

MINUTES
Regular Meeting of the Board of Directors
Denver Metropolitan Major League Baseball Stadium District
June 11, 2025

Board Members Present

Bob Lee, Chair
Scott Martinez
Greg Anton
Eric Hiraga
Damon Barry

Board Members Absent

Ramona Martinez
Andrew Feinstein

Agenda Item 1.

On Wednesday, June 11, 2025, a regular meeting of the Board of Directors of the Denver Metropolitan Major League Baseball Stadium District was called to order at 1:35 p.m. by Bob Lee, Chair. As there was a quorum, the following business was conducted.

Agenda Item 2.

Approval of Minutes

A motion to approve the minutes of the November 13, 2024 meeting of the Board of Directors was made by Scott Martinez, seconded by Damon Barry and unanimously approved.

Agenda Item 3.

Regular Business

2024 Audited Financial Statements

Bob Lee introduced Rodney Rice from Rubin Brown, the District's auditors. Rodney noted that he met with the Audit Committee and the committee reviewed the draft 2024 Audited Financial Statements in detail. Rodney reviewed the Audited Financials with the board. After discussion of the Audited Financial Statements, Greg Anton noted it was a "clean audit" and he recommended the board approve the 2024 Audited Financial Statements. A motion to approve the 2024 Audited Financial Statements was made by Greg Anton, seconded by Scott Martinez and unanimously approved.

RESOLUTION 1-25:

A motion that the Audited Financial Statements of the District for the fiscal year ending December 31, 2024 and the independent auditor's report prepared for the District by Rubin Brown are hereby accepted and approved to be filed with the appropriate State agency and authorizing the Chair, any other board member and staff to take such action as necessary and appropriate to effect the purposes of the resolution was made by Greg Anton, seconded by Scott Martinez and unanimously approved. (5-0)

Capital Repairs and Improvements:

Kevin Kahn and Allyson Gutierrez, Colorado Rockies, presented an overview of the status of capital projects in progress and projects projected to be undertaken next year. Kevin reviewed the 2026

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Proposed Capital Repairs and Improvements Projects budget prepared by the Rockies with the board. Kevin noted that the total cost for the proposed projects on the list is over of \$11 million which is in excess of the anticipated amount of funds available in the Capital Repairs Account to pay for or reimburse such costs. Kevin said the Rockies are seeking approval of this list of projects because of the required lead times to secure bids for the work and determine pricing. Kevin noted that the Rockies understand that they would either have to prepay additional funds into the Capital Repairs Account, if the amount in the Capital Repair Fund does not cover the total costs of the proposed projects, or reduce the scope of the proposed capital projects to be undertaken in 2026. The board discussed the proposed request and the amount of funds anticipated to be available to cover such costs. Based on the discussion, the board indicated that it would approve the requested list of capital projects so the Rockies could proceed with bids and pricing but would only approve an expenditure of up to the amount of funds actually available in the Capital Repairs Fund but not to exceed \$7,037,884 without further approval. The Rockies agreed to present an update at a future board meeting after they have additional information.

RESOLUTION 2-25:

A motion that the Capital Repairs and Improvement Projects for 2026 be approved and an expenditure of up to \$7,037,884, subject to availability of funds, for such items as set forth be approved and to authorize the Chair, and any other director, to execute such documents and to take such action as necessary and appropriate to effect the purposes of the resolution was made by Damon Barry, seconded by Scott Martinez and unanimously approved. (5-0)

Agenda Item 4.

Comments from the Public

None.

Agenda Item 5.

Comments from the Board:

None

Agenda Item 6.

Adjourn

There being no other business, a motion to adjourn this meeting of the District was made by Damon Barry, seconded by Eric Hiraga and unanimously approved.

Exhibit to Resolution 2-25

<u>2026 Proposed Capital Repair Projects</u>	<u>Original Budget</u>
Chillers	\$3,985,473
Dry Sprinkler Valves	\$175,000
Fountain Area	400,000
Parking Lot Lighting	50,000
Amp Audio Upgrades	900,000
Elevator 2	428,000
Elevator 6 Re Rope	37,500
Escalator 5 (material procurement – end 2026)	450,000
Elevator 1	465,000
Elevator 7 & 9 Doors	25,000
Security Cameras	50,000
Structural Repairs	230,000
Carpet	230,000
Steel Coatings	100,000
Topping Repairs Concrete	2,100,000
Field Replacement	420,000
Women's Locker Room Clubhouse	190,000
Expansion Joints	225,000
Parking Lot Asphalt	250,000
Lightning Protection	115,000
Exterior Concrete	200,000
Contingency	<u>100,000</u>
ESTIMATED PROJECT COST	\$11,125,973