



SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT

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SOUTHEAST WISCONSIN PROFESSIONAL BASEBALL PARK DISTRICT BOARD OF DIRECTORS MEETING MINUTES Tuesday, June 13, 2023

American Family Field
SEWPBPD Conference Room
1 Brewers Way
Milwaukee, WI 53214

Board members present: Tim Sheehy, *Chairman*; Karen Makoutz, *Treasurer*; Deb Dassow, *Secretary*; Tony Berndt; Danielle Bergner; Frank Busalacchi; Terry Janssen; Dominic Ortiz; Jason Rae; Doug Stansil; John Zapfel

Board members excused: Troy Dennyhof

Others present: Pat Goss, Kristi Kreklow, Shannon Schwingle, Lisa Wozny, *SEWPBPD Staff*; Mike Brockman, *Milwaukee Brewers Baseball Club*; Bill Sarb, Ryan Ogasawara, *RSM US LLP*; media and other interested parties

1) Call to Order

Chairman Sheehy called the meeting to order at 3:00 pm and stated for the record that a quorum of Board members was present to conduct business and that Troy Dennyhof and Danielle Bergner were excused.

a) Review Open Meeting Notice

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

b) Approval of Meeting Minutes - Meeting of May 25, 2023

MOTION: It was moved by Mr. Busalacchi and seconded by Mr. Janssen to approve the minutes of the May 25, 2023 Board of Directors meeting as presented. The meeting minutes were approved by a unanimous voice vote.

2) Report of Chairman / Executive Director

a) Chairman Report

Chairman Sheehy thanked Board members for their voluntary service. He recognized the former Board member from Washington County, Mark McCune, for his fifteen years of volunteer service.

b) Executive Director Report

Chairman Sheehy introduced the Executive Director, Pat Goss. Mr. Goss provided a brief update, highlighting the upcoming 2023 meeting dates.

c) Draft Committee Meeting Minutes

Chairman Sheehy noted a copy of the meeting minutes from the May 25, 2023, Joint Finance and Operations Committee meeting was provided for informational purposes.

Chairman Sheehy noted that the report of the Finance Committee would be heard first to accommodate the auditors.

3) Report of Finance Committee

a) Report on Current Financial Status

Chairman Sheehy called upon Mr. Stansil to present the report of the Finance Committee. Mr. Stansil introduced the Report on Current Financial Status dated June 13, 2023, and called upon Ms. Kreklow to provide a financial update. Ms. Kreklow reviewed the April 2023 treasurer's report, including current account balances. She noted that there was a \$72,000 deposit from the first quarter of 2023 sale of specialized Brewers license plates.

Ms. Kreklow also reviewed the 2023 budget, noting it was tracking well and expenditures were projected to be slightly under budget for the year. She explained that operating investment earnings are projected to be higher than budgeted for the year due to the higher than anticipated short term interest rates. Ms. Kreklow also noted that if the Board of Directors approve Resolution #2023-01 amending the 2023 budget, the stabilization fund investment income will be less than anticipated for the year. She also explained that investment income in the budget reflects the net income totals.

Discussion ensued on the treasurer's report and 2023 budget.

b) Consideration of the 2022 Southeast Wisconsin Professional Baseball Park District draft Independent Auditor's Report

Mr. Stansil presented the 2022 audit results and draft audited financial statements, noting that the District had received an 'unmodified' opinion on its financial statements. Mr. Stansil introduced Bill Sarb and Ryan Ogasawara from RSM USA, LLP to answer any questions about the audit and the financial statements. Discussion ensued on the 2022 financial statements and the implementation of GASB 87.

MOTION: It was moved by Ms. Makoutz and seconded by Mr. Janssen to approve and place on file the 2022 Independent Auditor's Report as presented. The motion passed by a unanimous voice vote.

c) Consideration of Resolution # 2023-01 Amending the 2023 Budget

Mr. Stansil presented Resolution #2023-01, Amending the 2023 Budget, explaining that the District's recently approved scoreboard and broadcast room SRF projects resulted in the need for an additional deposit to the Segregated Reserve Fund. He noted that the Finance Committee discussed the amendment and recommended approval of Resolution #2023-01. Discussion ensued on the estimated investment losses on the sale of bonds and loss of investment income.

MOTION: It was moved by Mr. Stansil and seconded by Mr. Busalacchi to approve Resolution #2023-01 as presented. The motion passed 9 – 1, with Karen Makoutz voting ‘no’.

d) Associated Investment Report

Mr. Stansil presented the Associated investment performance and holdings report for the District’s investment accounts. He provided an overview, noting that there were no significant changes since the last report.

4) Report of Project Participation Committee

a) Project Participation Report

Chairman Sheehy called upon Mr. Rae to present the report of the Project Participation Committee. Mr. Rae summarized the report, noting that so far in 2023 the District has achieved 47% participation for professional services and 23% for improvement projects for an overall diverse participation rate of 28.8%. He also noted that, since the District began its voluntary post-construction participation goals in 2004, an overall rate of 22.3% diverse firm participation has been achieved.

5) Report of Operations Committee

a) 2022 and 2023 Segregated Reserve Fund Update

Chairman Sheehy called upon Mr. Busalacchi to present the report of the Operations Committee. Mr. Busalacchi introduced the 2022 and 2023 Segregated Reserve Fund (SRF) update and called upon Shannon Schwingle to provide a summary of current activities. Ms. Schwingle noted that the 2022 projects were mostly complete, highlighting the fire detection system replacement, audio system replacement, and field level seat replacement projects.

Ms. Schwingle also discussed progress on the 2023 projects, including details on the PVC membrane replacement, generator control panel upgrade, storm water ejector pumps, loading dock repairs, mobile security gate installation, painting, rail rubber replacement, ADA TV installation, the chiller motor replacement and loading dock gates. Ms. Kreklow provided an environmental update highlighting the progress made towards the remediation site closure.

Discussion ensued on the 2022 and 2023 Segregated Reserve Fund projects.

b) Quarterly Maintenance Report

Mr. Busalacchi introduced the quarterly maintenance report and Ms. Schwingle provided an overview of the report, highlighting the performance of maintenance and safety training for the quarter.

(Ms. Bergner joined the meeting via phone at 3:26 pm.)

c) Annual Facility Assessment Report

Mr. Busalacchi called upon Ms. Schwingle to present the 2022 annual facility assessment. Ms. Schwingle provided an overview of the facility assessment process and findings. She noted that items in

need of repair are consistent with those you would expect for the age of the building and that additional maintenance will be required as the building ages. Discussion ensued on the facility assessment.

MOTION: It was moved by Mr. Busalacchi and seconded by Ms. Dassow to accept and place on file the 2022 facility assessment report. The motion passed by a unanimous voice vote.

6) Other Business

a) Other Communications

Chairman Sheehy indicated that tab 6a contains some of the correspondence and related news items the District has received or sent since the last Board of Directors 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.

Chairman Sheehy indicated there was no reason to convene the meeting into closed session.

8) Adjourn

MOTION: It was moved by Mr. Busalacchi and seconded by Mr. Berndt to adjourn the meeting. The motion passed by a unanimous voice vote and the Board of Directors meeting was adjourned at 3:35pm.