

## **GREEN BAY/BROWN COUNTY PROFESSIONAL FOOTBALL STADIUM DISTRICT**

Pursuant to Section 19.84, Wis. Stats., a meeting of the Green Bay/Brown County Professional Football Stadium District Board was held on **Monday, September 23, 2024**, at 2:00 p.m.

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**PRESENT:** Leah Weycker, Keith Lucius, Mark Graul, Chad Weininger, Terence Bouressa, Sen. Cowles, and Barbara Dorff

**ALSO PRESENT:** Brian Dworak, Ken Kaszubowski, Aaron Popkey, Bill Vande Castle, Leah Lasecki, Joel Everts, Village of Howard representatives, and media.

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1. **CALL MEETING TO ORDER**

The meeting was called to order by Chair Weycker at approximately 2:00 p.m.

2. **ROLL CALL**

Roll call was taken. All Board members were present.

3. **PLEDGE OF ALLEGIANCE**

The Board recited the Pledge of Allegiance.

4. **APPROVE/MODIFY AGENDA**

A MOTION WAS MADE BY MARK GRAUL AND SECONDED BY KEITH LUCIUS TO APPROVE THE AGENDA. A vote was taken. MOTION CARRIED UNANIMOUSLY.

5. **ELECTION OF OFFICERS – BYLAWS**

Mr. Vande Castle reviewed the bylaws and the election procedures. He asked if everybody who serves as an officer was willing to continue to serve. Ms. Weycker mentioned that Sen. Cowles holds two offices. She asked if Ms. Dorff would be interested in serving as Secretary. She agreed.

Ms. Dorff made a motion to nominate Ms. Weycker as Chair and it was seconded by Mr. Lucius. A vote was taken – MOTION CARRIED UNANIMOUSLY.

Mr. Graul nominated Mr. Lucius as Vice-Chair. It was seconded by Ms. Dorff. A vote was taken – MOTION CARRIED UNANIMOUSLY.

Mr. Lucius nominated Sen. Cowles as Treasurer. It was seconded by Mr. Graul. A vote was taken – MOTION CARRIED UNANIMOUSLY.

A motion was made by Keith Lucius and seconded by Sen. Cowles to elect Ms. Dorff as Secretary. A vote was taken – MOTION CARRIED UNANIMOUSLY.

The slate of officers will be as follows: Ms. Weycker – Chair; Mr. Lucius – Vice-Chair; Sen. Cowles – Treasurer; Ms. Dorff – Secretary.

6. REQUEST FOR APPROVAL OF THE MINUTES – June 24, 2024

Mr. Graul requested a change to the minutes on page 6-6 where it stated “he continues to misunderstand” to “he does not understand and disagrees ...”

A MOTION WAS MADE BY BARBARA DORFF AND SECONDED BY KEITH LUCIUS TO APPROVE THE MINUTES AS AMENDED. A vote was taken. MOTION CARRIED UNANIMOUSLY.

7. ANNUAL AUDIT – PRESENTED BY CLIFTONLARSONALLEN

Ms. Lasecki presented the annual audit. She mentioned that the audit was standard and similar to last year and there was nothing much new to report. She directed the Board to page 1 in the report. There were no audit issues at all and mentioned that the staff is wonderful to work with and are very organized. She gave Mr. Webb kudos on his work and said it is the only audit they do that is spreadsheet based and is amazed that it balances every year. There were no audit entries and everything agreed. The auditors create a trial balance and they analyze their own work papers and it always goes seamlessly. This saves the District money by not having a software package. The auditors are on site for two days. In addition to no adjustment entries proposed nothing was identified for being over trivial. They do talk in terms of materiality which is a good-sized number. If there was a difference discovered more than trivial – for example there was a difference greater than \$5,000 they would have to report back to the Board as a governance item.

