

GREATER ROCHESTER SPORTS AUTHORITY
MINUTES OF MEETING HELD

on
December 1, 2008

Members Present: William Sentiff, Geff Yancey, Tom Frey

Others Present: Robin Finnerty, Jim LeBeau, Judy Seil, Gary Larder, Chuck Turner

Mr. Sentiff, presiding as Chairman, called the Authority meeting to order at 7:30 AM.

Mr. Sentiff noted that a quorum was present.

Minutes of the October 27th meeting were reviewed. Mr. Yancey moved their acceptance, Mr. Sentiff seconded; approved.

It was noted that GROSFC approved spending up to \$250,000 for the new concession equipment at its meeting on November 18th.

Mr. LeBeau distributed the current financial update and it looks as though 2008 will be a breakeven year. Revenues are up due to an increase in attendance, parking revenue and surcharge revenue. Expenses were down as projects were completed in-house for a cost savings. He is still working with the Red Wings to finalize 2008 numbers.

Mr. LeBeau reported on behalf of Mr. Benway regarding the Capital Improvement Project. The lights are still being replaced throughout the Stadium, the batting cage roof is being worked on, and sewer flaps are being repaired.

Mr. LeBeau presented the proposed 2009 GROSFC budget. Revenue estimates are the same as the 2008 budget, these are considered conservative numbers. The Board encouraged Mr. LeBeau as Stadium Manager, to continue to pursue third-party events. Board members asked in the future to have a budget page that will keep track of capital expenditures. Upon motion by Mr. Yancey, seconded by Mr. Frey, all approved, the board recommended the proposed budget with the addition of the depreciation entry.

The Red Wings will be increasing ticket prices by 50 cents. This will result in a \$6,000 expense for GROSFC to absorb the increase in suite ticket prices. The board has asked Mr. LeBeau to put together a plan to include future capital expenses and potential revenue sources (increase in parking revenue and an increase in the surcharge).

Mr. Turner asked the board to extend the contract with Monroe County for legal services for the year 2009. Upon motion by Mr. Yancey, seconded by Mr. Frey, all approved, the board renewed the contract with Monroe County for legal services for one year for \$13,000.

Upon motion by Mr. Frey, seconded by Mr. Sentiff, all approved, the board voted to go into Executive Session to discuss lease issues.

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Upon return from Executive Session, the meeting adjourned at 8:53 am.

The next meeting is scheduled for February 11 at 7:30 AM at Frontier Field.

Submitted by:
Robin Finnerty