

**Minutes**  
**Regular Meeting of the Board of Directors**  
**METROPOLITAN FOOTBALL STADIUM DISTRICT**  
**Thursday, November 20, 2025**

Board members present:

Steve White	Rick Sapkin
Alex Boian	Bob Lee
Ray Baker	Don Johnson

Agenda Item 1:

Call to Order

On Thursday, November 20, 2025, a meeting of the Board of Directors of the Metropolitan Football Stadium District was called to order at 10:06 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 June 18, 2025, was made by Steve White, seconded by Don Johnson and unanimously approved.

Agenda Item 3:

2026 Capital Request - Zach Myhra

Matt Sugar introduced Zach Myhra, Director of Facilities for the Stadium Management Company (SMC) to discuss SMC's future request for the use of Capital Repairs Funds. Matt noted that pursuant to the Lease, the Capital Repairs Fund is funded annually from a portion of SMC's rental payment, and both the District and SMC must approve the use of such funds.

Mr. Myhra stated that there will be a few approved 2025 projects that SMC will be unable to complete, so there is some funding, approximately \$2.6 million, that will be carried over to the 2026 request to complete those projects. In 2025, the District approved spending \$14,721,600 from the Capital Repairs Fund for items that included seat replacement, replacing Club level furniture, replacing storm pipes, lighting upgrades, and mechanical equipment replacement.

Other items included the usual structural repairs, sidewalk concrete replacement, and mechanical systems.

For 2026, Mr. Myhra is recommending a total request of \$11,072,368.00 dollars for Capital Repairs and Replacement. Stadium Management Company is still currently planning for upcoming 2026 projects, which will include freight doors and escalator step replacement, stadium wall and bollard work, hvac replacement, and upgrading the technology for game in progress/play clocks. Mr. Myhra will bring a final request amount for 2026 to the Capital Committee for their review in March 2026, and then to the full board for approval at March's Board of Director's meeting.

No action from the board is required at this time.

Agenda Item 4:

2026 Proposed Budget

Matt Sugar introduced the District's budget and opened the meeting for public comment on the budget. There being no public comments, Ray Baker asked Matt Sugar, along with Paige Stiltner from the District's accounting firm, Stiltner and Associates LLC, to review the proposed budget with the Board.

After discussion by the Board, Ray Baker asked for a motion to approve the 2026 budget. Bob Lee made the motion to approve the budget in the form presented at the meeting, directing staff to take any and all such actions necessary to file the budget and authorizing the Chair to take such actions as necessary to comply with law. The motion was seconded by Alex Boian and the budget was unanimously approved.

Agenda Item 5:

2026 Accounting Services Proposal

The board reviewed the proposal from Stiltner & Associates to provide accounting services to the District for the year 2026. Matt Sugar noted the terms of the agreement with Stiltner & Associates are the same as the previous year.

After further discussion by the board, Steve White made the motion to approve the Accounting agreement with Stiltner & Associates, which was seconded by Don Johnson and unanimously approved.

Agenda Item 6:

2026 Audit Services Proposal

Matt Sugar outlined the proposal for audit services from JDS for the fiscal year 2026. The proposed agreement is generally on the same terms as in the previous year with a small increase in fees.

After further discussion by the board, Don Johnson moved to approve the contract with the auditors to conduct the 2025 audit and authorize the Chair to execute the contract and all documents necessary to fulfill the purposes of the resolution. It was seconded by Steve White and unanimously approved.

Agenda Item 7:

Stadium Update

Jay Roberts, General Manager of Stadium Management Company (“SMC”), briefed the board on upcoming events at the stadium. The current football season is going well. Attendance numbers for games have been up considerably from the last few years. Upcoming events for 2026 include the Denver Summit FC’s inaugural home match and there are plans for one more soccer game in April, that they are finalizing. Monster Energy Supercross and Monster Jam will return in May.

2026 concerts currently include two Morgan Wallen shows, Ed Sheeran and AC/DC. There is another Country artist they are trying to finalize and will be announced within the next month or two.

No action from the board is required at this time.

Agenda Item 8:

Comments from the Public

Michael Guiietz, President of Jefferson Park United Neighbors (JPUN), introduced Josh Rosenbloom, who is the Vice President of JPUN. They are still waiting to hear from The Colorado Department of Transportation (CDOT) regarding the 23<sup>rd</sup> Avenue bridge. They expect more information to be available in early 2026. They are getting regular updates from RTD regarding the Federal Avenue project, which is expected to start in 2027.

No action from the board is required at this time.

Agenda Item 9:

Comments from the Board

Matt Sugar updated the board and explained the new security protocol at the stadium. Anyone entering the stadium will either need to check in at Gate 5, Gate 2, or Gate 7. They will then be directed to go through metal detectors before entering the building.

No action from the board is required at this time.

Agenda Item 10:

Other Matters -- None

Agenda Item 10:

Adjourn

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

Next meeting is scheduled for Wednesday, March 25, 2026