



National Western Center
Authority Board Meeting Minutes

Date of Meeting:	March 18, 2021	Time:	9:07 a.m. – 11:06 a.m.
Minutes Prepared By:	Liz Adams	Location:	Virtual Meeting via ZOOM
Meeting Description			
National Western Center Authority Board Meeting			
Authority Board Member Attendance at Meeting			
Name	Present	Absent	Notes
John Ikard	X		
Lucia Guzman	X		
Steven McCarthy	X		
John Zapien		X	
Robb Brown	X		
Kelly Leid	X		
Gabriela Acevedo*	X		
Brendan Hanlon*	X		
Tony Frank	X		
Bill Mosher	X		
Doug Jones	X		
Paul Andrews	X		
Ernest House	X		
*Non-Voting Members			
Other attendees including members of the public are as recorded registration for the meeting.			

Submitted by: Liz Adams

Approved by:

Date:



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Topic	Owner	Time
1. Call to Order		
Quorum Present	John Ikard	9:07 am
2. Board Business/Action Items		
Approval of Minutes for February 18 A motion to approve the minutes of February 18 made by Director Frank and seconded by Director Brown. Motion carried.	John Ikard	9:08 a.m.
3. Chairman Update		
<ul style="list-style-type: none"> • Things are looking up with the economy and we are seeing people being vaccinated. • We have challenges at the Center. We all need to be supportive and respectful. • Our role is to ensure a viable 365 day per year campus and staff is working hard to get us there. 	John Ikard	9:09 a.m.
4. CEO Update		
<ul style="list-style-type: none"> • We are going to be talking about the operations and maintenance of the campus today. • We have joined Youth Action Coalition (CSU) as a sponsor • We have brought 6 businesses into our accelerator program. We are working with all types of business including small, medium and large. • Milestone for energy system. We signed the Notice to Proceed. Thanks so much to NWCO. • We are in the last inches it takeover of M&O and are working of the takeover of SYEC. • Market survey is out. Please complete it if you haven't. 	Brad Buchanan	9:10 a.m.
5. Partner Reports		
<u>City and County of Denver:</u> Construction Update <ul style="list-style-type: none"> • We did have a major milestone in the energy and thanks to everyone. • Progress continues. 	Tykus Holloway	9:13 a.m.

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<ul style="list-style-type: none"> • SYEC exterior elements are being installed including windows and stairs. Grading is happening around the building. • Inside the seats are installed, paint has been applied and elevator is installed and operational, roll up doors etc are all being installed. • In April we will require shoe covers inside SYEC. • EAS/Energy parcel is ready. • Underground work in Bettie Cram is finished and we will be paving soon. • DRIR facility has been demolished making room for a detention pond. • We continue to work with Metro wastewater on technical issues and cutover to new pipes will be in April. • New National Western Drive is in process. • Drainage and piping network is in process. • Proud of the team! <p>Ikard – are we going to reuse the Delgany pipe? Tykus: There may be a section used for historical interpretation.</p> <p>Brendan Hanlon noted we are in the process to approve issuance of 2C bonds and should be in market by end of April.</p> <p>Ikard: How long can we go on issuance of bonds? Brendan: we want to go as soon as possible to get the best rate.</p> <p>Jones: what is interest rate? Brendan: between 3-4%</p> <p>Ikard – to Paul – are you happy with SYEC? Paul: we need some additional tweaks but it is a great space.</p> <p><u>CSU:</u></p> <ul style="list-style-type: none"> • Showed the Development timeline. Still on track. Renderings of building. • Terra Update: steel is ongoing. 	<p>Tony Frank</p>	<p>9:23 a.m.</p>
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<ul style="list-style-type: none">• Hydro: we are finishing up underground obstruction removal.• Vida: Beginning to close in.• We topped off the Vida Building and got good coverage.• Program updates: General Manager search underway, ed staff searches, youth action team and hiring interns. <p>Ikard: was there ever a thought of sponsorship rights?</p> <p>Frank: we believe that the names of the buildings do not preclude sponsorship.</p> <p><u>WSSA:</u></p> <ul style="list-style-type: none">• Hosting NoCo Hemp Expo. Limited to 200 per room.• Complex schedule for August to December is packed. Promoters are banking on relaxed restrictions.• We are getting events from Merchandise Mart.• Sponsorships for 2022 show are in high gear.• We have met with Breed Associations. We have 7 confirmed breed national shows.• Trade show vendor bookings are going well.• We have been meeting with all the Ag associations about the Meat Out Day issue. We are meeting to discuss a strategy to bridge the Rural/Urban divide. Alan Salazar is leading the discussions.• Colorado Agriculture week starts this week. There will be a lot of events.• We are looking at an event in the Stadium Arena. It will be a celebration of Agriculture to do a meal to for community members.• Capital Campaign – still around \$80M. <p>Ikard: How about Colorado Ag week?</p> <p>Paul: replied it is a state initiative and the governor issued an additional proclamation in support of Agriculture.</p>	Paul Andrews	9:28 a.m.
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6. Committee Reports

Finance Committee

Brendan
Hanlon

9:35 am

Financials

- Meghan Sivakoff reviewed the current financials. No questions.
- Brendan shared a presentation on the 2020 audit. He offered a deep dive to anyone wanting it.
- The audit received a “clean audit” designation.
- He noted that the LEB Alliance is now included in the report. Brad commented on the NWCA share of the LEB Alliance (3% without financial contribution or debt)
- The Year-end statement is straightforward. Shows expenses, revenues, grants etc. Nothing really of note.
- The grant received from DDPHE (\$1M) for campus energy was immediately passed onto EAS. It was netted out of the financials because we were a pass-through organization.
- MOTION to accept audit passed.

