

MINUTES OF THE FARGO DOME AUTHORITY MEETING

A regular meeting of the Fargo Dome Authority was held on Tuesday, September 27, 2016 at 5:00 p.m. in the FARGODOME Conference Room with President David Suppes presiding.

Members present: President David Suppes, Darrell Vanyo, Nancy Jordheim, Ryn Pitts, Blake Nelson and Michael Ellingson.

Members absent: Troy Goergen

Others present: Susan Thompson, Director of Finance – FARGODOME; Bernie Larson, Assistant General Manager – FARGODOME; Kris Packer, Director of Marketing – FARGODOME; Amanda Muellenbach, Administrative and Auxiliary Services Manager - FARGODOME and Rob Sobolik, General Manager – FARGODOME.

Media present: None

President David Suppes called the meeting to order at 5:00 p.m.

Rob asked to add an update on the Convention Center Study, Video Boards and Upcoming Concerts and Events under Additional Items.

Darrell Vanyo made a motion, seconded by Nancy Jordheim, to approve the minutes from the August 30, 2016 Fargo Dome Authority meeting. Motion carried.

Rob Sobolik presented the General Manager's report as follows:

- Year-to-Date Net Income through August 2016 is stated at \$542,543 which is a positive variance (to budget) of \$367,283.
- Past Events: NDSU Football vs. Eastern Washington on September 10, 2016; Agricultural Biotechnology International Conference on September 19-21, 2016; Blake Shelton on September 24, 2016 and NDSU Engineering and Technology Expo on September 27-28, 2016.
- Upcoming Events: NDSU Football vs. Illinois State on October 1, 2016; Catholic Dioceses of Fargo on October 8, 2016; Lisbon Youth Football on October 9, 2016; NDSU Football vs. SDSU on October 15, 2016; Heart O' Lakes Football on October 20, 2016; FM Athletics Youth Football on October 22-23, 2016; The Big One Art & Craft Fair on October 28-29, 2016.
- Comments on Past Events: Nothing to report.

Blake Nelson presented the Fargo Dome Authority Finance Committee report. The Fargo Dome Authority Finance Committee met on Wednesday, September 21, 2016. Items discussed included:

- August 2016 Financial Statements: The August 2016 Financial Statements were approved by the Finance Committee at the meeting on September 21, 2016.
- Blake Nelson made a motion, seconded by Michael Ellingson, to approve the August 2016 financial statements as presented. Motion carried.
- 2016-2017 Insurance Renewals: Susan Thompson reviewed the insurance summary that was presented at the August meeting. Discussion ensued

regarding an insurance company offer of increased limits for excess liability coverage. Excess liability coverage can be increased in increments of \$5M. The cost for the increase is \$1,000 for every \$1M of additional coverage. The FARGODOME currently carries \$10M in excess liability insurance. The Finance Committee accepted a motion to purchase an additional \$5M in coverage (for a total excess of \$15M) for an additional premium of \$5,000.

Blake Nelson made a motion to approve the Finance Committee report as presented. Motion carried.

Additional Items:

Convention Center Study Update: Rob provided an overview of the Memorandum of Understanding between FARGODOME and Fargo-Moorhead Convention and Visitors Bureau regarding the study and payment terms. Please see attachment.

Video Boards: Rob provided an update on the Video Board Project, including the possibility of installing the remaining (4) video walls on the concourse. Upon discussion of the potential benefits of installing these video walls, Nancy Jordheim made a motion, seconded by Darrell Vanyo to move forward with installation of the remaining (4) 3x3 video walls on the concourse and using budgeted contingency dollars to pay for it as the contingency budget still has dollars remaining. Motion carried.

Upcoming Concerts and Events: The board had a discussion on upcoming events and concerts in 2017. Additional discussion ensued regarding concert negotiation strategies and the consensus of the board was to continue moving forward with concert negotiation strategies as has been discussed at previous meetings.

The next Fargo Dome Authority meeting will be on October 25, 2016 at 5:00 p.m.

There being no further business, the meeting was adjourned at 6:36 p.m.

David Suppes, President

Amanda Muellenbach, Administrative & Auxiliary Services Manager