



**AGENDA FOR PUBLIC MEETING
OF THE ARIZONA SPORTS AND TOURISM AUTHORITY'S
FINANCE COMMITTEE MEETING**

June 2, 2020 | 1 p.m.

Conference Line (646) 558-8656 | Meeting ID 896 5820 9304 | Password: 168924

[Zoom Video Conference Link](#)

1. CALL TO ORDER

The meeting, having been duly noticed, Finance Chair Overton called the meeting to order at 1 p.m.

2. ROLL CALL

Finance Committee Members Attending

Jeff Overton – Finance Chair
Kim Sabow – Board Secretary
Scarlett Spring - Member

Staff Present

Tom Sadler – President & CEO
BJ Morley – Chief Financial Officer
Heather Harris – Manager, Administration & Grants

Finance Committee Members Absent

Teddy Eynon – Board Vice Chair

Guests Attending

Andy Gorchov – ASM Global
Melissa Wasson – ASM Global via telephone
Diana Boatwright – Auditor General's Office
Jessika Hallquist – Auditor General's Office

3. **ACTION ITEM** Consideration of the Draft Minutes from May 13, 2020 Finance Committee Meeting

Motion by Member Spring and seconded by Secretary Sabow to approve the draft minutes of the May 13, 2020 Finance Committee meeting. The motion to approve passed unanimously.

4. **INFORMATION ITEM** FY2021 Preliminary Capital Projects Review/Feedback

AZSTA President & CEO Tom Sadler opened the item for the committee by stating that due to the unique circumstances presented by the COVID-19 pandemic and other unprecedented factors, staff is seeking the opinion and philosophy of the finance committee in order to plan accordingly for the capital items needed in the upcoming

fiscal year. Mr. Sadler asked ASM Global General Manager, Andy Gorchov, to present the capital items forecast for the committee.

Mr. Gorchov addressed the committee and stated that the building is increasing in age and the goal is to ensure that the building stays up-to-date, in good condition and working order, and relevant in the industry. The capital forecast is being developed to take into account anticipated capital projects and ASM Global relies on data tracking from the work order system to determine capital needs. In addition to data tracking, ASM also relies on the use of independent technical consultants to properly identify needs of the highly complex and technically advanced systems such as elevators and the field tray. Mr. Gorchov stated that the long-range capital planning projects are prioritized in need as follows: required by code or impact health/safety, deteriorating condition or to prevent deterioration, reduction in operation cost/improve cost efficiency, and improve the quality of the stadium environment and fan experience. This data driven approach ensures that projects that are needed to do business are completed first.

The committee discussion revolved around best practices to ensure necessary capital projects get completed, taking into account the impact of the COVID-19 pandemic, and preparing the stadium for the upcoming mega-events in 2023 and 2024. Mr. Gorchov noted for the committee that the NFL has not yet provided COVID-19 guidelines, but hopes to get more details soon. Finance Chair Overton requested a snapshot of the capital expenditures over the past three fiscal years. The discussion continued regarding capital cost projections and how best to space out projects to adjust for the unknown impact of the COVID-19 pandemic. Member Spring noted that a master list of capital items was asked for and appreciated. As requested by the committee, it was agreed that a more condensed version of the capital list be provided based on necessity.

5. ADJOURNMENT

Having no further business to discuss, Finance Chair Overton adjourned the meeting at 1:43 p.m.