

JOSH GREEN, M.D.
GOVERNOR

SYLVIA LUKE
LT. GOVERNOR

JAMES KUNANE TOKIOKA
DBEDT DIRECTOR

DANE K. WICKER
DBEDT DEPUTY DIRECTOR

ERIC FUJIMOTO
VICE CHAIR, STADIUM AUTHORITY

CHRIS J. SADAYASU
INTERIM STADIUM MANAGER



An Agency of the State of Hawaii

**APPROVED MINUTES
REGULAR SESSION
JUNE 26, 2025**

Stadium Authority Regular Session
99-500 Salt Lake Boulevard
Aiea, Hawaii 96701
June 26, 2025

Members Present:

Eric Fujimoto, Vice Chair
Michael Imanaka
Lois Manin, University of Hawaii, designee
Camille Masutomi, Department of Education, designee
Andrew Pereira
Claire Tamamoto
Walter Thoemmes
Dane Wicker, DBEDT, designee
Michael Yadao

Members Excused:

Brennon Morioka, Chair

Staff:

Chris Sadayasu
Stephen Lee
Cedric Loo
Colette May
Liane Nakagawa

Trina Silva
Samantha Spain

Others:

Kevin Tongg, Department of the Attorney General (AG)
Alison Kato, Department of the Attorney General (AG)
Gordon Wood, Department of Accounting & General Services (DAGS)
Chris Kinimaka, Department of Accounting & General Services (DAGS)
Jeff Ramsey, Crawford Architects
David Harris, WT Partnership
Neal Yakota, Stryker Weiner & Yokota Public Relations (SWAY)
Ryan Kagimoto, Hawaii Housing Committee on Finance
Dave Reardon, Star Advertiser
Brian McInnis, Spectrum News
Michael Lasquero, Hawaii Sports Radio Network
Mike Kasper, Hawaii News Now
Darryl Huff, Hawaii News Now
KHON
KITV

Sign-In Sheet (Exhibit A)

I. CALL TO ORDER

A quorum being present, Vice Chair Fujimoto called the meeting to order at 8:01 a.m.

II. MONTHLY REPORTS

A. Interim Stadium Manager's Report and Operational Reports

1. Operational Updates and Announcements

a. Swap Meet Relocation

- MEI Contractors have a few change orders causing a month delay for completion.
- Plumbing, electrical and patch work needs to be completed.
- Relocation will take place in August.

b. Stadium Offices to Relocate – Continue working on the logistics of the move.

c. Oahu Auctions will still have items listed from the stadium.

2. Monthly Financial Report

May swap meet marketplace revenues are lower than projected because the deposits were not recorded in May but instead deposited in June. We are projecting a larger surplus in June. Vice Chair Fujimoto added that the swap meet will continue to remain open during the transitions.

(Member Tamamoto entered the meeting at 8:08 a.m.)

III. APPROVAL OF MINUTES

A. Approval of minutes for the following date:

1. Regular Session Meeting – May 29, 2025

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

[Continuation of Monthly Reports]

3. Events

a. Summary of Monthly Events – Attached

b. Calendar of Events – Attached

4. Sales and Marketing – Attached

5. Security Report – Attached

6. Sodexo-Live (Swap Meet) – Attached

7. University of Hawaii (UH) –

Interim AD Manin shared that this will be her last meeting as the new AD Matt Elliott should be present at the next meeting.

8. New Aloha Stadium Entertainment District (NASED) Committee Report

Interim Stadium Manager Sadayasu provided an update:

- A news release was issued announcing the extension of the Pre-Development Agreement term until August 15, 2025.
- Chris Kinimaka and David Harris were present to provide updates:
 - With the extension, it will provide the best use of all resources in time and cost to address all the details up front.

- This provides an opportunity for the State and preferred offeror to work together in partnership to identify and solve issues ahead of time and it can be reflected in the contract documentation.
- The timeline is still on track with all the milestones including demolition to commence by the end of August.

(Member Yadao entered the meeting at 8:12 a.m.)

