



NOTICE OF PUBLIC MEETING

Pursuant to Louisiana law, Public Notice is hereby given that the Louisiana Stadium and Exposition District ("LSED") has scheduled a meeting to be held at the date and time shown below with the Agenda as set forth herein below:

Regular Meeting of the

LOUISIANA STADIUM AND EXPOSITION DISTRICT (LSED)

To Be Held at:

Iberville Club Lounge located inside the Superdome

1500 Sugar Bowl Dr, New Orleans, LA 70112

Virtual Access Registration: [LSED Board Meeting September 2022](#)

THURSDAY, SEPTEMBER 22, 2022

1:00 P.M.

AGENDA

- I. Call to Order and Opening Remarks.**
- II. Public Comment:** Pursuant to the provisions of Louisiana Revised Statutes Title 42, Section 23(A), **"...any non-elected board or commission that has the authority to levy a tax shall video or audio record, film or broadcast live all proceedings in a public meeting..."** Accordingly, the LSED will provide the public with the option to attend this meeting virtually (via the virtual access link above) and provide input to the LSED via e-mail. **A person may e-mail a comment related to a particular actionable agenda item upon which a vote is to be taken until 12:00 p.m. on Thursday, September 22, 2022.** This e-mail will be read aloud by the Chairman at the meeting. All e-mail comments (including your name and the agenda item that you wish to comment on) should be sent to: LSEDboardmeetings@asmneworleans.com. All individuals who are in attendance in-person and wish to address the Commission may speak now or during course of the meeting between Agenda items.
- III. Approval of Minutes of the August 25, 2022 LSED Board Meeting.**
- IV. Reports by SMG:**
 - General Matters – *Doug Thornton (or his designee)*
 - LSED Services Report – *Evan Holmes*
 - Tab 2 Facility Operations Report – *Evan Holmes*
 - 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 \$51,981.26 to purchase equipment and make repairs necessary to maintain and operate the Caesar’s Superdome, the Smoothie King Center, and Champions Square for the 2021-2022 Fiscal Year, including the specific items described on the Capital Reserve Request attached hereto. ASM has received competitive proposals for the equipment and the repairs related hereto. 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 Tensator, Insight, National Fence, Optimal Water, C.T. Traina. Copies of each of the Purchase Requisition forms and related documents are attached hereto. The source of funds for this Resolution is the LSED Capital Reserve Account, and there are sufficient funds to support this Resolution.

(Tab 7) Whereas, the Louisiana Stadium and Exposition District (the "LSED"), a political subdivision of the State of Louisiana, previously made application to the Louisiana State Bond Commission (the "Bond Commission") to proceed with the issuance of the LSED's not exceeding \$560,000,000 of Revenue Bonds (the "Bonds") for the purpose of (i) refunding all or a portion of the LSED's outstanding Senior Revenue Refunding Bonds, Tax-Exempt Series 2013A; (ii) constructing, improving, equipping and furnishing facilities of the District, (iii) funding reserves, if required, and (iv) paying costs of issuance, which application has been approved by the Bond Commission; and

Whereas, subject to the approval of the State Bond Commission, this Board of Commissioners desires to enter into one or more interest rate hedging transactions consisting of cash-settled forward interest rate swaps or other products (collectively, the "Hedging Transactions"), which shall have a notional amount not exceeding \$560,000,000 and a term not exceeding thirty-five (35) years from the date thereof and to authorize the execution of all documents in connection therewith; and

Whereas, the LSED desires to authorize PFM Swap Advisors, LLC ("PFMSA"), in its capacity as the LSED's swap advisor and Qualified Independent Representative, to solicit counterparties for one or more Hedging Transactions;

Resolved, that the Board of Commissioners of the Louisiana Stadium and Exposition District, acting as the governing authority of the LSED, herein takes the following actions:

- (i) The LSED hereby approves one or more Hedging Transactions, provided that the cumulative notional amount of the Hedging Transactions shall not exceed \$560,000,000 and the term of each Hedging Transaction shall not exceed thirty-five (35) years.
- (ii) PFMSA is hereby authorized and directed to take reasonable steps as may be necessary to procure counterparties for the Hedging Transactions. In such procurement process, PFMSA shall consult with the Chairman and/or Secretary of the Board of Commissioners

(the "Authorized Officers") and, to the extent necessary, the LSED's General Counsel, Co-Municipal Advisor, Co-Bond Counsel, and executive officers.

