

Josh Green, M.D.  
Governor

Sylvia Luke  
Lt. Governor

James Kunane Tokioka  
DBEDT Director

Dane K. Wicker  
DBEDT Deputy Director

Walter Thoemmes  
Stadium Authority Chair

Michael R. Yadao  
Stadium Authority Executive Director



Stadium Authority Regular Session  
99-500 Salt Lake Boulevard  
Aiea, Hawaii 96701  
February 26, 2026

Members Present:

Walter Thoemmes, Chair  
Matt Elliott, UH, designee  
Eric Fujimoto  
Lloyd Hisaka  
Joel Kawachi  
Andrew Pereira, Vice Chair  
Claire Tamamoto  
James Tokioka

Members Excused:

Michael Imanaka  
Camille Masutomi, DOE, designee

Staff:

Michael Yadao  
Stephen Lee  
Colette May  
Liane Nakagawa  
Trina Silva  
Samantha Spain  
Ebru Yilmaz-Pedro

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)  
Garet Sasaki, Hawaii Community Development Authority (HCDA)  
Franz Krintz, Department of Planning and Permitting (DPP)  
Stacey Jones, Crawford Architects  
Jeff Ramsey, Crawford Architects  
Neal Yokota, Stryker Weiner & Yokota Public Relations (SWAY)  
Brian McInnis, Spectrum News  
Christian Shimabuku, Aloha State Daily  
Dave Reardon, Star Advertiser  
Tracey Lesetar-Smith  
Jaymie Nakama  
Mark and Traci Taylor  
Sign-In Sheet (Exhibit A)

I. CALL TO ORDER

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

II. APPROVAL OF MINUTES

- A. Approval of minutes for the following date:
1. Regular Session Meeting – January 29, 2025

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

III. MONTHLY REPORTS

Chair Thoemmes acknowledged that this is the first meeting in the new location at the Stadium Authority District Office Conference Room.

- A. Interim Stadium Manager Report and Operational Reports
1. Manager Yadao recognized Member Fujimoto for his service as the previous Chair and welcomed new Chair Thoemmes.

(Member Tokioka entered the meeting at 8:07 a.m.)

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

2. Monthly Financial Report  
The month concluded with a net profit of \$151.7K. The net cash balance stands at \$56.8M. Projected FY26 surplus \$1.8M and a carryover cash balance \$57.3M for FY27. (Exhibit B)

Manager Yadao stated that the Stadium District Office Blessing was held on February 17<sup>th</sup> and marked the commencement of the dismantling of the stadium. The event was well attended by state dignitaries, development team, union members, UH representatives and community members.

3. NASED updates provided by Manager Yadao:
  - a. There is a tentative agreement on the Master Development Agreement and there is non-substantive language that needs to be cleaned up by the attorneys. The framework is set on the minimum rent, and we need an appraiser to confirm the actual numbers. The agreement continues to move forward.
  - b. The Ground Lease Discussion is pushed to March, and we expect to be wrapped up by the end of the month. We continue to stay on track to open the new stadium in March of 2029.
4. Events Manager Stephen Lee provided an Operations update:
  - a. The District Office blessing was held on February 17<sup>th</sup>, and he thanked the stadium staff for working diligently to get the area ready.
  - b. The Honolulu Fire Department held their rescue training this past week as well as American Medical Response using a portion of the parking lot this week for their training.
  - c. Swap Meet – On February 8<sup>th</sup> the swap meet was closed due to severe weather conditions and for the safety of vendors and guests.
  - d. Aloha Halawa District Partners (AHDP) reached a milestone on February 23<sup>rd</sup> when they disconnected the power to the stadium. Thanks to AHDP's efforts, a generator was

brought in so the Swap Meet could continue to operate until permanent power can be brought on the premises.

Member Pereira asked if there's still a possibility for concerts to be held in the stadium parking lot.

Manager Yadao replied that there are opportunities for concert revenue, and the stadium administration will consider promoters who have worked with the stadium in the past.

Recently a handful of promoters have inquired, and they will most likely need to present to the board for approval. Ray Jr. of TMR Events has had a successful history with the stadium in recent years and is therefore a preferred promoter.

4. Community Relations and Communications Specialist Samantha Spain provided a presentation highlighting the success of the Stadium Authority's District Office blessing, events at the Swap Meet, and the introduction of Al Oha, the stadium's newest mascot. (Exhibit C)

Manager Yadao added that Al Oha is the character that will communicate to school children the ins-and-outs of construction, and he looks forward to collaborating with the Department of Education (DOE) and Construction Career Days to reach children throughout the state of Hawaii.

5. Security Report – Attached
6. Sodexo-Live (Swap Meet) – Attached
7. University of Hawaii (UH)

Athletic Director Matt Elliott provided an update:

- This past weekend former Coach Les Murakami was honored and recognized as an inductee for the National College Baseball Hall of Fame.
- UH also held a retirement ceremony for Anthony AC Carter #23

These are special moments in the history of UH and indicative of what our athletes are capable of at a national level for UH sports. With the support of the community and the stadium project, UH will continue to move forward with its nationally recognized athletic program.

8. Legislative Update – Manager Yadao stated two main bills that the stadium continues to track are:
  - SB2074- Naming rights and solely a stadium/NASED bill
  - HB1800 - Lifting of the ceiling fund for \$49.5M

#### IV. ANNOUNCEMENTS

Chair Thoemmes stated that the next board meeting is scheduled for Thursday, March 19th at 8:00 a.m. This will be a week earlier in the month due to the Prince Kuhio Holiday. The meeting will continue to be hybrid with video conference and in-person attendance.

#### V. ADJOURNMENT

AT 8:37 A.M. A MOTION WAS MADE BY MEMBER FUJIMOTO AND SECONDED BY MEMBER TAMAMOTO TO ADJOURN THE MEETING. THE MOTION WAS UNANIMOUSLY CARRIED.



Andrew Pereira  
Vice Chair

Recorded by: Colette May  
Date: March 19, 2026