- Mr. Harris described the four project documents the parties are currently negotiating.
- Stadium Development and Operation Agreement
 - Covers the master developer designing, building, operating and maintaining the new Aloha Stadium for thirty years.
 - At the end of the thirty years the stadium will go back to the State.
- Master Development Agreement
 - Roughly eighty acres of the site surrounding the stadium.
 - This agreement sets out the provisions of how the master developer takes down parcels of the site over a period of thirty years.
- Ground Lease Agreement
 - The developer develops and leases the site and there will be several ground leases over the project's life cycle.
- Reciprocal Easement and Shared Infrastructure Agreement
 - Covers collective maintenance responsibilities on shared infrastructure, access rights and easements.
 - This document is executed by the Stadium Authority and recorded against the property.
- All these documents are interlinked together with default and termination provisions so it's important they are all aligned.
- There are working group meetings held several times a week. The NASED project leadership and administration are kept abreast of what is being worked on.
- There are meetings with stakeholders such as other county agencies as well as federal agencies.
- There are community meetings held monthly to update the neighborhood boards and to obtain feedback about the project.
- Ms. Kinimaka noted that the state funds had a lapse date of June 30, 2025, so that date was chosen as a milestone date to sign the project documents. Comptroller Keith Regan was able to provide a one-year extension, giving the team and the developer additional time to determine where it makes sense to invest the resources to get the project done as efficiently and effectively as possible while not affecting the project timeline.

- Member Pereira added that Comptroller Regan provided the one-year extension notably because the project has made it to the 10-yardline and there has been such great progress.
- Senator Wakai stated that the main objective is for the demolition to still begin in August so that the project can stay on track for the 2028 goal date. He would like to see if the community can get involved when demolition begins to provide the public with an experience, create a fund raiser for UH athletics and possibly have something enshrined in the new stadium.
- Member Thoemmes asked Ms. Kinimaka and Mr. Harris if there are big issues that are being ironed out in the negotiations within the agreement.
Mr. Harris responded that there were draft terms within the Request for Proposal (RFP) that have been in negotiation since last October. He is confident that all terms will work out with resolution.
- Member Pereira commented that although this is a state project, it has benefits to the City and County of Honolulu since 4K units will be added to the site and that will help keep property taxes low. Since infrastructure plays a tremendous role, this will also help in the ultimate price that a homebuyer pays per unit.

IV. NEW BUSINESS

- A. Establish Permitted Interaction Group (PIG) to perform Interim Stadium Manager's Annual Evaluation – Discussion/Action
Vice Chair Fujimoto proposed that he, along with Member Pereira and Member Imanaka be a part of the PIG for the Interim Stadium Manager's annual evaluation.

A MOTION WAS MADE BY MEMBER TAMAMOTO AND SECONDED BY MEMBER THOEMMES TO ESTABLISH A PERMITTED INTERACTION GROUP FOR THE PURPOSE OF EVALUATING THE INTERIM STADIUM MANAGER, CHRIS SADAYASU'S PERFORMANCE. THE MOTION WAS UNANIMOUSLY CARRIED.

V. ANNOUNCEMENTS

Interim Manager Sadayasu stated that this is the last meeting before Chair Morioka will term out as Stadium Authority Chair. Although he is absent, he will return at the July meeting, so the Stadium Authority can formally thank him for his service the past eight years. Chair Morioka has been asked by the Governor to continue to work on the NASED project in a special advisory capacity.

Vice Chair Fujimoto stated that the next board meeting is scheduled on Thursday, July 31st at 8:00 a.m. The meeting will continue to be hybrid with video conference and in-person attendance.

VI. ADJOURNMENT

AT 8:34 A.M. A MOTION WAS MADE BY MEMBER THOEMMES AND SECONDED BY MEMBER TAMAMOTO TO ADJOURN THE MEETING. THE MOTION WAS UNANIMOUSLY CARRIED.

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Recorded by: Colette May
Date: July 31, 2025

A handwritten signature in black ink, appearing to read 'EF', is written over a horizontal line.

Eric Fujimoto
Vice Chairman