



SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT

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SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT BOARD OF DIRECTORS MEETING MINUTES September 11, 2018

SEWPBPD Conference Room
One Brewers Way
Milwaukee, WI 53214

Board members present: Don Smiley, *Chairman*; Daniel McKeithan, Jr., *Vice Chairman*; Karen Makoutz, *Treasurer*; Alec Fraser (*via phone*); Mark McCune; Kris O'Meara; Jim Ott; Douglas Stansil; Keith Swartz; John Wenum

Board members excused: Mark Thomsen, *Secretary*; Tom Schreiber

Others present: Michael Duckett, Kristi Kreklow, Shannon Schwingle, SEWPBPD Staff; Mike Brockman, Rick Schlesinger, MBBC; media and other interested parties.

1) Call to Order

Chairman Smiley called the meeting to order at 3:03 pm and stated for the record that a quorum of Board members was present to conduct business.

a) Review Open Meeting Notice

Chairman Smiley noted that the agenda was properly noticed pursuant to open meeting laws.

Chairman Smiley asked if there were any members of the general public that would like to address the Board. There were no comments.

b) Approval of Meeting Minutes – June 12, 2018 Meeting

MOTION: It was moved by Mr. Wenum and seconded by Mr. McKeithan to approve the minutes of the June 12, 2018 Board of Directors meeting. The meeting minutes were approved by unanimous voice vote.

2) Report of the Chairman / Executive Director

a) Chairman Report

Chairman Smiley presented the Board of Director's current roster and committee assignments and thanked everyone for their volunteer service on the Board and Committees.

i) Discussion with Rich Schlesinger – Chief Operating Officer, Milwaukee Brewers Baseball Club

Chairman Smiley introduced the Brewers Chief Operating Officer, Rick Schlesinger, and asked him to provide the Board with an update on the Brewers. Mr. Schlesinger provided the Board an overview of activities going on within the ball club and at Miller Park and responded to questions.

b) Executive Director Report

Mr. Duckett addressed the following items in the Executive Director Report.

- Mr. Duckett introduced Shannon Schwingle from The Sigma Group. Ms. Schwingle has been acting Facility Engineer for the District since Mr. Brockman's acceptance of a position with the Milwaukee Brewers Baseball Club (MBBC) in August.
- The 2018 and tentative 2019 meeting schedules were presented. All meetings are subject to change at the discretion of the Board or Committee Chairs.
- A briefing paper was presented outlining the philosophy and intent of the Segregated Reserve Fund (SRF). The SRF is jointly funded by the District and the MBBC to ensure a safe, code compliant, up-to-date facility and to protect the taxpayer's investment in Miller Park. The SRF has a finite source of programmed funds and the intent is to ensure adequate funds are available as the ballpark ages and necessary improvements are required.

c) Draft Committee Meeting Minutes

Chairman Smiley provided a copy of the draft meeting minutes from the most recent Finance Committee meeting.

3) Report of Project Participation Committee

a) SEWPBPD Project Participation Report

Chairman Smiley called on Mr. Thomsen to provide the Board with the report of the Project Participation Committee. Mr. Thomsen provided the Board with the 2018 year-to-date participation report, noting that the District has the goal of 10% targeted firm participation for professional service providers and 15% for improvement projects and that current participation levels are 17.1% and 20.1%, respectively.

b) Brewers Community Foundation Annual Report - Miller Park Community Scholarship

Mr. Thomsen provided the Board with an overview of the 2018 Miller Park Community Scholarship Report from the Brewers Community Foundation. There were 2 scholarships awarded in 2018 through the Miller Park Community Scholarship program. The Brewers Community Foundation awards the Miller Park Community Scholarships from the earnings on funds gifted to it by the former Miller Park Stadium District Community Program, Inc.

4) Report of Operations Committee

a) 2017 Segregated Reserve Fund Report

Mr. McKeithan presented the near final 2017 SRF projects and noted they were approximately \$480,000 under budget. Ms. Kreklow reviewed the projects that came in under budget.

b) 2018 Segregated Reserve Fund Report

Mr. McKeithan called upon Ms. Schwingle to provide the Board with an update on the 2018 projects, including a boiler replacement, plaza trip hazard repairs, pavement repairs, and roof maintenance. Discussion ensued on the projects.

Mr. McKeithan presented the SRF master plan that is updated each year.

c) Miller Park Quarterly Maintenance Report

Ms. Schwingle presented the most recent maintenance report provided by Johnson Controls and the MBBC. Ms. Schwingle highlighted the safety record and the completion percentages of demand and preventative maintenance work orders during the period.

5) Report of Finance Committee

a) Report on Current Financial Status

Mr. Stansil introduced the Report on Current Financial Status dated September 11, 2018 and called upon Ms. Kreklow to provide a financial update. Ms. Kreklow provided an overview of the Treasurer's Report,

noting the District has a fund balance of \$13.8 million in the restricted Segregated Reserve Fund, \$31.6 million in the restricted Asset – Liability Matching and Stabilization Funds, and \$23.9 million in the unrestricted Operating Fund. She noted that the Asset-Liability Matching Fund should be fully funded by May 2019. Ms. Kreklow also reviewed the 2018 budget, sales tax receipts and license plate sales. In all, the District anticipates increasing its operating fund balance by \$22.5 million during 2018, which will be used for future debt retirement and obligations. Discussion ensued on the budget and large fluctuations in sales tax receipts.

b) District Investment Report

Mr. Stansil presented the Associated investment report, including the performance and holdings of the District’s portfolio. He noted that the reports were reviewed by the Finance Committee at its meeting earlier in the day and that the operating account duration is getting shorter in anticipation of utilizing those funds for a final debt defeasance.

6) Other Business

a) Correspondence to be discussed

Mr. Duckett presented a copy of the final correspondence to various local and state officials regarding the District’s annual sales tax sunset date projection, the 2017 audited financial statements, and the sales tax Frequently Asked Questions (FAQs). He noted that each year the District sends letters to numerous state and local officials with information on the sunset date projection and financial statements.

Mr. Duckett presented a letter from the Wisconsin Department of Natural Resources concurring with the District’s plan as it relates to groundwater and free product monitoring. The District will continue to pump free product from certain wells until recovery efforts become no longer practicable, at which time the District will pursue case closure on the site (located in the east parking lots).

b) Other communications

Mr. Duckett indicated that tab 6b contains some of the pertinent communications the District has received or sent since the last Board meeting.

7) Convene into Closed Session to discuss personnel issues, contract negotiations, litigation or potential litigation matters, deliberate or negotiate the purchase of public properties, the investment of public funds, or conduct other specified public business, whenever competitive or bargaining reasons require a closed session

There was no motion to convene into closed session.

8) Adjourn

Motion: It was moved by Mr. McKeithan and seconded by Mr. Swartz to adjourn the meeting. The motion passed by unanimous voice vote. The Board of Directors meeting was adjourned at 3:55 pm.