She said the independent auditors report states this is an unmodified opinion on your financial statements and they state they give reasonable assurance all is good but it is not absolute. It could be off a dollar or two. When they do an audit one of the big things they do is listed on page 2. They have to understand the company’s internal controls so they spend a lot of time speaking with Mr. Webb about the day-to-day functions. If they find anything like a material weakness they have to report it. She said there was a segregation of duties issues that has always been reported. However, this year with Mr. Dworak’s involvement this matter doesn’t arise to the manner of a significant deficiency. There are no other findings in the audit. It is a clean audit from the opinion of the auditors and as well as any internal deficiencies.

She gave an overview of the report and she directed the Board to page 4; Mr. Webb’s management’s discussion and analysis – which is a great. She feels it is one of the best MD&A’s she’s ever seen. She suggested anybody who’s new to the Board or wants to know more about the District this would be a fantastic report to share. Mr. Graul said it looks like the same report as last year. Ms. Lasecki mentioned he does add things that are applicable, but it is meant to be a carrying forward document.

She directed them to pages 16-17. She explained the numbers were District-wide financial statements. They include all assets, also liabilities are included. That’s where you see capital assets depreciable of \$106 million which are the renovation assets that are included. They’re in a little bit different presentation than normal just because they are District-wide and not fund-level statements that Mr. Webb maintains.

Pages 18-19 show the balance statement of all the funds. The biggest takeaway from the balance sheet for the District is that you basically just have cash in investments. The big difference this year is in the operations and maintenance – the \$6.6 million as payable that was due to the Team for the final

payment for 2023. Otherwise, again, not a lot of change from the previous year other than those timing related things.

From a fund balance perspective, the District is in a very good position with \$63 million in total. All funds combined have a balance of approximately \$63 million.

Page 21 looks at each funds' activity through the year. The General Fund shows a net change – there was a decline of about \$65,000. This was \$12,709 better than budgeted and even though it is a deficit you ended up better in the General Fund. The 8257 Fund was about \$2 million better than budget even though there was a decline. Operations and Maintenance is about the same with \$967,000 surplus except that budget is balanced every year with about \$1,000 increase in fund balance. Special Event and Economic Development fund had a decline in fund balance of about \$30,000 – down about \$159,000 from budget because you budgeted to have a special event that didn't happen – which was \$250,000.

Last but not least -Capital Projects ended the year with a \$1.9 million increase in the fund balance.

She asked if the Board had any questions about the audit.

There were no questions. She went on to pages 24-27 which are budget vs. actual statement for the General Fund which is great information. She summarized this during the fund activity discussion.

The footnotes start on page 28. Because the District is a smaller entity, they are pretty simple footnotes.

The remainder of the report is the findings of which there were none.

She asked if there were any questions.

Mr. Graul asked about the 8257 Fund which increased based on the interest earnings. Mr. Dworak said it is mark-to market so the fluctuation in investment values is based on interest rates over the years. They would expect all of those fund balances to continue to decline because they use the escrow monies. This year the cash in investments number increased because there was about a \$7.5 million swing in the market value of the investments.

Mr. Bouressa asked if the 8257 Fund was an investment account. Mr. Dworak said the sales tax escrow went to this fund for operations and maintenance expenses. It is holding mostly treasury strips and bond funds that are set to mature in the years they are needed to fund the actual expense.

Mr. Lasecki said these are relatively low risk and they could take a look at the investments. Mr. Bouressa said it wasn't necessary and just wanted to know about the fund.

Mr. Weininger said there was a nice breakdown on page 12 for review in the future. The name of the fund comes from the statute.

There were no more questions.

A MOTION WAS MADE BY SEN. COWLES AND SECONDED BY KEITH LUCIUS TO APPROVE THE AUDITOR'S REPORT.

Sen. Cowles asked about the request the Board made for a Legislative Audit. Mr. Dwork said they could discuss it in the other matters section and deferred to the Chair who agreed they could discuss it.

