

LOUISIANA STADIUM AND EXPOSITION DISTRICT
BOARD OF COMMISSIONERS MINUTES
FROM THE MEETING OF JULY 31, 2024

ROLL CALL

PRESENT: Chairman Robert A. Vosbein, Jr. called the meeting to order. Present were Commissioners Vosbein, Daniel “Becket” Becnel, Matt Bowers, and Tommy Cvitanovich. (A quorum was established.)

ABSENT: Commissioners Hilary Landry, John Condos, and Cedric Richmond.

WELCOME BY CHAIRMAN VOSBEIN

Following the Pledge of Allegiance, the Chairman’s opening comments included: recognition of the Renovation completion; the Superdome’s 50th Anniversary; and congratulations to Keven Kehlenbach/Legends for its efforts in managing a successful project.

I. APPROVAL OF THE MINUTES OF THE JUNE 27, 2024, MEETING

On motion of Commissioner Cvitanovich, seconded by Commissioner Becnel, the Minutes of the June 27, 2024, LSED meeting were approved and adopted. All Commissioners present voted in favor, none against. Motion carried.

II. ASM REPORT (INCLUDING OPERATIONS)

Doug Thornton (Executive Vice President for ASM) led the ASM report, with his comments focusing upon the completion of the Renovation; finishing Fiscal Year 2024 on a high note, with a Fund balance of \$6.2 million; dedication of funding to the Capital Reserve Account; the success of the 2024 Essence Festival; the upcoming Taylor Swift concerts; increased property and liability insurance rates; and preparation for the 2024 Football Season.

[This concludes the initial report of Mr. Thornton.]

Next, Evan Holmes’ (General Manager) remarks included: The Substantial Completion and Punch List for the Phase 3B Contract with Broadmoor; the success of the Zach Bryan Concert; Super Bowl preparations and NFL communications; projects needed to prepare for the 2025 Super Bowl; the success of the Essence Festival; and the anticipation of the Taylor Swift concerts in October; the transition of the facility from Construction to Operational Use; and getting the facility football-ready for the upcoming season.

[This concludes Mr. Holmes’ initial report.]

Alex Bowen (Vice President of Live Entertainment) then provided his report, including a recap of recent Event activity such as: Usher at Essence; Zach Bryan; Nick Cannon; Kirk

Franklin; and Jeff Dunham. Mr. Bowen also addressed attendance statistics, total event income, and growth year-over-year, with a detailed slideshow presentation.

[This concludes Mr. Bowen's report.]

Finn Bendana (Business Operations Analyst at ASM) provided his report. Mr. Bendana supplemented Mr. Bowen's report, including Smoothie King Center statistics; access to database information of arenas and the stadiums across the country; food and beverage data; event data captured from Sugar Bowl, Essence; Bayou Classic; High School Football Championships; other major events; year-over-year growth in attendance and revenues; and coordination with Mr. Bowen's contacts for larger touring concerts that may be attracted to New Orleans.

[This concludes Mr. Bendana's report.]

In response to questions from Commissioner Becnel, Mr. Thornton added that the market may see a slight decline in large stadium shows for 2025 but perhaps an uptick in the medium-size concerts hosted at facilities the size of the Smoothie King Center. He cited a Live Nation Report that showed a decline in the stadium show market. Mr. Bowen echoed Mr. Thornton's comments with the expectation that the 3rd and 4th quarters of 2025 would see an uptick in concerts and events at the Smoothie King Center.

Mr. Thornton added that efforts to expand Hispanic and R&B markets are intentional, including Latin-based artists. Those shows have been successful. There has been a slight decline in family shows that tour.

Mr. Thornton then added details concerning Smoothie King Center and Superdome data is benchmarked with arenas and stadiums in the ASM Network, including revenue generation, cost control, product mix, and net bottom-line comparisons.

