



louisville arena authority

Louisville
Arena Authority, Inc.

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Special Telephonic Board of Directors Meeting
November 3, 2006
9:00 a.m. EST –101 South Fifth Street, Suite 3500
Louisville, Kentucky

Directors in Attendance: Mr. W. James Host (Chair); Mr. Larry Hayes (Vice Chair); Mr. Larry Bisig; Mr. Todd Blue; Mr. Junior Bridgeman; Mr. Zev Buffman (via telephone); Ms. Reba Doutrick; Ms. Alice Houston; Ms. Cissy Musselman; Mr. Jim Patterson; Ms. Lindy Street; Mr. William Summers V; Mr. Dan Ulmer

Directors Absent: Mr. Neville Blakemore; Mr. Kevin Kramer

Guests and Others: Mr. Mark F. Sommer, General Counsel

Opening Remarks and Welcome – Chairman Host

Chairman Host convened the Special meeting, declared a quorum, welcomed and thanked the Board for their attendance. He noted that the public and the media were also provided notice and audio access to this telephonic Board Meeting consistent with Open Meetings provisions.

DISCUSSION ITEM: MOU with KSFB Update – Chairman Host

Chairman Host walked the Board through the various provisions and sections of the MOU, the last document necessary for the overall project to jell. Consistent with the Budget Bill, the KSFB will be the day-to-day operator and in charge of Arena operations, safety, maintenance and sales/marketing area. Incentive and base compensation arrangements will be negotiated and all terms will ultimately be incorporated into definitive agreements with the KSFB. Questions on various areas and issues were advanced by Messrs. Blue, Bisig, and Hayes and Ms. Street. Upon Motion by Mr. Bisig, seconded by Ms. Houston, the Chair was authorized to enter into the MOU and to finalize definitive documents not inconsistent with same – the Motion passed unanimously with no abstentions.

DISCUSSION ITEM: Update on Other Matters - Chairman Host

Chairman Host reported that a “groundbreaking” ceremony was being planned for November 28th – more to follow. Also, he discussed the state of the RFPs and other matters in process as an “FYI.” Mr. Sommer reported that the bond process continues, as the necessary filings for KEDFA to issue Arena Bonds has been made. Mr. Sommer reported that the Kentucky Tax Exemption Applications had been submitted recently, consistent with the Authority’s prior approval and authorization of same.

Having no further business, the Meeting adjourned upon Motion by Mr. Hayes and a second by Ms. Mussleman.

Attachments:

- A) November 3, 2006 Board Meeting Notice**
- B) November 3, 2006 Board Meeting Agenda**