

**STADIUM AUTHORITY OF THE CITY OF PITTSBURGH
BOARD MEETING
TUESDAY, AUGUST 29, 2017
10:11 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 August 29, 2017 in Room 333 of the David L. Lawrence Convention Center. Board members in attendance: Stanley Lederman, Chairperson; James Malanos (via telephone), Vice-Chairman; Jay Anderko (via telephone); and Reverend Brenda Gregg, Treasurer and Assistant Secretary (via telephone); as well as Authority staff members: Mary Conturo, Doug Straley, Rosanne Casciato, Rosemary Carroll, Rifat Qureshi, Clarence Curry, Simona Loberant, and Rachel Cohen. Also in attendance: Tim Pratt, Pittsburgh Pirates; and Frederick Winkler, architect.

Mr. Lederman called the meeting to order at 10:11 A.M. and requested that everyone rise for the Pledge of Allegiance. Thereafter, Ms. Conturo 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 August 1, 2017.

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 extend the expiration date of the Option Period for takedown of the North Shore development first Follow-On Parcel from September 1, 2017 to September 14, 2017.

Ms. Conturo explained that at the June 8 meeting of the Stadium Authority Board, the Board approved the development of Parcel 14, which is the last parcel along the river, and it is being developed into a 7-story office building. The Option Agreement currently calls for closing to be done by September 1. There is a need to take more time to get the documentation completed, so

the Stadium Authority is asking for an extension of that date until September 14. This will extend no other terms of the Option Agreement, which means the date for the start of construction, which has to be within 60 days of the closing date, will be within 60 days of the original closing date of September 1. This extension allows for the ability to get all of the necessary documentation in time.

Mr. Lederman mentioned that closing may take place earlier than September 14. He stated that the Stadium Authority would now have an extra two weeks within which to close, and asked Ms. Conturo to confirm.

Ms. Conturo confirmed, and further stated that closing is scheduled for approximately September 7.

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 (2017)

RESOLVED by Board of the Stadium Authority of the City of Pittsburgh that its Executive Director and other proper officers are authorized to extend the expiration date of the Option Period for takedown of the North Shore development first Follow-On Parcel until September 14, 2017 in accordance with the terms of the attached letter; and further that the proper officers and agents of the Authority are authorized to take any and all action and execute such documents as are related and proper to effectuate the terms of the attached letter and this Resolution.

The final item read was:

4. Public Participation

Mr. Lederman asked if there were any comments from the Board. Hearing none, Mr. Lederman asked if there were any additional comments from the public.

Ms. Conturo requested to give an update on the financing of the parking garages. She explained that the Stadium Authority has been proceeding with this item and that representatives of Standard & Poor's are visiting Pittsburgh on September 7. The Stadium Authority is going to give Standard & Poor's a tour of its facilities and make a presentation to them. Ms. Conturo added that Stadium Authority Board members are welcome to join the tour.

Mr. Lederman asked for a motion to adjourn. The motion was seconded and unanimously carried.

The meeting was adjourned at 10:16 A.M.

