kyle M. France are authorized to sign the respective purchase requisitions and related

documents for the specific equipment to be purchased and the repairs to be made by A.J. Labourdette, FMF Group LLC., Insight, Daikin, Bayou Electric and Automated Control Systems. Copies of each of the Purchase Requisition forms and related documents were attached to the Resolution. The source of funds for this Resolution is the LSED Capital Reserve Account, and there were sufficient funds to support this Resolution.

Approval of the resolution was recommended.

Voting in favor were Chairman, Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson. **Motion 22-47** passed.

On motion of Commissioner Smith, seconded by Commissioner Watson the Louisiana Stadium and Exhibition District ratified authorized, approved and ratified the execution of the Consulting Agreement with C.H. Skiem Consulting, LLC, to provide consulting services for fee of \$29,885.00 on behalf of the LSED and advise the LSED and the State of Louisiana with respect to various matters relating to the enhancement of the management and operation of the LSED facilities. On June 23, 2022, the Board approved the engagement of the consultant for a not to exceed fee of \$45,000.00, with same to be ratified at a subsequent LSED meeting. Upon completion of the consulting services, Mr. Skiem's fee was less than the approved amount this Resolution ratifies the consulting agreement and authorizes payment of the amount due to Mr. Skiem, the consultant.

Approval of the Resolution was recommended

Voting in favor were Chairman, Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson. **Motion 22-48** passed.

On motion Commissioner Watson, Seconded by Commissioner Smith, the Louisiana Stadium and Exhibition District took certain actions to amend the August 15, 2019 approval of the State Bond Commission for the issuance of the Bonds, pursuant to LSED Application S19-023. Pursuant to this Resolution:

(i) Application was formally made to the State Bond Commission for an amendment to the approval of Application S19-023 to provide that the Bonds, which may be issued in one or more series, shall mature over a period not to exceed thirty-five (35) years from the date thereof. All other terms of the Prior Approval shall remain in full force and effect;

(ii) By virtue of the LSED's application for, acceptance and utilization of the benefits of the State Bond Commission's approval requested herein, the LSED understands and agrees that such approval is expressly conditioned upon, and further understands, agrees and binds itself, its successors and assigns, to full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products, Hedges, Etc.," adopted by the Commission on July 20, 2006, as to the borrowing and other matters subject to the approval, including subsequent application and approval under said Policy of the implementation or use of any swaps or other products or enhancements covered thereby;

(iii) The LSED intends to sell the Bonds at a negotiated sale, and therefore the selection of underwriters in connection with the sale of the bonds shall be by competitive negotiation through a request for proposals. The co-Municipal Advisors for the LSED are hereby authorized to distribute a request for proposals from underwriters with respect to the Bonds in a form approved by the President and Secretary to the Board of Commissioners. Pursuant to the

Prior Approval, the selection of underwriters as set forth herein shall be conducted with the advice and consent of the Executive Director of the State Bond Commission; and

(iv) The Chairman and Secretary of the LSED Board of Commissioners are empowered, authorized and directed to do any and all things necessary and incidental to carry out all of the provisions of this Resolution.

Approval of the Resolution was recommended

Voting in favor were Chairman, Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson. **Motion 22-49** passed.

On motion of Commissioner Smith, seconded by Commissioner Watson, the Louisiana Stadium and Exhibition District made application to the Louisiana State Bond Commission for authorization to enter into one or more interest rate hedging transactions with respect to the issuance of additional bonds in the future for the purpose of refunding existing outstanding LSED Bond Obligations. The Hedges shall have a notional amount not exceeding \$560,000,000 and a term not exceeding thirty-five (35) years from the date thereof and shall be subject to further approval of the LSED Board of Commissioners. This Resolution also authorizes the LSED to employ professionals in connection with said hedging transactions as follows:

