



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

Tuesday, June 27, 2017
11:30 AM

Arizona Sports & Tourism Authority | 1 Cardinals Drive, Glendale, AZ 85305

Attendance

Committee Members

David Eberhart - Chair
Jeff Meyer

Staff

Tom Sadler, CEO
Kevin Daniels, CFO
Robin Lea-Amos, Office Mana

Other Board Members Attending

Scarlett Spring
Maria Baier

Authority General Counsel

Sarah Strunk

Guests

Andy Gorchov – SMG
Tony Periera – Arizona Cardinals

Melissa Wasson – SMG
B.J. Morley - SMG

1. Call to Order. A public meeting of the Arizona Sports & Tourism Authority's (the "Authority") Finance Committee (the "Committee") was held at the offices of Arizona Sports & Tourism Authority | 1 Cardinals Drive, Glendale, AZ 85305. A quorum being present and the meeting having been duly noticed, Chair David Eberhart called the meeting to order at 11:30 am.
2. Consideration of Minutes from March 1, 2017 Committee Meeting. Chair Eberhart called for a motion to approve the minutes of the Committee meeting held March 1, 2017, **attached hereto as Exhibit A**. Upon motion duly made by Member Meyer and seconded by Member Eberhart the minutes were unanimously approved.
3. **ACTION ITEM: Consideration of Motion to enter into Executive Session pursuant to: (1) A.R.S. 38-431.03.(A)(1) to Review the 2017 Performance Goals and the Compensation of the Employees of the Authority** Prior to the motion, Committee Chair Eberhart announced that this item will be covered in the Executive Session at the Board meeting directly following the Committee meeting; therefore Chair Eberhart suggested that unless a member would see the need, an Executive Session would not be needed at this time. Mr. Eberhart asked members if there was any discussion, hearing none, the Chair chose not to enter into executive session.
4. **ACTION ITEM: Review of and Consideration of Approval of FY2018 Budget** Chair Eberhart asked Kevin Daniels to review the FY2018 Budget **attached hereto as Exhibit B**. Upon review Mr. Daniels shared with the committee that the positive changes are due primarily to the upcoming U2 concert to be hosted at the stadium in September 2017. Mr. Sadler reminded the committee that the Senior Variable Rate Bonds closing is Wednesday, June 28, 2017. Mr. Daniels shared with the committee that the sale of the bonds will result in a savings of \$6 Million between now and 2017.

Member Spring thanked Mr. Daniels for the hard work and effort going into the preparation of the budget and the opportunity to allow board members the opportunity to review the draft prior to its presentation.

Upon no further discussion or questions, Committee Chair Eberhart called for a motion to approve the FY2018 Budget. Upon motion duly made by Member Meyer and seconded by Member Eberhart, the budget was approved.

5. Announcement of future meetings and events There are no future meetings scheduled at this time.
6. Adjournment - There being no further business of the committee, Chair Eberhart called for a motion to adjourn the meeting. Upon motion duly made by Member Meyer and seconded by Member Eberhart the meeting was adjourned at 11:50 am.