



NOTICE OF PUBLIC MEETING

LOUISIANA STADIUM AND EXPOSITION DISTRICT (LSED) BOARD MEETING NOTICE & AGENDA THURSDAY, MAY 28, 2020, 1:00PM

Audio/Listen Only: 1-415-655-0001

Access Code: 925 161 398

Certification Under 59 JBE 2020 Related to Open Meetings

The Board of the Louisiana Stadium and Exposition District (LSED) is unable to operate due to quorum requirements. Therefore, under Section 2(C) of Proclamation Number 59 JBE 2020 of May 14, 2020, the LSED will conduct the Thursday, May 28, 2020, regular meeting of the Board of Commissioners by telephone conference. **The public is invited to observe and provide input to the LSED via e-mail only.**

After the meeting is convened, the LSED Board of Commissioners will consider the following items:

I. Call to Order.

II. Public Comment: The Louisiana Open Meetings law provides the public an opportunity to comment on any agenda items before the LSED Board of Commissioners. Under Proclamation Number 59 JBE 2020, the LSED will conduct the meeting via audio/listen only teleconference and accept public comments for this meeting via email only. A person may email a comment related to a particular agenda item until 12:00 p.m. on Thursday, May 28, 2020. The email will be read aloud by the Chairman or an appointed individual at the meeting. Email comments should be sent to: LSEDboardmeetings@asmneworleans.com. Please include your name and the agenda item you wish to comment on.

III. Approval of Minutes of April 23, 2020 LSED Board Meeting.

IV. Reports by SMG:

General Matters – *Doug Thornton (or his designee)*
LSED Services Report – *Evan Holmes*
Tab 2 Facility Operations Report – *Alan Freeman*
Tab 3 Finance Report – *David Weidler*
Tab 4 LSED Capital Projects – *Eileen Long*

V. Board Reports

Tab 5 Legal Report – *Shawn M. Bridgewater*

VI. Review and Approval of Resolutions

The following Resolutions may be adopted in this public meeting:

(Tab 6) Resolved that the Louisiana Stadium & Exposition District (“LSED”) hereby authorizes and approves an appropriation from the LSED Capital Reserve Account in the amount of \$74,206.44 to purchase equipment and make repairs necessary to maintain and operate the Mercedes Benz Superdome, the Smoothie King Center, and Champions Square for the 2019-2020 Fiscal Year, including the specific items described on the Capital Reserve Request attached thereto. ASM Global (“ASM”) has received competitive proposals for the equipment and the repairs related thereto. ASM (acting on behalf of the LSED) and/or Chairman Kyle M. France are authorized to sign the respective Purchase Requisitions and related documents for the specific equipment to be purchased and the repairs to be made by A-1 Elevator Service and C.T. Traina, Inc. Copies of each of the Purchase Requisition forms and related documents are attached thereto. The funding source is the LSED Capital Reserve Account, and there are sufficient funds to support this Resolution.

(Tab 7) Pursuant to Resolution 19-37, dated July 28, 2019, the Louisiana Stadium & Exposition District (“LSED”) approved an allocation, dedication, and encumbrance of funds in the amount of \$8,478,917 for LSED Repair & Replacement and Capital Projects as more particularly described on the LSED Fiscal Year 2019 Capital Reserve Encumbrance Request-LSED Capital Projects Summary that was part of Resolution 19-37.

Resolved that in order to address its current cash flow needs, the LSED hereby approves the removal of the dedication and encumbrance of an amount equivalent to \$5,000,000.00 with respect to the Capital Projects described on the list of Capital Projects To Be Unencumbered for Operational Needs, which is attached to and made a part of the Resolution.

(Tab 8) Resolved that the Louisiana Stadium & Exposition District (“LSED”) hereby authorizes and approves the negotiation and execution of a Settlement Agreement (“Agreement”) by and between the LSED and the City of New Orleans (“the City”) with respect to the LSED’s use of the portion of LaSalle Street located between Poydras Street and Dave Dixon Drive and adjacent to Champions Square (the “Property”). The Agreement will contain certain terms and conditions pursuant to which the City releases any and all claims regarding the LSED’s use of the Property for the period from January, 2011 through December, 2020. The Agreement shall also contain other terms and conditions with respect to the Property as are acceptable to Chairman Kyle M. France and LSED legal counsel. Once in final form, Chairman Kyle M. France is specifically hereby authorized to execute the Settlement Agreement on behalf of the LSED.