Check writing policy resolution

- Brad reviewed the history of procurement and check writing. Original limits were \$10,000. They were reset to 75,000 a couple of years ago.
- Our current policy says that any payment or aggregation of payments over 10,000 would require a second signature.
- We have proposed to the finance committee that we need to align the procurement and check signing.
- Meghan noted that the finance committee noted that any designee to sign checks not be in a fiduciary role.
- Motion to adopt Resolution 2021-001 – Mosher Seconded by Brown
- Motion passed unanimously with absence of John Zapien.

Community Benefits Committee

Lucia
Guzman

9:51am

- No new report. Community committee has planned its first meeting for April.



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<ul style="list-style-type: none"> Continue to MGB and Terrance Carroll about the process regarding the CAC. <p><u>Campus Services and Partnerships Committee</u></p> <ul style="list-style-type: none"> Didn't meet in March but we will be doing some Tier 1 meetings and moving into discussions of resiliency and campus services and operations. 	Robb Brown	9:53 a.m.
7. Presentation on Maintenance and Operation		
<ul style="list-style-type: none"> Brad kicked off the presentation saying that the halt of the P3 process moved the maintenance, operations and programming back to the Authority. Today we are giving you a full listing of all the functions that are the responsibility of the Authority. We have stock show 2022 coming up and we need to look at revenue options for SYEC. Our goal is to lay out everything that needs to be done at some point for the board to consider. These actions come with a pricetags. Next February after stock show demobilizes we want to assure we are ready. <p>Reviewed workstreams</p> <ol style="list-style-type: none"> Facilities ready Stock Show 2022 ready Events 2022 ready Campus procurements Building Authority capacity <p><u>Facilities Ready Workstream</u></p> <ul style="list-style-type: none"> Steve Nalley presented this workstream We are close to taking over the M&O and in process for SYEC. This is outlined in Framework agreement. Showed an extensive list of policies, plans, etc. the Authority needs to complete to activate the facilities. <p>Meghan reviewed workstreams 2-4.</p>	Brad Buchanan Meghan Sivakoff	9:55 am



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Stock Show ready

- We are all working together to be ready for Stock Show 2022. Authority has a lot of work to do on rate cards, accounting, use agreements, etc.

Events ready

- Need to be ready to hold events in SYEC. We need to be realistic as we get started.
- Duties in the framework agreements

Campus Services procurements:

Energy, IT & Telecom, waste, water, concessions security, pouring rights, facilities and CAM way finding. Av tech, fleet and equipment management.

- We have brought this to our committee and have a lot of work to do.
- Brad talked about building the Authority's people capacity. We need to determine expertise and position needed, staffed vs contractd roles. Provided examples of
- Showed a timeline to show demonstrate the options for accomplishing all the workstreams.
- Emphasized the framework agreement is very clear. If there are questions or second guessing we need to tease this out. We need to make sure Board is in 100% in agreement about what we do and what we don't do.
- This will take a lot of work and we are ready to move forward.

Committee Discussion

Ikard: discussed that we have responsibilities and there is a financial cost. In the short run we need to figure out how to fund our responsibilities.

Brendan: What are you asking for? Are you telling us we are starting and will tell us when we need more resources?

Brad: the impact of non-activation is that if we are not maximizing activation we are not maximizing revenue. The board is to determine if we are doing our job correctly – along with auditor, community, council.

What is our premise? Our job right now is clear. We have a role per the framework agreement. Our team will not shirk our obligation and should move forward with all our requirements.

We are in real time laying out all we need to do this.

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<p>We have established our list of what we need to do. Next we will calculate cost of the list.</p> <p>This will be tied to resources, collaboration with our board and aligning our resources to do that. We think there are opportunities to produce revenue.</p> <p>Lucia: This falls in line with what we are doing with the community and the CIF. There is going to have to be a way for the partners to talk about what funding goes to the fund. We are going to need a process with this group.</p> <p>Brad – there is a methodology to this process. P3 scenario contemplated community benefits agreement. With absence of P3 Authority now has community benefits. We will need to offer Round up in 2022.</p> <p>Paul Andrews: This conversation needs to be had in Tier 1. This is going to be hours and hours of conversation in the Tier 1. SYEC is going to be great for Stock Show 2022. It will be in the middle of a construction zone. I don't know how difficult it will be book in the middle of a construction zone. If you do staff up – will you be able to offset their salary?. I appreciate you bringing it forward but we need to discuss further. Funding of the Authority – 60-20 20 split in funding is set in the Framework .</p> <p>Kelly: The next step is to work through these issues with Tier 1. What do we need to do to get ready for Stock Show 2022 and then how do we get ready for the future.</p> <p>Doug Jones: I think Paul covered it well. WSSA in the staff has been putting on events for year. There is a transitional opportunity here. I would complement you on teeing up this and we have a lot of work to do.</p> <p>Ikard: Regarding funding from partners – I believe we can raise the funding from the</p> <p>Mosher: Brendan and Paul. I am guessing whether this is a new decision or if a new situation because of abandonment of P3. We need to be really clear about the challenges. This is complicated issue with many players. Break up into 2 pieces. I think it would be a shame to not market and book. The marketing is different from operations. We need to further break it down. We need to tackle it really quickly.</p> <p>Brad: this is not a new situation. This is what the Framework Agreement defines. The question is when and how we fund it. The Tier 1, 2. 3 process allows us to do a deeper dive and then present final decision points for the board.</p>		
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Date	April 15, 2021	Time:	9:00 a.m.	Location:	Zoom Webinar
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Approved 4-18-21

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Date:
