

**Minutes**  
**Regular Meeting of the Board of Directors**  
**METROPOLITAN FOOTBALL STADIUM DISTRICT**  
**Wednesday, June 18, 2024**

Board members present:

Ray Baker	Jim Harrington
Richard Sapkin	Gene Ciancio
Bob Lee	Steve White

Agenda Item 1:

Call to Order

On Wednesday, June 18, 2024, a meeting of the Board of Directors of the Metropolitan Football Stadium District was called to order at 10:01 a.m. by Ray Baker. As there was a quorum, the following business was conducted.

Agenda Item 2:

Approval of Minutes

A motion to approve the minutes of March 20, 2024, was made by Gene Ciancio, seconded by Steve White and unanimously approved.

Agenda Item 3:

2023 (YE) Audit – Austin Bump

Matt Sugar, Director of Stadium affairs, reviewed the 2023 (YE) Audit that was discussed at an Audit Committee meeting the week before. Mr. Sugar mentioned that the committee reviewed the audit in draft form in detail with the District's auditor, JDS Professional Group. It was decided by the Audit Committee at that time that the audit was ready to be prepared in final form and to be brought before the full board for acceptance.

Austin Bump, a CPA of JDS Professional Group, highlighted the audited financial statements and noted that the District received an unmodified opinion for the audit which means that the financial statements are presented, in all material respects, in accordance with applicable financial reporting framework.

Mr. Bump stated that the audit process went very smoothly, and JDS Professional Group identified no concerns. Mr. Bump noted that they did not find any errors, fraud, or non-compliance issues and that there was no new accounting standards adopted during the year and the financial statements are similar

in form to those from the prior year. Additionally, as part of the audit, JDS is required to review management's judgments and accounting estimates and found no problems in this area.

After further discussion, a motion to accept the Audit and to authorize the staff to file it with the appropriate state agencies and take such other and further action as necessary to effectuate the purposes of this resolution was made by Gene Ciancio, and seconded by Steve White, and unanimously approved.

#### Agenda Item 4:

##### Broncos Foundation – Allie Engelken

Matt Sugar introduced Allie Engelken, Vice President of Community Impact for the Denver Broncos and Executive Director of the Broncos Foundation, who explained that the Broncos Foundation is the 501c3 non-profit arm of the team. They were founded in 1995 under the previous ownership group. Since its inception, the Foundation has given more than 20 million dollars back to the State of Colorado and its communities. 25% of those 20 million dollars, was donated in 2023 alone. Ms. Engelken went on to review the current changes in the Foundation under the Walton-Penner ownership group.

The last 18 months have had the largest transitions, the biggest one being that the Foundation is moving towards a private foundation status, rather than a public charity, which is more strategic planning and grant making. Other changes in the Foundation include a name change, the fiscal year, the Board of Directors, and they underwent an 8-month revisioning so they can help communities in Colorado in a more impactful way, with a focus on youth. The group jumped to the #3 spot for granting size out of 32 team foundations in the NFL, with the anticipation of being #1 by 2026.

The new Foundation mission statement was launched in May 2023, with the new mission and value set to support the community and commitment to making a positive impact on youth ages 5-24 in three key areas. The main three areas include youth health and wellness, in and out school programming, and access to career pathways.

Youth health and wellness focuses on mental health, basic needs such as food and security as well as all the youth and high school football programming throughout the state. They recognize that over 55% of youth are participating in some form of organized athletics. It is their goal to increase that percentage to 65% by the end of 2030. The Foundation also recognizes that the #1 cause of death for youth in Colorado is suicide, so access to mental health services have become a top priority.

The school programming will focus on not only in-school programs and events that encourage kids to be excited about attending school and wanting to go to school, but also taking care of youth outside of school hours. The Foundation has learned that Colorado youth is the 7<sup>th</sup> highest rated absenteeism in the entire country. One-third of Colorado students are chronically absent. The goal is to make schools a fun and exciting place, so kids have interest and excitement about going to school every single day. They also know that Colorado youth has about 16% of kids that are unsupervised outside of school from

3-6 pm every day. Therefore, the Foundation is focused on after-school programs that give kids a safe place to play as well as some of the basic resources such as meals, academic tutoring support, and really looking at the whole experience of children.