(Tab 9) Resolved that the Louisiana Stadium & Exposition District (LSED) hereby authorizes and approves a Second Supplemental Note Addendum to the Second Supplemental Note Resolution adopted pursuant to LSED Resolution 20-16 dated April 23, 2020, with respect to the issuance of the Louisiana Stadium and Exposition District Bond Anticipation Notes, Series 2020, which Addendum provides as follows:

- (i) “Term Sheet,” as defined in the Second Supplemental Resolution, shall include, if applicable, a Bond Purchase Agreement in form and substance acceptable to the Authorized Officers, with the advice of Bond Counsel and the co-financial advisors to the District, the execution of said Term Sheet by the Authorized Officers to be conclusive evidence of their acceptance thereof.
- (ii) The maximum principal amount of the Series 2020 Notes shall not exceed Ninety Million Dollars (\$90,000,000). The Series 2020 Notes shall mature on the date set forth in the Term Sheet (such date being the “Final Maturity Date”), and may be subject to optional and mandatory redemption prior to and on the Final Maturity Date as may be set forth in the Term Sheet.

- (iii) Unless otherwise provided in the Term Sheet, the Series 2020 Notes shall be issued in the form of a single, fully registered note, numbered R-1, shall be dated the Date of Issuance and shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, payable on each Interest Payment Date, commencing on the date set forth in the Term Sheet, and shall also be due and payable on the Final Maturity Date, if such date is not an Interest Payment Date. The interest rate to be paid on the Series 2020 Notes shall not exceed five per centum (5%) per annum.
- (iv) It is expressly provided that the Series 2020 Notes shall be issued on a taxable or tax-exempt basis or a combination of the foregoing.
- (v) To the extent deemed necessary by the Authorized Officers, with the advice of Bond Counsel and the co-financial advisors to the District, the Board hereby authorizes the preparation of a Preliminary Official Statement pertaining to the Series 2020 Notes and approves its use by the Purchaser in connection with the Series 2020 Notes. The Authorized Officers are hereby directed to determine, with the advice of Bond Counsel and the co-financial advisors to the District, the applicability of provisions in the Second Supplemental Resolution with respect to the letter required of the Purchaser (Section 7 of the Second Supplemental Resolution), continuing disclosure requirements (Section 11 of the Second Supplemental Resolution), and other provisions thereof. Any provisions required with respect to the Series 2020 Notes and not contained in the Second Supplemental Resolution may be included in the Term Sheet, and the form of the Series 2020 Note attached to the Second Supplemental Resolution is authorized to be revised accordingly.
- (vi) The maximum amount of expenditures related to the Project that may be reimbursed from the proceeds of the Notes shall not exceed Twenty Million Dollars (\$20,000,000). This Section shall amend the resolution adopted by the Board on June 14, 2019 authorizing such reimbursement.
- (vii) This Addendum shall be considered as part of the Second Supplemental Resolution and shall be effective immediately upon its adoption.

(Tab 10) Resolved that the Louisiana Stadium & Exposition District ("LSED") hereby and herein authorizes the LSED 2019 Superdome Capital Improvements Project Representative to approve change orders with respect to the Master Plan Project as recommended by the Master Plan Project Manager, in a not to exceed amount of \$1,500,000 ("Change Orders") on such terms and conditions as are acceptable to the LSED Project Representative, the Master Plan Project Team, LSED legal counsel, and the Master Plan Project Manager. Any such Change Order would be ratified by the LSED at its next regularly scheduled meeting.

(Tab 11) Resolved that, pursuant to and in accordance with the provisions of Louisiana Revised Statutes § 43:171, *et seq.*, the Louisiana Stadium & Exposition District ("LSED") hereby authorizes, designates, and approves The Advocate as the LSED's official newspaper of record for the Fiscal Year 2020-2021.

VII. Other Business

The May meeting of the Louisiana Sports and Entertainment District has been cancelled, there being no business to come before the Board at this time.

VIII. Persons wishing to address Commission (limit 5 minutes)

IX. Adjournment