Mr. Dworak explained that in December 2023 the Board requested the Legislative Audit Bureau consider an audit of the District's operations and looking at spending and the board's oversight as it relates to the operations. It was submitted to the co-chairs of the committee in February. It's been some time at this point and they haven't heard anything about the request. He sent a follow-up to them this morning asking again for consideration of that request and letting us know what their thoughts are so the District can plan. Sen. Cowles asked if they ever responded at all. Mr. Dworak answered they have not. Sen. Cowles doesn't know what's going to happen, but he feels this is an appropriate thing to request. If they don't, which seems likely at this point, what would that mean for the Board. Mr. Graul said they do plan to approve the audit but they just have a lot at this time. He's thinking the election might have an effect on the committee but it is his understanding that the current co-chairs intend to approve it they just have multiple audits in from of this one that they are pushing through first.

Chair Weycker said they are always obligated for the annual audit. Mr. Dworak agreed. If, for some reason the Audit Bureau didn't take it up, there are other paths they could take with CLA to expand their scope but it wouldn't be the same type of audit that was requested from the Audit Bureau.

## 8. COMMUNICATIONS

### A. Packers Financials – Shareholders' Meeting

Mr. Dworak shared the financial from the shareholders meeting and it is usually included in the September packet each year. They do indicate the District's contribution to the expenses line item.

### B. Article RE: 2025 YMCA National Gymnastics Championship Coming to Green Bay

This is the announcement as it related to the 2025 gymnastics event that is confirmed coming to Green Bay next summer and it's something the District Board approved funding for almost a year ago.

### C. Late Communications (if any)

There were no late communications.

A MOTION WAS MADE BY BARB DORFF AND SECONDED BY MARK GRAUL TO RECEIVE THE COMMUNICATIONS AND PLACE ON FILE. Vote taken. MOTION PASSED.

## 9. SPECIAL EVENTS & ECONOMIC DEVELOPMENT FUND UPDATE:

### A. Detail of Special Events and Economic Development Fund

Mr. Dworak gave a Special Events and Economic Development Fund update. He reported the fund balance is about \$28,000 up about \$15,000 from June primarily due to interest earnings. The Triathlon event was added to the list and the gymnastics event was also added.

He wanted to point out that Discover Green Bay asked about the gymnastics event funding which is a 2025 event but they have some deposits and expenses and asked if they could receive the funding in 2024 as opposed to waiting until 2025. Because this comes out of a fund and not an operating budget item he feels it doesn't require a budget amendment. At this point he doesn't see a reason to hold off giving them the funds – they are approved and available and unless there are any concerns from the Board, the funds will be released. There were none.

B. Post Event Reports

- USHL Combines

Mr. Everts said this was three separate events over the course of last year. Two events in April and another in July. As it sounds, this is like the NFL combine for college football players to have scouts come look at them – this is for the USHL. The USHL hosts these combines and the different phases are the different ages of the players. Some are ready to be drafted for the USHL draft. One phase is early on to get the players familiar with what would be required of them if they came into the league. Discover Green Bay was awarded \$15,000 for three years. The number of attendees were maxed out at each of the combines. The economic impact was pretty much in line with predictions based on numbers from prior combines. This was the first year of a three-year commitment they made.

He mentioned that Cornerstone has broken ground on a fourth sheet of ice and they may be able to have more attendees for this event with the four sheets versus the three there currently. It will be completed by 2026 so the numbers wouldn't jump in 2025. It was a really good event and they were happy to get this here in Green Bay.

- Duck Creek Triathlon (Village of Howard)

Mr. Dworak mentioned that this event was discussed in June. There's a summary in the packet. It looks like they ended up with a few more attendees that projected. Ms. Kroenig from the Village of Howard said they are planning for the 2025 event and they agreed they can expand the capacity from 240 to 400 next year. There was a lot of good feedback from the participants and there were no major or any incidents at all. They took the District's feedback seriously and moved the triathlon's date to remove any conflicts with other scheduled events. The YMCA is hosting their youth triathlon that same weekend so they will try to package it as a family event for the kids to compete Saturday and the adults will compete on Sunday.