- (iii) The Authorized Officers are hereby authorized and directed for, on behalf of and in the name of the LSED to execute and deliver any and all instruments, documents and certificates which may be required for or necessary, convenient or appropriate to enter into the Hedging Transactions or otherwise effect the purposes of this Resolution.

Notwithstanding the foregoing or any other terms contained in this Resolution, the Hedging Transactions are expressly subject to the approval of the State Bond Commission. Further, the Authorized Officers shall not execute and the LSED shall not enter into any Hedging Transaction unless all of the following provisions have been or will be satisfied prior to such execution:

A. PFMSA shall provide a written memorandum, in accordance with the terms of its engagement letter, including its opinion that the pricing of the Hedging Transactions as agreed represents fair value, or in the event that PFMSA is unable to certify that the pricing of the Hedging Transactions represents fair value, then verification of the PFMSA-observed mid-market value for the Hedging Transactions at the time of trade execution;

B. The LSED shall have received confirmation that it has complied with all ISDA Dodd-Frank Protocols and other matters related to the registration and regulatory requirements imposed under Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act;

C. The LSED's Co-Municipal Advisors (or either of them) shall have delivered a certification that (i) the Co-Municipal Advisors have explored all other reasonable options available to accomplish the same purpose as the Hedging Transactions, given the LSED's stated goals with respect to the Bonds and the debt service thereon, (ii) the Hedging Transactions are the most cost-effective manner to accomplish the LSED's stated goals with respect to the Bonds and the debt service thereon, and (iii) the LSED's Co-Municipal Advisors (or either of them) recommend the LSED enter into the Hedging Transactions as proposed; and

D. The LSED Co-Bond Counsel and/or General Counsel shall have opined that the Hedging Agreements are legal, valid and binding obligations of the LSED.

The Authorized Officers are hereby expressly authorized to determine compliance with the foregoing provisions. The signatures of any Authorized Officer on any of said instruments, documents and certificates or as may be otherwise required for or necessary, convenient or appropriate to the Hedging Transactions described in this resolution, are deemed to be conclusive evidence of their due exercise of the authority vested in them hereunder.

In the event of termination of the Hedging Transactions, the LSED hereby declares that it reasonably expects to reimburse itself in amounts paid to pay the termination value of the Hedging Transactions, said reimbursement monies to come from proceeds of the Bonds. The LSED declares that this resolution is a "declaration of official intent" under Section 1.150- 2 of the U.S. Treasury Regulations.

(Tab 8) Resolved that the Louisiana Stadium & Exposition District ("LSED") hereby and herein authorizes its Chairman, Kyle M. France, to negotiate and execute one or more documents to memorialize and document the understanding and agreement between the New Orleans Louisiana Saints, LLC ("Saints") and the LSED regarding the funding and advance by the Saints of \$16.5 million with respect to Southeast Atrium Scope of Phase 3b of the 2019 Superdome

Capital Improvements Project (“Master Plan Southeast Atrium Scope Funding Documents”). The Master Plan Southeast Atrium Scope Funding Documents will contain terms and conditions (including, without limitation re-payment terms) that are acceptable to and approved by LSED legal counsel and co-bond counsel, Saints legal counsel and the Master Plan Project team. Once approved and executed by Chairman Kyle M. France, the Master Plan Southeast Atrium Scope Funding Documents will be ratified at a subsequent LSED meeting.

(Tab 9) Resolved that the Louisiana Stadium & Exposition District (“LSED”) hereby authorizes and approves Trahan Architects, APAC to engage Lourie Consultants as a specialty consultant to provide geotechnical engineering services with respect to certain elements of Phase 3b of the 2019 Superdome Capital Improvements Project (the “Master Plan Project”), in accordance with and as outlined in further detail on Trahan Additional Services Request No. 29 (“Trahan ASR #29”), a copy of which is attached to the resolution. The additional services that are to be performed by Lourie Consultants pursuant to Trahan ASR #29 shall be for a not to exceed fee of \$27,500.00.

This Resolution has been recommended by Legends Hospitality (Master Plan Project Manager) and has been approved by the Project Team, consisting of the LSED Project Representative, the ASM Project Representative, and the New Orleans Saints Project Representative. The source of funds for Trahan ASR #29 is the Master Plan Project Budget, and there are sufficient funds to support this Resolution. The execution of Trahan ASR #29 by Chairman Kyle M. France and/or Commissioner Hilary H. Landry is hereby authorized, approved and ratified.