(i) The LSED confirms the employment of PFM Swap Advisors LLC as Municipal Advisor and Qualified Independent Representative ("QIR") with respect to any Hedges. The services to be provided by the QIR shall be set forth in the letter of the QIR with respect to the engagement presented in connection herewith, and the LSED Chairman is authorized and directed, in his discretion, to execute said letter on behalf of the LSED. The LSED hereby acknowledges that it is represented by the QIR and will rely upon the advice of the QIR with respect to the Hedges; and

(ii) The employment of Foley & Judell, L.L.P., and Auzenne & Associates, L.L.C., each of New Orleans, Louisiana, as Co-Special Counsel to the LSED, is verified to do and perform work of a traditional legal nature as co-Special Counsel with respect to the Hedges. Said Co-Special Counsel shall prepare and submit to the District for adoption all of the proceedings incidental to the authorization and execution of the Hedges, shall counsel and advise the District as to the legal aspects of the Hedges and shall furnish any opinions necessary regarding the validity of the Hedges. The fee of Co-Special Counsel shall be fixed at a sum not exceeding the fee allowed by the Attorney General's fee guidelines and based on the notional amount of the Hedge actually executed, plus "out-of-pocket" expenses. A certified copy of this resolution shall be submitted to the Attorney General of the State of Louisiana for his written approval of said employment and of the fees herein designated, LSED authorizes payment to be made for the work herein specified upon completion thereof without further approval; and

(iii) The Chairman and Secretary of the LSED are empowered, authorized and directed to do any and all things necessary and incidental to carry out all of the provisions of this Resolution

Approval of the Resolution was recommended.

Voting in favor were Chairman, Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson. **Motion 22-50** passed.

On motion of Commissioner Alario, seconded by Commissioner Smith, the Louisiana Stadium and Exhibition District authorized and approved Trahan Architects, APAC to provide additional architectural services with respect to the 2019 Superdome Capital Improvements Project, in accordance with and as outlined in further detail on Trahan Additional Services Request #27r2, a copy of which is attached to the resolution. The additional services performed pursuant to Trahan ASR #27r2 shall be for a not to exceed amount of \$700,000.00.

This Resolution was recommended by Legends Hospitality, as project manager and has been approved by the Project Team. The source of funds for Trahan ASR #27r2 is the Master Plan Project Budget, and there are sufficient funds to support this Resolution.

Approval of the resolution was recommended.

Voting in favor were Chairman, Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson. **Motion 22-51** passed.

On motion of Commissioner Watson, seconded by Commissioner Smith, the Louisiana Stadium and Exhibition District authorizes and approves the negotiation and execution of a contract with Trimark, USA in an amount not to exceed \$17,000,000.00, with respect to certain food service equipment that is required in connection with Phase 3b of the 2019 Superdome Capital Improvements Project. The Master Plan Phase 3b Kitchen Equipment Contract shall be on terms and conditions that are acceptable to LSED legal counsel and the Master Plan Project Team and, once executed, will be subject to ratification by the LSED.

This Resolution had the Recommendation of Legends Hospitality, as the Project Manager, and has been approved by the Master Plan Project Team. The source of funding for the Master Plan Phase 3b Kitchen Equipment Contract is the Master Plan Project Budget, and there are sufficient funds to support this Resolution.

Approval of the Resolution was recommended.

Voting in favor were Chairman, Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson. **Motion 22-52** passed.

On motion of Commissioner Alario, seconded by Commissioner Watson, the Louisiana Stadium and Exhibition District authorizes, approves and ratifies the acceptance of the proposal of AFL Enterprise Services to provide fiber splice repairs and replacement at Gates B, C and H of the Superdome, with respect to Phase 3b of the Master Plan Improvements Project, for a not to exceed fee of \$86,760.57. The AFL Proposal has been recommended by Legends Hospitality, as project manager and has been approved by the Project Team. The source of funds for the AFL Proposal is the Master Plan Project Budget, and there are sufficient funds to support this Resolution.

Approval of the Resolution was recommended.

Voting in favor were Chairman, Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson. **Motion 22-53** passed.

