

STADIUM AUTHORITY OF THE CITY OF PITTSBURGH
BOARD MEETING
THURSDAY, OCTOBER 9, 2014
4:03 PM

A general meeting of the Board of Directors of the Stadium Authority of the City of Pittsburgh was held on October 9, 2014, in Room 333 of the David L. Lawrence Convention Center. Board members in attendance: Stanley Lederman, Chairperson; James Malanos, Vice-Chairman; Jay Anderko, Secretary; Reverend Brenda Gregg, Treasurer and Assistant Secretary; and Michael Danovitz as well as Authority staff members: Mary Conturo, Douglas Straley, Rosanne Casciato, Theresa Bissell, Rifat Qureshi and Allison Botti. Also in attendance: Diane Wohlfarth, Solicitor; Clarence Curry of CFC-3; Jason Kobeda of Pittsburgh Associates; and Aaron Aupperlee of the Pittsburgh Tribune Review; and Mark Belko of Pittsburgh Post-Gazette.

Mr. Lederman called the meeting to order at 4:03 PM and requested that everyone rise for the Pledge of Allegiance. Mr. Lederman proceeded with asking for a roll call of the Board Members. All Board members were present.

The following agenda items were discussed:

1. Public Participation

Mr. Lederman asked if any members of the public would like to speak. Seeing none, he moved to the next item on the agenda.

2. Approval of the Minutes from the meeting of June 25, 2014.

A motion to approve was made, seconded, and carried. The Minutes were accepted.

3. New Business.

A. Authorization to enter into an agreement with Walker Parking Consultants in a lump sum amount of \$68,750 including expenses for a conceptual design and financial feasibility study for a future parking facility(s).

Mr. Qureshi stated that with respect to development in the Option Area to date, Continental Real Estate, the master developer for the Teams, has constructed the Equitable Building, the Del Monte building, Hyatt Place Hotel, and a related development, Stage AE. As of the end of September, they have substantially completed the building shell of North Shore Place I & II. As a condition for the Teams to take down the next phase of development, the Authority is required to provide a certain number of additional parking spaces to replace spaces consumed by ongoing development. The Option Agreement calls for a parking study to be generated by the Teams with input by the Authority. Based on the information from the parking study, the Authority may elect to commit to a new parking facility or facilities, and choose a location and size of such a facility on the North Shore. The Authority may commit to this additional parking by May 31, 2015. The Teams started a draft report of expected parking demand and also provided a preliminary

financial analysis and parking plan. The Authority notified the Teams that the Authority would pursue a conceptual design and a financial feasibility study to seek information important to the Authority while the Teams continued their efforts for their next take down.

An RFP was issued and a notice was advertised in the Post-Gazette, the Pittsburgh Tribune-Review, and the Authority's website, and staff contacted several engineering, architectural and planning firms. The pre-proposal meeting was held on September 25th, and three firms submitted proposals. The proposals were reviewed by a review committee consisting of Authority Board Members Mr. Malanos and Mr. Lederman, Sports & Exhibition Authority Board Member Ms. Weimer, URA staff member David Thomas and Authority staff members Mr. Straley, Ms. Casciato, Mr. Blice, Mr. Qureshi, and diversity coordinator Mr. Curry. The review committee recommends Walker Parking Consultants due to the project team's expertise and capacity, familiarity with the Authority's facilities, approved scope of work, availability of the project team, and Walker's repository of research related to North Shore traffic and parking, which they conducted previously, and which will save time and effort in preparing this study. Walker's team includes WTW architects, a local architectural firm, who will perform the conceptual design work, and Clark & Associates, a local MBE firm who will perform the data collection. Walker will perform the financial feasibility and functional design. The proposal fee is a lump sum of \$68,750 which includes all project-related expenses. MBE participation of the project will be 7% MBE, and the delivery date of the report will be by December 15, 2014 or as may be extended by the Authority.

A motion to approve was made, seconded, and carried.

RESOLUTION NO. 9 (2014)

RESOLVED, by the Stadium Authority of the City of Pittsburgh and its Executive Director and other proper officers are authorized to enter into an agreement with Walker Parking Consultants in a lump sum amount of \$68,750 including expenses for a conceptual design and financial feasibility study for a future parking facility(s) and to work with Walker Parking Consultants as contemplated in the scope of work to complete the study; and further that the proper officers and agents of the Authority are authorized to take all action and execute such documents as are necessary and proper to effectuate the terms of this Resolution.