(Tab 10) Resolved that the Louisiana Stadium & Exposition District (“LSED”) hereby authorizes, approves and ratifies the execution of the Phase 3b Guaranteed Maximum Price Adjustment No. 1 (“Phase 3b GMP Adjustment No. 1”) to the Phase 3b Guaranteed Maximum Price Amendment for the Construction Manager at Risk Contract by and between the LSED and Broadmoor, LLC with respect to Phase 3b of the 2019 Superdome Capital Improvements Project (“Master Plan Project”). Phase 3b GMP Adjustment No. 1 provides for an increase of \$612,319.00 to the Master Plan Project Phase 3b Guaranteed Maximum Price that consists of the following:

- (i) An increase in the amount of \$24,981.00 for additional costs associated with the removal of various materials located at the Project site;
- (ii) An increase in the amount of \$51,046.00 for additional costs associated with additional demolition and slab topping at the team store;
- (iii) An increase in the amount of \$12,333.00 for additional costs associated with a survey of the existing sprinkler valves at the Project site;
- (iv) An increase in the amount of \$456,803.00 for additional costs associated with the demolition of existing plaster walls and sheet metal build-back of new plenum due to an unforeseen condition at the Project site;
- (v) An increase of \$55,524.00 for additional costs associated with painting of exposed atrium steel at the Project site; and
- (vi) An increase of \$11,695.00 for additional costs associated with the Project site level 200 flooring mock-up.

In addition to the foregoing, Phase 3b GMP Adjustment No. 1 provides for an increase of \$86,022.00 the Master Plan Project Phase 3b Guaranteed Maximum Price that is associated with Construction Change Directive No. 1 for the demolition and removal of the existing team store mezzanine.

This Resolution has been recommended by Legends Hospitality (the Project Manager) and has been approved by the Master Plan Project Team, consisting of the LSED Project Representative, the ASM Project Representative, and the New Orleans Saints Project Representative. The source of funds for the Phase 3b GMP Adjustment No. 1 is the Master Plan Project Budget and there are sufficient funds to support this Resolution. The execution of the Phase 3b GMP Adjustment No. 1 by Commissioner Hilary H. Landry is hereby authorized, approved and ratified.

(Tab 11) Resolved that the Louisiana Stadium & Exposition District (“LSED”) hereby authorizes, approves and ratifies the execution of the Phase 3b Guaranteed Maximum Price Adjustment No. 2 (“Phase 3b GMP Adjustment No. 2”) to the Phase 3b Guaranteed Maximum Price Amendment for the Construction Manager at Risk Contract by and between the LSED and Broadmoor, LLC with respect to Phase 3b of the 2019 Superdome Capital Improvements Project (“Master Plan Project”). Phase 3b GMP Adjustment No. 2 provides for an increase of \$3,141,774.00 to the Master Plan Project Phase 3b Guaranteed Maximum Price that consists of the following:

- (i) An increase in the amount of \$31,332.00 for additional costs that are associated with the tape, floating and painting of the New Orleans Saints Team Store at the Project Site (“Team Store”);
- (ii) An increase in the amount of \$69,651.00 for additional costs that are associated with electrical and HVAC modifications to the Team Store; and
- (iii) An increase in the amount of \$3,040,791.00 for additional costs that are associated with the additional of various items to the Project scope, all as more fully described on the Legends recommendation attached to the resolution.

This Resolution has been recommended by Legends Hospitality (the Project Manager) and has been approved by the Master Plan Project Team, consisting of the LSED Project Representative, the ASM Project Representative, and the New Orleans Saints Project Representative. The source of funds for the Phase 3b GMP Adjustment No. 2 is the Master Plan Project Budget and there are sufficient funds to support this Resolution. The execution of the Phase 3b GMP Adjustment No. 2 by Commissioner Hilary H. Landry is hereby authorized, approved and ratified.