On motion of Commissioner Watson, seconded by Commissioner Alario, the Louisiana Stadium and Exhibition District authorized, approved and ratified the acceptance of the proposal

of AFL Enterprise Services to relocate the DAS infrastructure and other related electrical equipment located on the Northwest and Northeast 500 Levels of the Superdome, in connection with Phase 3b of the 2019 Superdome Capital Improvements Project for not to exceed fee of \$173,350.00.

The AFL Proposal has been recommended by Legends Hospitality, as the project manager and has been approved by the Master Plan Project Team, consisting of the LSED Project Representative, the ASM Project Representative, and the New Orleans Saints Project Representative. The source of funds for the AFL Proposal is the Master Plan Project Budget, and there are sufficient funds to support this Resolution.

Approval of the Resolution was recommended.

Voting in favor were Chairman, Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson. **Motion 22-54** passed.

On motion of Commissioner Smith, seconded by Commissioner Watson, the Louisiana Stadium and Exhibition District authorizes, approves and ratifies the acceptance of the proposal of Gandolfo Kuhn L.L.C. to perform surveying services and provide a topographic survey with respect to the Master Plan Phase 3b SDCI storage warehouse, for not to exceed fee of \$4,850.00.

The Survey Proposal has been recommended by Legends Hospitality, as the Project Manager and has been approved by the Project Team. The source of funds for the Survey Proposal is the Master Plan Project Budget, and there are sufficient funds to support this Resolution.

Approval of the Resolution was recommended.

Voting in favor were Chairman Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson. **Motion 22-55** passed.

On motion of Commissioner Smith, seconded by Commissioner Watson, the Louisiana Stadium and Exhibition District 15 took the following actions with respect to the Smoothie King Center Warehouse Renovation Project:

- i. On or about July 18, 2022, two (2) proposals were received to provide millwork and countertops for the Smoothie King Center Warehouse Renovation Project ;
- ii. Following review of the proposals by ASM Global and the LSED Construction Committee, the LSED accepts the recommendation of ASM Global and recognizes the proposal submitted by Legacy Restoration and Referral in the amount of \$75,782.50 as the lowest responsive proposal for the Work; and
- iii. Pursuant to the resolution, the LSED authorizes the negotiation and execution of a contract with Legacy Restoration and Referral by Chairman Kyle M. France.

The Resolution had Staff Analysis Support and Recommendation of ASM Global and has been approved by the LSED Construction Committee. The source of funding for the Resolution is the Smoothie King Center Reserve and Replacement Fund and there were sufficient funds to support this Resolution. Approval of the Resolution was recommended.

Voting in favor were Chairman, Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson. **Motion 22-56** passed.

On motion of Commissioner Alario, seconded by Commissioner Watson, the Louisiana Stadium and Exhibition District took the following actions with respect to the Smoothie King Center Warehouse Renovation Project:

- i. On July 18, 2022, two (2) proposals were received to perform concrete polishing services that are required in connection with the Project;
- ii. Following review of the submitted proposals by ASM Global and the LSED Construction Committee, the LSED Construction Committee accepts the recommendation of ASM Global and recognizes the proposal submitted by Terrazzo Masters in the amount of \$10,600.00 as the lowest responsive proposal for the Work
- iii. Pursuant to the Resolution, the LSED authorizes the negotiation and execution of a contract with Terrazzo Masters by Chairman Kyle M. France.

This Resolution has the Staff Analysis Support and Recommendation of ASM Global and has been approved by the LSED Construction Committee. The source of funding for the Resolution is the Smoothie King Center Reserve and Replacement Fund and there were sufficient funds to support this Resolution. Approval of the Resolution was recommended.

Voting in favor were Chairman, Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson. **Motion 22-57** passed.