10. FINANCIAL REPORTS JUNE, JULY, AUGUST 2024

Mr. Dworak presented the financials. There are three months of financial detail and he skipped ahead to August on page 10-22 which is year to date numbers. He pointed out a couple variances. The user fees were expected some more refund activity which hasn't fully taken place yet. It appears there is some additional tickets that went into the season pool this year that didn't have full exchanges on them. The District is working on more information from the ticket office on that front. Mr. Webb will be

meeting with them to figure out the numbers. This is the net and they've been told the refunds are done so there's a significant increase in that fund again. Interest earnings have risen. There's a \$15,000 variance for regional counsel which is for Ms. Patteson on lease discussions. That will only be as needed and that comes out of the special event account as a special approved expense. Absent something happening he wouldn't expect it to be that full amount. Local counsel spent significant time on the open records request so that number is higher.

Everything else to date keeps moving along which no other unusual expenses or revenues.

Mr. Graul asked if the Packers have requested anything yet. Mr. Dworak said they haven't and that's not atypical – it is usually requested later in the year.

There were no questions on financials.

A MOTION WAS MADE BY MARK GRAUL AND SECONDED BY SEN. COWLES TO APPROVE THE FINANCIAL REPORTS. A vote was taken. MOTION CARRIED.

## 11. DIRECTOR'S REPORT

Mr. Dworak presented the District User Fee Fund statement is a reconciliation back to the current fund balances in each of the categories – the 8257 Fund and the Operation and Maintenance which has a couple games worth of ticket tax and holds about \$6.8 million with the escrow due to the Team for 2024. This statement ties back to that. He mentioned the District User Fee and the significant add to the fund this year which has a balance of \$8.6 million. This is the fund where the third locker room project will be funded out of at the point when the Team makes a request with their summary of expenditures that they've spent on that project. Mr. Graul asked how much that project was going to cost. Mr. Dworak said the budget statement was just under \$3 million.

Mr. Dworak moved onto the quarterly maintenance report from the Team. It reports the activities that have taken place looking at work orders – both demand and preventative. This is used to prepare for the annual maintenance audit. There is nothing unusual in the report. He mentioned that since late last year they are seeing an increase in the demand maintenance work orders. Some of that is related to a new maintenance system that tracks this and anyone can submit what they see electronically. There is also more space to maintain as well. The full maintenance report will be presented in December. As part of that Sigma does a walkthrough with the Facilities Director on any significant items or things they should be made aware of. There was nothing significant found in terms of safety issues or otherwise in the recent walkthrough. It's usually things like settling of the bricks in a section that might be a trip hazard or cracks that have developed. In one case there was a roof drain that became disconnected. Things that if they were running a facility they would want someone to tell them about it right away rather than wait 60 days for a report to come out. He said this assessment goes over projects underway and there were three fairly significant capital projects that are underway or took place this summer. They did some of the improvements to the 100 level concession stands, similar to the 300 level. The third locker room project is underway right now and they are also doing the significant renovation on the administrative offices above the atrium area. They've talked about having a tour on the schedule as part of the December meeting to get the Board down to see the locker room and some of the things they are working on.

Mr. Popkey added that the Facilities team would be in a good position for a tour in December. The main concourse was painted to match the upper concourse and the gantries and monitors were added.

He added that this season the lease discussions were halted by the City and the Team had to halt the bigger chunk of that work. They had a \$90 million project that was set to go but with the uncertainty of the lease they decided to hold off on about \$80 million of that work. This has been \$10 million of work that is apparent in the concourse. That could be added to the December walkthrough with the Board.

Mr. Dworak presented the Disabled Veterans, Minority and Women Business and Working Participation Independent Monitor's Report. This is a report required by the legislation that requires a coordinator which the Packers hire directly and an independent monitor which audits the expenditures and the coordinator which is a District responsibility. The District contracts with Cross Management who prepares this report every year. The Packers contract with the coordinator which is AFF Research.