(Tab 12) Resolved that the Louisiana Stadium and Exposition District (LSED) hereby authorizes, approves, and ratifies the execution of the Master Plan Phase 3b Construction Change Directive No. 002 (“Phase 3b Construction Change Directive No. 002”) to the Phase 3b Guaranteed Maximum Price Amendment for the construction Manager at Risk Contract by and between the LSED and Broadmoor, LLC with respect to Phase 3b of the 2019 Superdome Capital Improvements Project (“Master Plan Project”). The Phase 3b Construction Change Directive No. 002, provides for, recognizes and approves Broadmoor to set-up a tier approach to scope with unit pricing to perform the work that is necessary with respect to the Impacted Rooms at the Master Plan Project Site for the Impacted Rooms Allowance limit of \$1,100,000.00, that is currently provided for in the Master Plan Contract by and between the LSED and Broadmoor, LLC.

This Resolution has been recommended by Legends Hospitality (Master Plan Project Manager) and has been approved by the Project Team, consisting of the LSED Project Representative, the ASM Project Representative, and the New Orleans Saints Project Representative. The source of funds for the Phase 3b Construction Change Directive No. 002 is

the Master Plan Project Budget, and there are sufficient funds to support this Resolution. The execution of Phase 3b Construction Change Directive No. 002 by Commissioner Hilary H. Landry is hereby authorized, approved and ratified.

(Tab 13) Resolved that the LSED hereby authorizes and approves the engagement of Robert Dye LLC and the execution of a Consulting Agreement by and between Robert Dye, LLC and the LSED to provide consulting services and advise the LSED, for a not to exceed fee of \$11,800.00, with respect to various matters that relate to the Master Plan Phase 3b work that is to be performed on the Superdome roof by Broadmoor, LLC (“Agreement”). The Agreement will be on terms and conditions that are acceptable to Chairman Kyle M. France and LSED legal counsel.

This Resolution has been recommended by Legends Hospitality (Master Plan Project Manager) and has been approved by the Master Plan Project Team, consisting of the LSED Project Representative, the ASM Project Representative, and the New Orleans Saints Project Representative. The source of funds for the Agreement is the Master Plan Project Budget, and there are sufficient funds to support this Resolution. The execution of the Agreement by Chairman Kyle M. France and/or Commissioner Hilary H. Landry is hereby authorized, approved and ratified.

(Tab 14) Resolved that the Louisiana Stadium & Exposition District (“LSED”) hereby authorizes, approves and ratifies the acceptance of the proposal of AFL Enterprise Services (“AFL Proposal”) to relocate the DAS infrastructure and other related electrical equipment located on the 100, 200 and 300 Levels of the Superdome, in connection with Phase 3b of the 2019 Superdome Capital Improvements Project (“Master Plan Project”), for not to exceed fee of \$60,044.19, all as more fully set forth in the AFL proposal and Appendix A attached to the resolution.

The AFL Proposal has been recommended by Legends Hospitality (Master Plan Project Manager) and has been approved by the Master Plan Project Team, consisting of the LSED Project Representative, the ASM Project Representative, and the New Orleans Saints Project Representative. The source of funds for the AFL Proposal is the Master Plan Project Budget, and there are sufficient funds to support this Resolution. The execution of the AFL Proposal by Commissioner Hilary H. Landry is hereby authorized, approved and ratified.

(Tab 15) Pursuant to LSED Resolution No. 22-58, dated July 28, 2022 the Louisiana Stadium & Exposition District (“LSED”) authorized and approved the execution of a Contract with C & K Wagner, LLC d/b/a Mudbug Pavers (“Alario Paver Settlement Project Contract”), with respect to the Alario Center Paver Settlement Project (“Project”).

Resolved, the LSED hereby authorizes and approves the execution of an additive change order in the amount of \$16,812.00 to the Alario Paver Settlement Project Contract that consists; of: (i) an increase in the amount of \$12,012.00 that pertains to the removal, regrade and re-installation of additional pavers with respect to an additional 1,300 square feet at the Project Site, for the unit price of \$9.24 per square foot as provided for the Project Contract, and (ii) an increase in the amount of \$4,800.00 for added scope to remove and palletize 960 square feet of pavers at a price of \$5.00 per square foot. (“Alario Paver Settlement Project Contract Change Order No. 001”).

Alario Paver Settlement Project Contract Change Order No. 001 has the Staff Analysis Support and Recommendation of ASM Global and has been approved by the LSED Construction Committee. The execution of Alario Paver Settlement Project Contract Change Order No. 001 by Chairman Kyle M. France is hereby authorized and approved.

VII. Other Business

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

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

IX. Adjournment