Abby Jones (Director of Sales and Marketing at ASM) then provided her report, which included a discussion of supplemental programming; activation of Champion Square; a partnership with WNOE (a local Country radio station); free concert events with Zach Bryan; special hospitality touches for touring guests; the PAWS Rescue Event; social media success; the Evangelical Lutheran Church Experience with over 16,000 middle-school and high-school students at the Smoothie King Center and the community service projects by those students.

[This concludes Ms. Jones' report.]

III. FINANCE REPORT BY DAVID WEIDLER AND DANIEL BURKE

Daniel Burke (Director of Business Operations) then led the LSED through a slide presentation of fiscal data, including cash flow forecasts; the hotel occupancy tax data; Smoothie King Center Event results; the ASM-Board-PACE Report; improvements in total Event income on a per-Event and per-cap basis. Mr. Weidler added that the Financial

Statements are accurate as submitted to the Auditors. The next Exit Conference will be held shortly after the Super Bowl.

[This concludes Mr. Burke's Report.]

Eileen Long (Capital Projects Executive) provided her report, which included updates on: the John Alario Sports Complex Project and the anticipated fourth multi-purpose field; change orders needed for that Project; The Shrine on Airline selection of CSRS as Project Manager with Circular Consulting as the DBE Partner; the Ribbon Board Project at Smoothie Kind Center; the Substantial Completion of Phase 3b at the Superdome; and the cooperative effort among and between Legends, Broadmoor, Trahan, ASM, and the Saints.

[This concludes Ms. Long's Report.]

Mr. Holmes then provided a Supplemental Report to address the updated wi-fi system known as Distributed Antenna System (DAS). These upgrades allow for wi-fi to drive hand-held devices in a packed Superdome/Smoothie King Center. AT&T leads the effort with a major capital investment to elevate the cellular connectivity. AT&T allows Verizon, T-Mobile, and others to link to this new wi-fi system so that the customers/patrons have a successful experience within the facility. This gives wi-fi capacity to approximately 100,000 active users within the building. It eliminates dropped calls and loss of service within high-density, highly-populated venues such as the Superdome.

[This concludes Mr. Holmes' Supplemental Report.]

Kathleen Turner (Program Executive for Diversity and Opportunity) provided her report. Her focus was the Incubator Program Class; training sessions; YouthForce NOLA Summer Internship Program; the Super Bowl Supplier Diversity Committee; the Son of a Saint Organization, which is a mentorship program for young men who have lost their dads.

[This concludes Ms. Turner's Report.]

IV. ADDITIONAL COMMENTS

(None at this time.)

V. LEGAL REPORT

Chairman Vosbein then turned to the Legal Report. Mr. Roedel reported on 15 Resolutions and included reminders that, before any item is placed on the Agenda, the topic has been vetted and reviewed by all stakeholders with funding available to support each Resolution. All 15 Resolutions were explained and were voted on favorably by the LSED Board. Those Resolutions in their completed form are attached to and made a part of the Official Minutes

VI. OTHER BUSINESS

Mr. Thornton then announced the retirement of David Weidler (Senior Finance Director of ASM). Mr. Weidler has 33 years of service with SMG/ASM and for the benefit of the LSED. He will continue to work part-time through the transition to Daniel Burke, who will become the Finance Director for ASM. ASM will hold a reception for Mr. Weidler in the near future.

Chairman Vosbein then complimented Mr. Weidler's work and the success of the LSED's Audit experience during his leadership.

Mr. Weidler then provided his remarks by thanking everyone for his career with ASM, as it has been a privilege to work with all who have served at the ASM and LSED Board level. His leadership helped carry the LSED through the challenges of Hurricane Katrina, the COVID Pandemic, and other challenges, and with 20⁺ successful Audits by the Louisiana Legislative Auditor's Office. He has enjoyed a wonderful career and is to be congratulated.

No other members of the public addressed the LSED Board.

VII. ADJOURNMENT

There being no need for a Louisiana Sports and Entertainment District meeting and no Public Comment, on motion of Commissioner Becnel, seconded by Commissioner Cvitanovich, with all Commissioners present voting in favor, the meeting was adjourned at 2:54 PM.