- B. Ratification of an additional \$850 for cost of umbrella insurance totaling \$7,307 with Cincinnati insurance Company.

Ms. Casciato stated that in the June meeting, the Board approved the insurance program for the period July 2014 to June 2015 as recommended by the Authority's insurance consultant, TJ&S. After the meeting, it was brought to her attention that the quote from Willis for umbrella insurance was actually \$7,307, not \$6,457 as reported. When writing the recommendation to the Authority, TJ&S wrote last year's number by mistake. This is an \$850 change from the original

request and was bound July 1, 2014. With this correction, the Authority still saves \$2,118 from the prior year.

Mr. Lederman assumed that the reason for this being a ratification is that the Authority had to continue coverage or they'd lose coverage. He clarified that the only thing that was happening was that they were bringing the numbers into scale with what the bid actually was. Ms. Casciato agreed.

A motion to approve was made, seconded, and carried.

RESOLUTION NO. 10 (2014)

RESOLVED by the Board of the Stadium Authority of the City of Pittsburgh that its Executive Director and other proper officers are authorized to ratify an additional \$850 for cost of umbrella insurance totaling \$7,307 with Cincinnati Insurance Company; and further that the proper officers and agents of the Authority are authorized and directed to take all action and execute such documents as are related and proper to effectuate the terms of this Resolution.

C. Approval of the Stadium Authority audit as of March 31, 2014.

Ms. Bissell stated that the Authority audit was completed by McGee, Maruca and Associates on July 15, 2014, with an unmodified opinion, which means that the Financial Statements present fairly, in all material respects, the financial position of the Authority. There were no significant deficiencies, findings, or questioned costs relating to the audit and therefore, no management letter was issued. On July 29, 2014, the Auditor, Leslie McGee, met with Authority Chairman Mr. Lederman, Authority Treasurer Reverend Gregg, and finance staff to review the statements and answer any questions. Ms. Bissell referred the Authority Board to the section called "Management's Discussion and Analysis" to provide a narrative overview of the Authority's financial picture.

A motion to approve was made, seconded, and carried.

RESOLUTION NO. 11 (2014)

RESOLVED by the Board of the Stadium Authority of the City of Pittsburgh that its Executive Director and other proper officers are authorized to approve the Stadium Authority audit as of March 31, 2014; and further that the proper officers and agents of the Authority are authorized and directed to take all action and execute such documents as are related and proper to effectuate the terms of this Resolution.

D. Authorization to execute agreements with various banks for purposes of establishing depository, account and cash management agreements.

Ms. Bissell stated that due to the changes in the Authority Board, this resolution is to change authorized signers for the existing Stadium Authority Operating checking account at Dollar Bank. A copy of the bank resolution had been provided to the Board Members. Ms. Bissell explained that the checks for the Authority Operating account require two signatures from the Executive Director (Second Assistant Secretary), Chairman, Vice Chairman and/or Treasurer.

Authorization is also requested for the Executive Director, the Chief Financial officer and the Controller to have the ability to open similar checking or investment accounts, if needed. Any account opened will require the involvement of all three of these individuals and will receive prior written approval from the Chairman of the Board. Ms. Bissell added that the current internal controls in place for signing checks and authorizing wire transfers were also in the Board's packets.

A motion to approve was made, seconded, and carried.

RESOLUTION NO. 12 (2014)

RESOLVED by the Board of the Stadium Authority of the City of Pittsburgh that its Executive Director and other proper officers are authorized to execute agreements with various banks for purposes of establishing depository, account and cash management agreements; and further that the proper officers and agents of the Authority are authorized and directed to take all action and execute such documents as are related and proper to effectuate the terms of this Resolution.

5. Public Participation.

Mr. Lederman asked if there were any comments from the Board. Hearing none, Mr. Lederman asked if there were any comments from the public. Hearing none, he asked for a motion to adjourn. The motion was seconded and unanimously carried.

The meeting was adjourned at 4:15 PM.