

GREATER ROCHESTER SPORTS AUTHORITY
MINUTES OF MEETING HELD

on
March 16, 2012

Members Present: William Sentiff, Geff Yancey

Others Present: Jim LeBeau, Judy Seil, Rick Benway, Robin Finnerty, Rich Bell, Randy Shepard

Mr. Sentiff, presiding as Chairman, called the meeting to order at 8:12 AM.

Mr. Sentiff noted that a quorum was present.

Public forum was open and no comments were made.

Minutes of the December 16, 2011 meeting were reviewed. Mr. Yancey moved their acceptance, Mr. Sentiff seconded, all approved.

Mr. Yancey made a motion to accept the proposed slate of officers: William Sentiff, Chairman, Geff Yancey, Vice Chairman and Secretary/Treasurer. Mr. Sentiff seconded this motion, all approved.

Upon motion by Mr. Sentiff, seconded by Mr. Yancey, all approved, the board appointed the following committees:

Audit Committee – Mr. Yancey, Chairman, Mr. Sentiff

Finance Committee – Mr. Sentiff, Chairman, Mr. Yancey

Governance Committee – Mr. Sentiff, Chairman, Mr. Yancey

Mr. LeBeau reviewed the current financials. The Operating Budget for the Stadium is on track. He is working to collect the receivables mainly from outstanding suite revenue.

Mr. LeBeau stated that staff is working hard to get the Stadium ready for Opening Day.

Upon motion by Mr. Yancey, seconded by Mr. Sentiff, all approved, the board approved the changes to the By-Laws as recommended by the Governance Committee.

The Governance Committee has reviewed all of the policies and has recommended approval/re-adoption of the following:

Mission Statement and Performance Measures

Code of Ethics

Responsibilities of Members and Officers

Travel Policy

Purchasing Policy

Public Disclosure Policy

Whistleblower Policy

Internal Controls and Financial Accountability

Policy for Tracking Inventory and Disposal of Assets

Investment Policy

Extension of Credit Policy

Public Participation Policy

Compensation, Reimbursement, and Attendance Policy

Statement of the Effectiveness of Internal Control

Annual Operations Report

March 16, 2012

Upon motion by Mr. Yancey, seconded by Mr. Sentiff, all approved the board approved/re-adopted all policies as well as the Annual Operations Report.

The Audit Committee has reviewed the 2011 GRSA and GROSFC financial audits and has recommended that the full board accept them. Upon motion by Mr. Yancey, seconded by Mr. Sentiff, all approved, the board accepted the 2011 GRSA and GROSFC audits as presented.

Ms. Finnerty stated that the Sports Authority and GROSFC have issued Request for Proposals for Audit and Legal Services. The Governance Committee and Audit Committee will review the proposals and make a recommendation to the full board for approval at its next meeting.

Noting that the Sports Authority has over \$510,000 in savings, Mr. Sentiff asked that the board set aside \$475,000 for stadium maintenance or major repairs that could affect the integrity of the facility. The maintenance projects or repairs will come at the recommendation of the Stadium Manager and County Liaison. Upon motion by Mr. Sentiff, seconded by Mr. Yancey, all approved, the board has allocated \$475,000 for stadium maintenance or major repairs.

Ms. Finnerty was asked to leave the room to discuss her contract. Ms. Seil informed the board that the Sports Authority has entered into a contract with Ms. Finnerty for \$4000 for one year to oversee the board meetings and handle all Public Authority compliance.

Ms. Seil mentioned that a legal agreement is needed with the Red Wings regarding the Scranton – Wilkes/Barre Games being played at Frontier Field this season.

Ms. Finnerty stated that the September meeting will be rescheduled for October 10th.

Meeting adjourned at 9:00 AM.

Next meeting is scheduled for Wednesday, May 9th at 7:30 AM at Frontier Field.

Submitted by:
Robin Finnerty