

**STADIUM AUTHORITY OF THE CITY OF PITTSBURGH
BOARD MEETING
MONDAY, DECEMBER 14, 2020
1:03 P.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 14, 2020. Due to the COVID-19 pandemic and guidance from public health experts, the meeting and was conducted remotely via the online conferencing platform, Zoom. 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, Rhea Thomas, Michael Wassil, Rifat Qureshi, and Lauren Henderson. Also in attendance: Diane Wohlfarth, Solicitor; Clarence Curry, Senior Diversity Coordinator; Matthew Butter, Pittsburgh Pirates; Barry Ford, Continental Real Estate, and Matthew Wilson, Buchanan Ingersoll & Rooney PC.

Mr. Stanley Lederman called the meeting to order at 1:03 P.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 noted that comments from members of the public were solicited, to be received prior to the meeting. It was reported that no comments had been received, no registrations to speak at the meeting had been received, and no comments had been submitted via the chat function within the Zoom application. Mr. Lederman confirmed that the agenda and meeting had been properly posted with advance notice. Mr. Lederman moved to the next item on the agenda.

2. Approval of the Minutes from the meeting of October 19, 2020.

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, 2020 in a not-to-exceed amount of \$8,800.

Mr. Michael Wassil explained 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 proposals for audit services. Cameron is a MBE firm and they have timely completed the Authority’s annual financial statement audits for the past four years.

Mr. Lederman stated that, based on his experience with Cameron, he believes that they do a wonderful job and added that he is pleased with their services.

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. 11 (2020)

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 to audit the Authority’s financial statements as of and for the fiscal year ending December 31, 2020 for a not-to-exceed amount of \$8,800, with Federal single audit services not being required; 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, 2021.

Ms. Rosanne Casciato stated that the Authority’s Operating Budget includes both restricted and unrestricted revenues. Unrestricted revenue is from interest income. Unrestricted expenses include insurance costs, professional fees for legal, auditing, engineering and other consulting services, and a salary reimbursement to the SEA. The budget projects a \$170,200 unrestricted operating deficit in 2021 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. The restricted expenses include the rent paid to PennDOT for lots 7A-7J, the net revenue pledge supporting the 2017 Parking System Revenue Bonds, and payment to Alco for surface spaces lost to development.

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

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. 12 (2020)

RESOLVED by the Board of the Stadium Authority of the City of Pittsburgh that the Stadium Authority Budgets for the period ending December 31, 2021 are hereby approved; 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.

The next item read was:

- C. Authorization to enter into a funding agreement with the Sports & Exhibition Authority of Pittsburgh and Allegheny County and execute certain documents in furtherance thereof.

Ms. Mary Conturo explained that the Stadium Authority and the Sports & Exhibition Authority work together to provide for the area's public auditoriums and related facilities – Heinz Field, PNC Park, PPG Paints Arena, the David L. Lawrence Convention Center, North Shore Riverfront Park, parking garages, other infrastructure and redevelopment of vacated lands. In support of this common purpose, this item provides for the transfer of \$10 million from the Stadium Authority to the Sports & Exhibition Authority to support the Sports & Exhibition Authority's operations for 2021. Ms. Conturo added that the impact of the COVID-19 pandemic on the activities of the facilities and the Authority has generated the need for this action.

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. 13 (2020)

RESOLVED by the Board of the Stadium Authority of the City of Pittsburgh that its Executive Director and other proper officers are authorized to enter into a Grant Agreement with the Sports & Exhibition Authority of Pittsburgh and Allegheny County (SEA) substantially in the form presented in order to provide \$10M in support of the SEA 2021 operating costs; and further that the proper officers and agents of the Authority are authorized and directed to take all actions and execute such documents as are related and proper to effectuate the terms of this

Resolution, and pay all costs and expenses as necessary and proper to effectuate the terms of this Resolution, and that all prior inconsistent resolutions or portions of resolutions are hereby repealed.

4. Public Participation

Mr. Lederman asked if there were any comments from the public through the Zoom platform. It was reported that no further comments had been received. Mr. Lederman asked for a motion to adjourn. The motion was seconded and unanimously carried.

5. Adjournment

The meeting was adjourned at 1:11 P.M.