

Minutes for Norwich Baseball Stadium Authority
Regular Monthly Meeting
Wednesday, August 10, 2016, (6 P.M.)
City Hall, Norwich, CT

1. Call to order. Chairperson Michael Jewell **MJ** (6:00pm)

NBSA Members Present: Tom Cummings **TC**, Gary Carignan **GC**, Gary Schnip **GS**, Matthew Fortin **MF**, Bob Demars **BD**, Sean Ryan **SR**,

Members Absent: Peter Slocum **PS**, Robert Reed **RR**,

Also Present: David Schermerhorn **DS**– CT Tigers Reps.

2. Review of July 13, 2016 meeting minutes. No meeting minutes due to lack of quorum at July meeting
3. Public Comment – none
4. Chairman Reports: none
5. Correspondence
 - a. Sent: none
 - b. Received – proposal from Emcor for HVAC. Needs Tigers review and skybox AC units. No motion due to the need for Tigers review
6. Budget Committee: Sandra Kuchta sent the Stadium Authority financials to all members of the NBSA and they were. Motion to accept by **RR**. 2nd by **TC**. Passed (6-0) unanimously approved
7. Operations Committee (**GS/Organization Representatives**):
 - a. GS talked to Silva who needs original structural drawings from stadium to evaluate the best location for anchoring the cables for the new net.
8. Organization's Monthly Report **DS**
 - a. Home clubhouse HVAC unit failed again today
 - b. Underside materials in the overhang of suites are starting to fall onto the concourse probably due to water collecting at suite level
 - c. Scoreboard had been hit by lightning. Control box was affected and it was fixed
 - d. Lights in overflow gravel parking lot are not working except the one closest to the stadium. Tigers have suggested not to allow anyone to park in that lot for safety reasons. **GS** to call Prime Electric to get them fixed immediately **TC** motion of all necessary **BD** unanimous.
 - e. Attendance has been ok, only one Saturday in July but almost all weekends will be home in August.
9. Old Business:
 - a. NBSA members met briefly with the new City Manager to discuss stadium issues. There may be more discussion after the City Manager visits the stadium.
 - b. HVAC issues for heating and cooling still exists throughout the stadium
 - c. Next meeting will be September 14, 2016 at City Hall.

10. New Business:

a. none

11. Adjournment: Motion to adjourn by **TC**. 2nd by **SR**. Meeting adjourned at 6:24 pm

Submitted by: Gary Carignan

Stadium Financials

June 2016

REVENUES for the month of June 2016 were \$26,751.17 in comparison to prior year June 2015 \$27,466.54. This is a \$715.37 decrease consisting of a decrease from Utility Reimbursement of \$1,754.34, an increase in Rental Income of \$1,000.00 and an increase in Interest Income of \$38.97.

YTD Revenues for June 2016 were \$60,410.29 in comparison to prior YTD June 2015 \$62,021.63. This is a \$1,611.34 decrease consisting of a decrease from Utility Reimbursement of \$2,791.83, an increase in Interest Income of \$180.49 and an increase in Rental Income of \$1,000.00

NOTE: Financial Information in relation to the Hartford Yard Goats using Dodd Stadium in May and June has not been included in these financial reports. Once this information is obtained restated May & June Baseball Stadium Authority Financials will be sent.

EXPENSES for the month of June 2016 were \$36,427.49 in comparison to prior year June 2015 \$33,252.22. This is an increase of \$3,175.27 consisting of a decrease to Lighting of \$1,754.34, an increase to Stadium Repairs of \$5,942.10, and a decrease to Depreciation of \$1,012.49.

YTD Expenses for June 2016 were \$163,711.32 in comparison to prior YTD June 2015 \$180,013.12. This is a decrease of \$16,301.80 consisting of a decrease to Lighting of \$2,791.83, an increase to Audit Fees of \$83.16, a decrease in Stadium Repairs of \$7,530.69, an increase in Insurance of \$12.50, and a decrease to Depreciation of \$6,074.94.

NET LOSS for June 2016 was \$9,676.32 compared to NET LOSS for June 2015 of \$5,785.68. This is after depreciation of \$16,398.19 in 2016 and \$17,410.68 in 2015.

CASH BALANCE for June 2016 was \$116,417.22 in comparison to prior month May 2016 \$136,452.49. This is a decrease of \$20,35.27. This is due to the increase in accounts receivable of \$26,712.20, the decrease in accounts payable of \$44.94 and the monthly net gain of \$6,721.87 excluding non-cash depreciation expense.

Stadium Financials

July 2016

REVENUES for the month of July 2016 were \$41,896.50 in comparison to prior year July 2015 \$39,175.59. This is a \$2,720.91 increase consisting of an increase from Utility Reimbursement of \$1,729.08, an increase in Rental Income of \$1,000.00 and a decrease in Interest Income of \$8.17.

YTD Revenues for July 2016 were \$102,306.79 in comparison to prior YTD July 2015 \$101,205.55. This a \$1,101.24 increase consisting of a decrease from Utility Reimbursement of \$1,062.75, an increase in Interest Income of \$163.99 and an increase in Rental Income of \$2,000.00

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EXPENSES for the month of July 2016 were \$38,044.36 in comparison to prior year July 2015 \$35,425.36. This is an increase of \$2,619.00 consisting of an increase to Lighting of \$1,729.08, a decrease to Stadium Repairs of \$290.00, a decrease in Insurance of \$62.25, a decrease in Audit Fees of \$166.25, an increase in Stadium Contract of \$3,128.25 and a decrease to Depreciation of \$1,719.83.

YTD Expenses for July 2016 were \$201,989.68 in comparison to prior YTD July 2015 \$216,531.60. This is a decrease of \$14,541.92 consisting of a decrease to Lighting of \$1,062.75, a decrease to Audit Fees of \$83.09, a decrease in Stadium Repairs of \$8,679.81, a decrease in Insurance of \$49.75, an increase to Stadium Contact of \$3,128.25, and a decrease to Depreciation of \$7,794.77.

NET Income for July 2016 was \$3,852.14 compared to NET Income for July 2015 of \$3,750.23. This is after depreciation of \$14,678.35 in 2016 and \$16,398.18 in 2015.

CASH BALANCE for July 2016 was \$103,108.27 in comparison to prior month June 2016 \$116,417.22. This is a decrease of \$13,308.95. This is due to the increase in accounts receivable of \$37,396.50, the increase in accounts payable of \$5,557.06 and the monthly net gain of \$18,530.49 excluding non-cash depreciation expense.