On motion of Commissioner Alario, seconded by Commissioner Watson, the Louisiana Stadium and Exhibition District took the following actions with respect to the Alario Center Paver Settlement Project

- i. On or about June 28, 2022 ASM Global received two (2) bids with respect to the Alario Center Paver Settlement Project;
- ii. Following a review of the submitted bids by ASM Global as the Project Manager, the LSED hereby accepts the recommendation of ASM Global and approves the bid of C & K Wagner, LLC, d/b/a Mudbug Pavers in the amount of \$48,086.50; and
- iii. Pursuant to the Resolution, the LSED authorizes the negotiation and execution of a contract with Mudbug Pavers by Chairman Kyle M. France.

This Resolution has the Staff Analysis and Support and Recommendation of ASM Global and has been approved by the LSED Construction Committee. The source of funds for the Resolution is the Alario Center Capital Outlay, and there are sufficient funds to support the Resolution. Approval of the Resolution was recommended.

Voting in favor were Chairman, Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson. **Motion 22-58** passed.

On motion of Commissioner Alario, seconded by Commissioner Watson, the Louisiana Stadium and Exhibition District took the following actions with respect to the Alario Center Gutter Replacement Project:

- i. On or about June 28, 2022, ASM Global received one (1) bid from an installer with respect to the Alario Center Gutter Replacement Project

- ii. Following a review of the submitted bid by ASM Global as the Project Manager, the LSED hereby accepts the recommendation of ASM Global and approves the bid submitted by Legacy Restorations and Referral in the amount of \$77,000.00 as the lowest responsive bid for the Alario Center Gutter Replacement Project
- iii. Pursuant to the Resolution, the LSED authorizes the negotiation and execution of a Contract with Legacy Renovations by Chairman Kyle M. France.

This Resolution has the Staff Analysis Support and Recommendation of ASM Global and has been approved by the LSED Construction Committee. The source of funds for the Alario Center Gutter Replacement Project is the Alario Center Capital Outlay, and there are sufficient funds to support the Resolution. Approval of the resolution was recommended.

Voting in favor were Chairman, Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson.
Motion 22-59 passed.

On motion of Commissioner Alario, seconded by Commissioner Watson, the Louisiana Stadium and Exhibition District authorized and approved negotiation and execution of one or more Consulting Agreements with Associated Design Group, Inc. to perform mechanical and electrical consulting services: (i) for the installation of a temporary HVAC system at the Alario Center for a not to exceed fee of \$10,000.00, and (ii) to provide construction administration services and develop engineering documents and specifications with respect to the repair and/or installation of two (2) HVAC systems at the Alario Center, for a not to exceed fee of \$43,185.00.

The Associated Design Group Agreements had Staff Analysis Support and Recommendation of ASM Global and have been approved by the LSED Construction Committee. The source of funds for the Agreements is the Alario Center Capital Outlay and there were sufficient funds to support the Resolution. Approval of the Resolution was recommended.

Voting in favor were Chairman, Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson.
Motion 22-60 passed.

On motion of Commissioner Watson, seconded by Commissioner Smith, the Louisiana Stadium and Exhibition District authorized and approved its Chairman, Kyle M. France to: (i) finalize and execute a Confidential Release and Settlement Agreement on terms and conditions that are acceptable to LSED legal counsel, with respect to the lawsuit entitled “Brenda Mahler, et al. v. Louisiana Stadium and Exposition District, et al., Civil District Court, Parish of Orleans, Case No. 2014-10793, Div. G.” and (ii) finalize the terms and conditions of the Settlement and sign and file any and all pleadings and other papers consistent with the Settlement in order to obtain a dismissal of the Lawsuit.

Approval of the Resolution was recommended.

Voting in favor were Chairman, Kyle M. France, John A. Alario, Jr., Glen D. Smith, Wells Watson.
Motion 22-61 passed.

[This concludes the Legal Report]

VII. BOARD REPORTS

None.

VIII. OTHER BUSINESS

None.

IX. ADJOURNMENT

Chairman France asks for a motion to adjourn. On motion of Commissioner Alario, the July 28, 2022 LSED Board meeting adjourned at 1:57 p.m.