Access to career pathways which are focused on building educational and economic opportunities for youth. The Foundation recognizes that the state's 4-year college plan may not be the best or perfect choice for every single student. The question is, how do they set up opportunities for credentialing apprenticeships and for those that do want to go to college, is a 2-year college a better option.

Ms. Engelken then discussed how they support these ideas. Most of it is through financial grants and contributions. Last year alone, The Foundation distributed \$5.5 million in grant programs and events and in-kind contributions throughout the state. The budget for 2024 is set at about \$6.5 million, focusing on the previously discussed three areas. There are two different types of granting opportunities. One is their community grant program that is an application-based process. Any non-profit in the state can request funding, up to \$10,000 a year for youth-based projects or programs. This operates throughout the entire year, and they are reviewed on a quarterly basis. The second part of their grant making is through strategic outreach where they are actively seeking organizations that are doing great work in Colorado, and they are seeking out ways to increase their capacity and build their programs in keyways. Last year, the Foundation worked with 250 different organizations, non-profits, and schools. The board thanked Ms. Engelken for her time and for updating the board.

No action from the board is required at this time.

#### Agenda Item 5:

Stadium updates – Jay Roberts

Jay Roberts, General Manager of Stadium Management Company (“SMC”), addressed the board with an update on events within the stadium. Monster Trucks and Supercross took place in May with fair attendance due to inclement weather. The International soccer game was well attended with over 50,000 attendees. It was the largest international soccer game that the stadium has hosted. Two sold out Zach Bryan shows took place the previous weekend, with attendance around 55,000 each night. The Rolling Stones concert will take place this upcoming Thursday evening. Two Morgan Wallace shows will be happening the following weekend, Kenny Chesney will perform at the end of August, and the last concert of the season being The Foo Fighters.

Mr. Roberts discussed a possible upcoming Colorado Department of Transportation project that has recently been brought to their attention. The potential 23<sup>rd</sup> Avenue bridge project could possibly negatively impact the egress and ingress of stadium on game days. The plan has not been approved but is being discussed. One of the three possibilities is to have the bridge closed to vehicle traffic and only allow access to bicycles and pedestrians. If that were to happen, there would be no way to access the stadium coming from the north on 23<sup>rd</sup> avenue. Fans would have to pass the stadium and try to access it from 8<sup>th</sup> Avenue, which is already extremely congested on game days. This would also negatively impact

businesses and neighborhoods on 23rd Avenue, such as the Children’s Museum, JPUN neighborhood, and the Aquarium. Both the District and SMC agreed to continue research and follow conversations and meetings regarding this potential project. Information will be provided to the Board as it becomes available.

Zach Myhra, Facility Manager for Stadium Management Company (“SMC”), also updated the board on the projects taking place this summer, which are on time and under budget. SMC has added a few features to the stadium, the most noticeable being reinforced new bollards being installed on the West side of the stadium near The Counties at Gateway Plaza. Infrastructure is a big focus this year. In July, they will begin work in parking Lot C which includes repairs and installing new storm pipes.

No action from the board is required at this time.

Agenda Item 6:

Comments from the Public - None

Agenda Item 7:

Comments from the Board

Matt Sugar updated the board on House Bill 21-1110 which has passed and has new rules that Special District’s websites must be ADA compliant, and documents need to be ADA accessible. These new rules meant that The District has had to set up a new compliant website, which will go live later this week. The District also has to provide documents that are ADA accessible on the website. All new documents posted on the website after July 4, 2024, must be made ADA accessible before posting on the website. All older documents on the website will need to be remediated to make ADA accessible by July 4, 2025. As mentioned, the new website will be live this week with document remediation beginning shortly after.

No action from the board is required at this time.

Agenda Item 8:

Other Matters--None

Agenda Item 9:

Adjourn

There being no other business, a motion to adjourn was made by Jim Harrington, and was seconded by Gene Ciancio and unanimously approved.

Next meeting is scheduled for Wednesday, September 18, 2024