

STADIUM AUTHORITY OF THE CITY OF PITTSBURGH
BOARD MEETING
MONDAY, MARCH 30, 2021
2:04 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 March 30, 2021. 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; Steve Steingart, Secretary; and Keith Reed, Member; as well as Authority staff members: Mary Conturo, Doug Straley, Rosanne Casciato, Rhea Thomas, Michael Wassil, Lauren Henderson, and Jordann Kline. Also in attendance: Diane Wohlfarth, Solicitor; Clarence Curry, Senior Diversity Coordinator; Matthew Wilson, Pittsburgh Pirates.

Mr. Stanley Lederman called the meeting to order at 2:04 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. Ms. Lauren Henderson 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 December 14, 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. Election of Members

Ms. Mary Conturo introduced the election of members. Mr. Keith Reed nominated the following officers for the next calendar year (2021): Stanley Lederman, Chairman; James Malanos, Vice Chairman; Steve Steingart, Secretary; Reverend Brenda Gregg, Treasurer/Assistant Secretary; Mary Conturo, Second Assistant Secretary.

Mr. Lederman asked if anyone had questions or comments for the Board Members. Hearing none, he asked for a motion to approve. Diane Wohlfarth, Solicitor, held a roll call vote of the Board members, and the slate was passed unanimously.

4. New Business

The first item read was:

- A. Authorization to extend the agreement with the Port Authority of Allegheny County in support of a free-fare zone at North Side T Station for one year (for April 1, 2021 through March 31, 2022).

Mr. Douglas Straley stated that in 2012, the Port Authority of Allegheny County (“Port Authority”) extended the subway to the north Shore with the opening of what is known as the North Shore Connector. North Shore Connector has a station under the West General Robinson Garage, known as the North Side T Station. The North Shore T Station is currently a part of the Port Authority’s “free fare zone” which takes people from the North Shore to the Central Business District at no charge.

The Port Authority and Authority have had an agreement since 2012 that the Authority makes payments to the Port Authority to assist with the cost of keeping the North Side station in the free fare zone. There have been a series of amendments/ extensions since 2012. The most recent extension (the “2019 amendment”) was for the period April 1, 2020 to March 31, 2021.

Per the 2019 amendment, the payment was to be \$265,000 annually (\$22,083 per month). However, due to the COVID 19 pandemic and the lack of parking revenues, the Authority approached Port Authority with a series of requests to reduce the free fare payments based on our reduced parking activity and revenues. Port Authority agreed to reduce the payments to only \$61,834 for the 12 month period ending March 31, 2021. (It is our understanding that the difference was paid to the Port Authority through CARES Act funds.)

A few months ago, the Port Authority approached the Authority to renew the Free Fair Agreement for an additional 12 month period through March 31, 2022. Port Authority suggested that the payment would remain unchanged at \$265,000, annually, with the added condition that no monthly payment would be due until the garages (West General Robinson, North Shore, and Gold 1) and lots (1, 2, and 6) reach 90% occupancy for three consecutive months.

Alco Parking has reviewed the agreement with proposed condition and recommends approval of the one year extension. Port Authority's board approved the extension at their meeting on Friday, March 26, 2021.

Mr. Lederman asked Mr. Straley if the Authority would wait to pay until the garages and lots hit capacity or if the Authority would start payments now. Mr. Straley informed the Chairman that the Authority would not pay until parking reaches 90% occupancy.

Mr. Reed inquired about the potential of the Authority having to make back payments after garages are full. Mr. Straley answered that the Authority would only be making payments once the capacity quota for the garage was met.

Mr. Lederman asked if any Board Members had any other 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. 1 (2021)

RESOLVED by the Board of the Stadium Authority of the City of Pittsburgh that its Executive Director and other proper officers are authorized to extend the agreement with the Port Authority of Allegheny County in support of a free-fare zone at North Side T Station for one year (from April 1, 2021 through March 31, 2022); 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:

- B. Approval of the Stadium Authority's Audited Financial Statements as of and for the year ended December 31, 2020.

Mr. Michael Wassil stated that the audit of the Authority's financial statements for the year ended December 31, 2020 was completed by Cameron Professional Services Group (CPSG).

CPSG issued its report with an unmodified opinion, which means that the Audited Financial Statements present fairly, in all material respects, the net position, revenue, expenses and cash flows of the Authority. There were no significant deficiencies, findings, or questioned costs resulting from the audit and therefore, no management letter was issued. Also, a federal audit was not required for this period.

On March 26, 2021, Francine Cameron and other representatives of CPSG, reviewed the draft independent auditor's report and financial statements with the Stadium Authority Chairman (Stanley Lederman), Treasurer (Rev. Brenda Gregg), Vice-Chairman (James Malanos), Authority Executive Director (Mary Conturo), CFO (Rosanne Casciato) and Controller (Michael Wassil). Mr. Wassil referred Board Members to the Management's Discussion and Analysis section of the draft statements, as they provide a narrative overview of the Authority's financial picture.

Mr. Lederman clarified with Mr. Wassil that, in lay terms, the audit came back perfectly clean without any hint, suggestion, or comments regarding the handling of the Authority's finances. Mr. Wassil confirmed that was correct.

Reverend Brenda Gregg noted that our auditor (CPSG) gave high accommodations to the Authority's staff and noted that they were able to get all the necessary items. The auditors were quite thankful. Reverend Gregg further noted that the staff did a marvelous job.

Mr. Lederman thanked Reverend Gregg and asked if any other Board Members had any additional 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. 2 (2021)

RESOLVED by the Stadium Authority of the City of Pittsburgh that its Audited Financial Statements for the year ending December 31, 2020 and the related Independent Auditor's Report, which were prepared by Cameron Professional Services Group, LLC (CPSG), are hereby accepted; 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.

5. Public Participation

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

6. Adjournment

The meeting was adjourned at 2:15 P.M.