

Minutes
Regular Meeting of the Board of Directors
METROPOLITAN FOOTBALL STADIUM DISTRICT
Thursday, June 18, 2025

Board members present:

Ray Baker	Scott Young	Don Johnson
Alex Boian	Damon Barry	
Bob Lee	Steve White	

Agenda Item 1:

Call to Order

On Thursday, June 18, 2025, a meeting of the Board of Directors of the Metropolitan Football Stadium District was called to order at 10:04 a.m. by Ray Baker. As there was a quorum, the following business was conducted.

Agenda Item 2:

Approval of Minutes

A motion to approve the minutes of March 19, 2025, was made by Steve White seconded by Don Johnson and unanimously approved.

Agenda Item 3:

2024 (YE) Audit – Jill Korenek

Matt Sugar, Director of Stadium affairs, reviewed the 2024 (YE) Audit that was discussed at an Audit Committee meeting the week before. Mr. Sugar mentioned that the committee reviewed the audit in draft form in detail with the District's auditor, JDS Professional Group. It was decided by the Audit Committee at that time that the audit was ready to be prepared in final form and to be brought before the full board for acceptance.

Jill Korenek, a partner of JDS Professional Group, highlighted the audited financial statements and noted that the District received an unmodified opinion for the audit which means that the financial statements are presented, in all material respects, in accordance with applicable financial reporting framework.

Ms. Korenek stated that the audit process went very smoothly, and JDS Professional Group identified no concerns. Ms. Korenek noted that they did not find any errors, fraud, or non-compliance issues and that there was no new accounting standards adopted during the year, and the financial statements are similar

in form to those from the prior year. Additionally, as part of the audit, JDS is required to review management's judgments and accounting estimates and found no problems in this area.

After further discussion, a motion to accept the Audit and to authorize the staff to file it with the appropriate state agencies and take such other and further action as necessary to effectuate the purposes of this resolution was made by Don Johnson, and seconded by Steve White, and unanimously approved.

Agenda Item 4:

Stadium updates – Jay Roberts

Jay Roberts, General Manager of Stadium Management Company ("SMC"), addressed the board with an update on events within the stadium. Monster Trucks and Supercross took place in May, with both events having better attendance than the previous year. The Cold Play concert was well attended with over 60,000 attendees. Post Malone with Jelly Roll was the most recent concert, with Empower Field at Mile High having the highest seat ticket sales on the tour thus far. The Weekend concert will take place this upcoming weekend, which could have an attendance close to 60,000. There is a high heat warning for this concert, so SMC is focusing on having enough water available and having designated "cool down" areas. The Metallica show will be on June 29th. Finishing out the summer concerts will be the Lumineers.

Zach Myhra, Facility Manager for Stadium Management Company ("SMC"), also updated the board on the projects taking place this summer. One project recently completed is the field drainage system, which was recently tested by a big storm. The system worked as planned and there was no flooding reported. Fan-facing updates include seat replacements in the first twenty rows. First phase was completed previous to the Cold Play concert, July they will replace a few more rows, with completion expected after the Broncos football season. Infrastructure projects are proceeding as planned.

No action from the board is required at this time.

Agenda Item 5:

Comments from the Public

Michael Guiietz, President of Jefferson Park United Neighbors (JPUN), mentioned that they are continuing their work with the proposed changes to the 23rd Avenue bridge project. The Colorado Department of Transportation (CDOT) was offering to meet one on one with the Coalition, which includes neighborhoods and businesses around the proposed project. Initial statements from CDOT are that the project will not be as robust as was previously mentioned. Mr. Matt Sugar reminded the board that removing the entire bridge had been taken off the table, as of the last District board meeting. The District and the Coalition will continue working with CDOT.

Agenda Item 6:

Comments from the Board - None

Agenda Item 7:

Other Matters--None

Agenda Item 8:

Adjourn

There being no other business, a motion to adjourn was made by Damon Barry, and was seconded by Bob Lee and unanimously approved.

Next meeting is scheduled for Wednesday, September 17, 2025