The District provides Cross Management the high-level categories for the annual Operations & Maintenance reimbursement to determine the annual amounts and there is an adjustment in here to reflect the actual amount paid by the District. If the Team submits \$17 million but only \$15 million was available for reimbursement – they're only calculating based on the \$15 million actual reimbursement. Chair Weycker wondered if they are actually taking the \$15 million or using all of the contractor listing. Mr. Dworak said they are using the \$15 million paid but that is further reduced by excluded categories and a number of other things that don't count toward the reporting. For instance, page 5 – Table 2 shows the O&M reimbursement request of \$193 million. The Team's total O&M reimbursement request is \$220 million over this period of time and back out those amounts that weren't available so all that's in there is the \$193 million. In Table 2 it's further reduced by exempt categories. Expenses that are provided by the City of Green Bay or labor or other things aren't included in the calculation. They do have to be fairly specific about what expenditures were submitted and what went into those and which contractor.

Mr. Dworak reported that globally the Packers and the District are meeting and exceeding the goals set by the legislation for this. In some cases those goals are being exceeded through construction versus operations and maintenance so there are recommendations in here from Cross to the coordinator about targeting more of the operations and maintenance vendors to get the minority participation up which is probably at about half in the last year of this report of the 15 percent requirement. In total and how they look at it in total for both expenditures and it's a workforce participation in terms of new hire work hours, the Team is meeting and exceeding those goals.

He added that the Team has had programs in place including the Mentor Protégé program where they're working to help vendors get to a point where they can participate in contracts here. There was one vendor on the list that had all their new hires under the disabled veterans category. Panacea Construction Group who actually participated in the Mentor Protégé Program and are now working here at the stadium.

Mr. Popkey added that Panacea's story is really remarkable and he's been off and running since his participation in the program. With the draft they've been able to have significant outreach with the NFL outreach program which is global across the league and is used to increase minority participation. They were able to go statewide and get 400 applications from diverse and other local business for the NFL's program.

Mr. Dworak reported on the remaining 2023 meeting December 9 where they'll discuss the budget among other things.

A MOTION WAS MADE BY MARK GRAUL AND SECONDED BY BARBARA DORFF TO APPROVE THE DIRECTOR'S REPORT. A vote was taken. MOTION CARRIED UNANIMOUSLY.

12. A MOTION WAS MADE BY BARB DORFF AND SECONDED BY MARK GRAUL TO CONVENE INTO CLOSED SESSION PURSUANT TO SECTION 19.85 (1)(G) OF THE WISCONSIN STATUTES TO CONFER WITH LEGAL COUNSEL FOR THE GOVERNMENTAL BODY WHO IS RENDERING ORAL AND WRITTEN ADVICE CONCERNING STRATEGY TO BE ADOPTED BY THE BODY WITH RESPECT TO LITIGATION IN WHICH IT IS OR IS LIKELY TO BECOME INVOLVED.

The Board entered closed session at approximately 2:55 p.m.

13. RETURN TO OPEN SESSION

A MOTION WAS MADE BY BARB DORFF AND SECONDED BY MR. BOURESSA TO RETURN TO OPEN SESSION.

The Board returned to open session at approximately 3:10 p.m.

14. CONSIDERATION OF ACTION, IF ANY, REGARDING CLOSED SESSION DISCUSSION

There was no action to consider.

15. OTHER MATTERS AUTHORIZED BY LAW

Mr. Dworak had no other matters.

16. MOTION TO ADJOURN

A MOTION WAS MADE BY KEITH LUCIUS AND SECONDED BY BARB DORFF TO ADJOURN THE MEETING. A vote was taken. MOTION CARRIED UNANIMOUSLY.

The meeting adjourned at approximately 3:15 P.M.

Respectfully submitted,

Diane Roskom  
Administrative Specialist