

**STADIUM AUTHORITY OF THE CITY OF PITTSBURGH
BOARD MEETING
WEDNESDAY, DECEMBER 18, 2019
11:33 A.M. E.S.T.**

A general meeting of the Board of Directors of the Stadium Authority of the City of Pittsburgh was held upon proper notice on December 18, 2019 in the Executive Board Room of the David L. Lawrence Convention Center. Board members in attendance: Stanley Lederman, Chairperson; James Malanos, Vice-Chairman; Reverend Brenda Gregg, Treasurer and Assistant Secretary; Keith Reed, Member and Steve Steingart, Member; as well as Authority staff members: Mary Conturo, Doug Straley, Rosanne Casciato, Bill Williams, Rhea Thomas, Michael Wassil, Rifat Qureshi, Simona Loberant, Maggie Pike, Lauren Henderson, and Clarence Curry. Also in attendance: Diane Wohlfarth, Solicitor.

Mr. Lederman called the meeting to order at 11:33 A.M. and requested that everyone rise for the Pledge of Allegiance. Thereafter, Ms. Wohlfarth proceeded with a roll call of the Board Members, and confirmed that a quorum was 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, Mr. Lederman moved to the next item on the agenda.

2. Approval of the Minutes from the meeting of October 30, 2019.

A motion to approve was made, seconded and carried. The Minutes were accepted. Mr. Lederman continued on to the next item on the agenda.

3. New Business

The first item read was:

- A. Authorization to engage Cameron Professional Services Group for auditing services for the fiscal year ending December 31, 2019 in a not-to-exceed amount of \$8,800.

Mr. Michael Wassil stated that, as required by the legislation that created the Authority, an annual audit must be performed. In 2016, Cameron Professional Services Group (“Cameron”) was selected as a result of a request for proposal for audit services. Cameron is a MBE firm and they have timely completed the Authority’s annual financial statement audits for the past three years.

Mr. Lederman added that based on his experience with Cameron, he has found them very competent and easy to work with. He asked if Ms. Conturo agreed.

Ms. Conturo agreed and stated that the request for proposal required a commitment of five years from the selected auditor. This would be year four for Cameron.

Mr. Lederman asked if any Board Members had any questions. Hearing none, he asked for a motion to approve.

The motion to approve was made, seconded and the following resolution was passed:

RESOLUTION NO. 15 (2019)

RESOLVED by the Stadium Authority of the City of Pittsburgh that its Executive Director and other proper officers are authorized to engage Cameron Professional Services Group for auditing services for the fiscal year ending December 31, 2019 in a not-to-exceed amount of \$8,800; 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.

The next item read was:

B. Approval of Stadium Authority Budgets for the period ending December 31, 2020.

Ms. Rosanne Casciato explained that the Authority's Operating Budget includes unrestricted and restricted revenues. Unrestricted revenues are budgeted for operating costs such as salary reimbursement to the SEA, insurance coverage, and professional fees for legal, auditing, engineering and other consulting services. The budget projects a \$274K unrestricted operating deficit in 2020 which will be funded by cash on hand.

The restricted revenues are daily parking lot revenues from Lots 1 through 5 and 7A through 7J. These revenues are restricted by the terms of the financing agreements which pledge those revenues to the debt service on the 2017 Parking System Revenue Bonds. The restricted expenses include the rent paid for 7A-7J lots, the net revenue pledge supporting the 2017 Parking System Revenue Bonds, and land sale proceed restrictions per the 2014 Release of Space Agreement (payment to Alco for lost spaces).

The annual budgets for the West General Robinson Street Garage and Gold 1 Garage projected net income are sufficient to cover operating costs and annual debt service payments.

Mr. Lederman added that it seems that the garages are operating profitably.

Mr. Reed asked if the loss of parking from the anticipated Lot 4 development impacted the budget.

Ms. Casciato replied that the parking revenues from Lots 3 and 4 were not included as a part of revenue restricted to the bonds.

Mr. Lederman said the anticipated development resulted in the revenues not being pledged to the bonds.

Ms. Conturo added that parkers who have lost parking spaces as a result of the takedown of Lot 3 and anticipated Lot 4 development are likely to move to another one of the Authority's lots or garages on the North Shore.

Mr. Lederman asked if any Board Members had any questions. Hearing none, he asked for a motion to approve.

The motion to approve was made, seconded and the following resolution was passed:

RESOLUTION NO. 16 (2019)

RESOLVED by the Stadium Authority of the City of Pittsburgh that the Stadium Authority Budgets for the period ending December 31, 2020 are hereby approved; 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.

The next item read was:

- C. Authorization to enter into an agreement with New Cingular Wireless LLC for the installation of wireless equipment to service the Port Authority North Shore subway station.

Mr. Bill Williams explained that in 2010, the Stadium Authority approved a ten-year agreement with New Cingular Wireless (dba AT&T) to install wireless antennae and equipment on the West General Robinson Street Garage ("WGRSG"). The agreement expires November 1, 2020 but included two five-year renewal option periods.

The AT&T antennas are located on the west, east and south façades of the garage and the equipment is located in the electrical room on the garage first floor. The North Shore subway station is located under the garage.

AT&T requested a path for conduit and wiring to provide service from the garage 1st floor electrical room to the subway station for the benefit of the public utilizing the station. The Authority staff required that the conduit be located and installed in a manner that does not create any penetrations in the garage and will not cause structural issues. The path for the conduit meeting these requirements has been agreed to by both parties. There will be no parking spaces lost and the installation will be minimally invasive.

There will be a one-time payment of \$15,000 to the Authority.

Mr. Lederman asked if any Board Members had any questions. Hearing none, he asked for a motion to approve.

The motion to approve was made, seconded and the following resolution was passed:

RESOLUTION NO. 17 (2019)

RESOLVED by the Stadium Authority of the City of Pittsburgh that its Executive Director and other proper officers are authorized to enter into an agreement with New Cingular Wireless LLC for the installation of wireless equipment to service the Port Authority North Shore subway station; 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.

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

The meeting was adjourned at 11:43 A.M.