Purpose of Finance & Administrative Services Committee: To enable the City Council to discuss and evaluate in greater detail these specific issues that directly impact the financial and organizational strength of the City of Cedar Rapids.

City Council Committee Members:
Council member Scott Overland, Chair
Council member Ann Poe
Council member Scott Olson, absent
Mike Silva, VenuWorks
- Mayor Brad Hart is an ex-officio member of all Council Committees per City Charter Section 2.06.

Agenda
1. Approve Minutes from Last Meeting (January 2018) – Agenda was approved as distributed.
2. Review Financial Information-these will be sent out to the full Council on the 23rd, will review as a Committee in March
3. RoughRiders Contract (Mike Silva) – The current lease agreement with the Cedar Rapids Roughriders will expire on May 31, 2019. Both the City of Cedar Rapids and Roughriders have been meeting to negotiate a long term agreement that keeps a hockey team at the Ice Arena. The terms of the new agreement will be retroactive to September 1, 2017.

Terms in the agreement:
- New contract takes effect September 1, 2017 and expires on August 31, 2032.
- There shall be an automatic renewal of the contract for the term of twenty (20) years when the team demonstrates a minimum ($1,000,000) capital investment in upgrading the Cedar Rapids Ice Arena facilities. Such improvements may include but will not be limited to physical improvements to the locker room, weight room, team offices, audio/video and electronics pertaining to game-day presentation and related components, and the capital investment/build-out of a new restaurant structure attached to the existing facility.
- City shall retain 100% of all revenues associated with food and beverage or catering. Team will receive 2% of net food and beverage sales in excess above the first $10,000.00 in net sales per game.
- Upon written notice to Team, with a minimum notice of 12 months’ prior to the start of a new hockey season, Owner reserves the right to change the compensation from Team to Owner to a fixed rental schedule as follows (this is a one-time option):
  - Years 1-12: $2,000 flat rent per game.
  - Years 13-21: $2,500 flat rent per game.
  - Years 22-29: $3,000 flat rent per game.
  - Years 30+: $3,500 flat rent per game.
Team shall receive 15% of net food and beverage revenues per game (defined as: gross sales, less sales tax, less retail value of promotional items). Gross sales shall include all suite food and beverage sales.

Team shall receive an increase of $5,000 to the concession promotional funds to be used as specials at games according the schedule stated above.

**CAPITAL**
- CITY shall commit funding through a formalized *Capital Improvement Plan*, to complete a minimum of the following mutually agreed and accepted rink improvements within the first five years of the lease:
  - Addition of a concession stand on the North end of the NHL rink
  - Installation of staging to create party decks in each end zone of the NHL rink
  - Replacement of stadium seats in the NHL rink

**NAMING RIGHTS**
- City shall be granted the right to sell Naming Rights to the entire complex including the NHL Rink.
- Advertising assets managed by the Roughriders needed to fulfill the terms of the Naming Rights deal shall be purchased at prevailing rates, with a minimum purchase established at $30,000.
- In the event that the new Naming Rights sponsor is a current sponsor of the Roughriders in excess of $30,000 per year, the team shall be compensated for the difference in any lost paid advertising for the length of the naming rights agreement.

4. 2008 Flood Veterans Building Deficit (Casey Drew)-moved to next month’s agenda
5. Overview of City Debt/Debt Service (Casey Drew) - Presentation overview given of the City’s Debt Management (presentation documentation included in attachments).
6. Items for Future Agendas

**Public Comment:** (2 minutes per person, total maximum of 10 minutes per meeting)

**Outstanding Items Update:**
- None

**Future Topics:**

Any discussion, feedback or recommendation by Committee member(s) should not be construed or understood to be an action or decision by or for the Cedar Rapids City Council. Further, any recommendation(s) the Committee may make to the City Council is based on information possessed by the Committee at that point in time.

Anyone who requires an auxiliary aid or service for effective communication, or a modification of policies or procedures to participate in a City program, service, or activity, should contact Casey Drew at 319-286-5097 or email c.drew@cedar-rapids.org as soon as possible but no later than 48 hours before the event.