

DAVID Y. IGE
GOVERNOR

CURT T. OTAGURO
COMPTROLLER



ROSS I. YAMASAKI
CHAIRMAN, STADIUM AUTHORITY

SCOTT L. CHAN
MANAGER

RYAN G. ANDREWS
DEPUTY MANAGER

**APPROVED MINUTES
REGULAR SESSION
AUGUST 26, 2021**

An Agency of the State of Hawaii

Stadium Authority Regular Session
99-500 Salt Lake Boulevard
Honolulu, Hawaii 96818

August 26, 2021

Members Present:

Ross Yamasaki, Chair
Kau'i Burgess
John Fink
Eric Fujimoto
Michael Imanaka
Michael Iosua

Members Excused

Brennon Morioka
Keith Amemiya

Staff:

Scott Chan
Ryan Andrews
Stephen Lee
Colette May

Ivan Nishimura
Neal Sakamoto
Samantha Spain
Russell Uchida

Others:

Randall Nishiyama, Deputy Attorney General (AG)
Glenn Wakai, Senator
Karen Dang, Senator Wakai's Office
Aaron Johanson, State Representative
Chris Kinimaka, Department of Accounting & General Services (DAGS)
David DePonte, Department of Accounting & General Services (DAGS)
Camille Masutomi, Department of Education (DOE)
David Matlin, University of Hawaii (UH)
Davy Murayama, Centerplate
Greg Salas, Learfield/IMG College

I. CALL TO ORDER

A quorum being present, Chair Yamasaki called the meeting to order at 8:31 a.m.

II. PUBLIC TESTIMONY

None

III. APPROVAL OF MINUTES

A. Approval of minutes for the following date:

1. Regular Session – July 29, 2021

A MOTION WAS MADE BY MEMBER IOSUA AND SECONDED BY MEMBER FINK TO ACCEPT THE MINUTES OF THE REGULAR SESSION. THE MOTION WAS UNANIMOUSLY CARRIED.

IV. MONTHLY REPORTS

A. Chairman's Report – Chair Yamasaki stated that he has been in discussions with the Governor's and Mayor's offices regarding the impact of COVID-19 and the recent spike in cases. We are currently serving the community by accommodating testing and vaccines at the stadium.

B. Stadium Manager's Report – Attached

1. Stadium Financial Update - Attached

Administrative Services Officer (ASO) Russell Uchida reported:

The worksheet represents 92% projection and 8% actuals.

As of August 19, 2021, we were projecting a reasonable and realistic 39% increase over prior year in swap meet revenue by FYE 2022.

Given what has happened over the past month, we will need to revisit all our projections and consider other factors that may impact operations and, in turn, our revenue expenditure forecast. This would include more restrictive travel policies that may result in a reduction in tourism. Also taking precautionary measures by the public to bank their disposable and discretionary income in anticipation of leaner times, and curtailed shopping due to an uncertain economy.

To supplement our special fund balance, this is an update on our American Rescue Plan Act (ARPA) fund situation:

- a. June 21, 2021 the stadium submitted the original request to apply for \$4.4M in ARPA funds, of which \$300K was to address the structural assessment that we are no longer going to pursue. This makes the net request \$4.1M.

- b. This was routed through Budget and Finance (B&F) and will go to the Governor for approval. After answering a multitude of questions posed by B&F that concluded with a Teams call [that included the division head and branch chief], we settled on \$2.3M in ARPA funds to address the \$1.4M projected shortfall and \$900K in working capital to carry over in to FY 2023 to start the next fiscal year.
- c. We requested [and B&F agreed] that we would keep B&F updated should our projections reveal that more funds would be required over and beyond the \$2.3M. The plan is that every month when the projections are done, we will share the projections with B&F' Branch Chief. Following the TEAMS meeting, we submitted a revised \$2.3M request to align with the decision that was made. We are currently waiting for approval.

On the expense side of the projections, we expect to continue with a lean and practical pattern of expenditures for FY '22. The result of our revenue and expenditure projection is a net loss of \$1.9M for FY '22 and when we overlay our existing cash balance coupled with projected revenue earned through FYE 2022 and our ARPA allocation, we project to end the year with a carryover cash balance of \$1.2M.

2. Manager Chan added the following:
 - a. The swap meet contract will expire at the end of this month. We are close to finalizing an agreement through a revocable permit.
 - b. We are working closely with the Department of Health and Honolulu Fire Department to offer COVID-19 testing and vaccinations during the month of August. We are arranging to extend the services beyond this month.
 - c. E.K. Fernandez carnival will not be allowed to operate this weekend under the current emergency order.

C. Internal Affairs Committee (IAC):

1. Committee Chair's Report – Member Iosua stated that the IAC did not meet this month and the reports were sent out for review in the board packets.
2. Events
 - a. Approval of Events - None
 - b. Summary of Monthly Events - Attached
 - c. Calendar of Events - Attached
3. Sales and Marketing - Attached
4. Security Report – Attached
5. Capital Improvement Projects/Engineering & Maintenance Report - Attached

D. External Affairs Committee (EAC):

1. Committee Chair's Report

Member Fink stated that the IAC did not meet this month and the reports were sent out for review in the board packets.

2. Contractor Reports

a. IMG/Learfield/Hawaii Sports Properties – None

b. Centerplate – Attached

3. Stakeholder Reports

a. University of Hawaii – None

Athletic Director David Matlin stated that he appreciated the collaboration to get the T.C. Ching Field ready. The field will be ready for the first home game.

b. Honolulu Authority for Rapid Transport (HART) – None

c. Transit Oriented Development (TOD) – None

d. Hawaii Interagency Council for Transit Oriented Development (HIC-TOD) – None

4. NASED Coordination Committee Report – Attached

Chris Kinimaka stated that NASED is on the agenda for the Board of Land and Natural Resources (BLNR) meeting tomorrow. They will address the mandated transfer of fee title from BLNR to the Stadium Authority in accordance with Act 268 from Session Laws of Hawaii 2019 as well as amended and supplemented by Act 146 of 2021.

E. Governance Committee

Chair Yamasaki stated that the Governance Committee did not meet.

V. EXECUTIVE SESSION

None

VI. UNFINISHED BUSINESS

None

VII. NEW BUSINESS

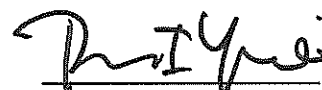
None

VIII. ANNOUNCEMENTS

Chair Yamasaki added the board meeting scheduled on September 30, 2021 will be held via Zoom at 8:30 a.m.

IX. ADJOURNMENT

AT 8:48 A.M. A MOTION WAS MADE BY MEMBER FUJIMOTO AND SECONDED BY MEMBER IOSUA TO ADJOURN THE MEETING. THE MOTION WAS UNANIMOUSLY CARRIED.



Ross I. Yamasaki
Chairman

Recorded by: Colette May

Date: September 30, 2021