

GREATER ROCHESTER SPORTS AUTHORITY
MINUTES OF MEETING HELD

on
May 8, 2007

Members Present: William Sentiff, Geff Yancey, Tom Frey

Others Present: Robin Finnerty, Gary Larder, Jim LeBeau, Reinhard Gsellmeier, Judy Seil, Wayne Zyra, Rick Benway, Jeff Lewis, Chris Harris

Mr. Sentiff, presiding as Chairman, called the meeting to order at 10:00 PM.

Mr. Sentiff noted that a quorum was present.

Minutes of the April 12th meeting were reviewed. Mr. Yancey moved their acceptance, Mr. Sentiff seconded; approved unanimously.

The Authority adjourned the meeting and met as the Audit Committee to review the 2006 financial audit.

Mr. Lewis from the Bonadio Group presented the 2006 financial audit for the Greater Rochester Sports Authority Audit Committee. Mr. Lewis noted that the Bonadio Group was able to give a clean opinion of the financial statements. He also stated that all issues from last year have been addressed by staff. New issues are currently being addressed by staff going forward. One of the recommendations is to review the fixed asset capitalization policy. The Board will discuss this at the next board meeting.

The audit committee will review the GRSA audit and provide any comments to Mr. LeBeau. The audit committee then recommended that the board accept the 2006 audit at its next meeting.

Mr. Lewis also shared the results of the 2006 financial audit for the Greater Rochester Outdoor Sports Facility Corporation. He noted that staff will be addressing any issues where feasible. The next GROSFC meeting is scheduled for Tuesday, June 19th at 1:00 PM. Mr. Lewis will present the audit to the GROSFC board at that time.

After the presentation of the audits, the Authority then resumed the full board meeting.

Mr. Benway gave an update on the Stadium Improvement Project. The painting and joint replacement projects have been bid out and will hopefully be approved by the Monroe County Legislature this evening. Mr. Benway noted that at this time, the entire project is estimated to be \$7500 under budget. In addition, staff will look at the other painting projects that will need to be addressed next year.

Mr. LeBeau distributed the current financial reports for GROSFC and GRSA. He noted that there is nothing out of the ordinary for GROSFC. Attendance at baseball games is currently down about 17,000 from last year mainly due to weather. Mr. LeBeau mentioned that the Red Wings have been invoiced for their \$175,000 contribution to the Stadium Improvement Project. Also, as requested, the GRSA now has a D&O Insurance policy in place.

May 8, 2007

Page 2

Mr. LeBeau asked the board to authorize a Sports Authority credit card for staff to purchase items when needed. After a brief discussion and vote, all approved, the board authorized Mr. LeBeau to open a credit card with a \$2500 limit.

The Board discussed the Request for Proposal for parking services and decided to keep operating under the current contract for 2007. Staff will re-issue the RFP in the fall, along with any other RFP's that will need to be issued.

The meeting adjourned at 11:10 AM.

The next meeting is scheduled for Tuesday, July 3rd at 7:30 AM at Frontier Field.

Submitted by:
Robin Finnerty