



Tennessee Sports Hall of Fame
501 Broadway
Nashville, TN 37203
(615) 242-4750

**Minutes
Tennessee Sports Hall of Fame Meeting
August 5, 2021**

The Tennessee Sports Hall of Fame (“TNSHOF”) met this day at 10:00 AM CT for a meeting with a physical location at 312 Rosa L Parks Ave, 13th Fl., ERG Conference Room, Nashville, TN 37243 and hosted via WebEx with available call-in numbers. Notice being given seven (7) days prior on the TNSHOF website and Facebook page. The meeting was called to order at 10:02 AM CT by Fulmer. Roll was called and a quorum was established, with the following members present.

MEMBERS PRESENT¹

Julie Bennett	Harold Graeter
Keith Boring	Kenny Hawkins
Dane Bradshaw	Brad Lampley
Harold Byrd	Missy Marshall
Lisa Campbell	Chris Massaro*
Scott Carter	Kyle Spurgeon*
Marianne Dunavant	Candice Lee
Mark Ezell*	Chris Wampler
Phillip Fulmer*	

MEMBERS ABSENT

Shan Foster
Art Sparks

GUESTS PRESENT

Andi Grindley, Department of Tourist Development, Outreach Projects Coordinator
Rob Sherrill,
Alicia C. B. Widrig, Department of Tourist Development, General Counsel & Board Atty.
Brad Willis, TNSHoF, Executive Director

AGENDA

Welcome, Fulmer

Welcome and Call to Order. Thank you for being on the call and in-person. Would like to personally thank Commissioner Ezell, Brad and the Board on the progress of the organization over the past eighteen (18) months.

¹ Members denoted with an asterisk appeared in-person.

Housekeeping

- Widrig, asked if any guests were on the call that may wish to be recognized. Hearing none, the meeting proceeded.
- Pursuant to T.C.A. § 8-44-108(a)(d), the determination of necessity for conducting the TNSHOF meeting electronically was read into the record and rendered as essential to continue the business of the Board, to elect officers and further fundraising efforts.
- Approved the May 6, 2021 Minutes of the TNSHOF without a reading, as the Minutes were provided to members in advance of the meeting. Motion, by Dunavant with second by Graeter. No discussion. All voted in favor, none opposed. Motion carries.

Financials, Mahoney, Recent financials provided in advance of the meeting. Exhibit A shows the Net Position, Exhibit B is a statement of revenue. Exhibit C will show cash flow which the position is up. The information is straightforward, happy to answer any questions.

New Business, Willis

1. Officer Elections, Willis, Since this board was re-constituted, the process has been changed, based on the Bylaws approved by the board. Per the Bylaws, officers may serve two (2) terms. Also, when voting, roll call vote is necessary because the majority are participating electronically. Today, we are electing a Chair, a Vice-Chair, and a Secretary. Commissioner Mark Ezell will remain the Treasurer, due to the administrative attachment to the Department of Tourism Development. Open for discussion but hearing none.
 - a. Discussion, Massaro, If no one has discussion, with the direction of the finances and while moving forward well not out of the woods yet and would make a motion to keep the same leadership team in place.
 - b. Motion, Widrig, Motion being to retain the current leadership, Fulmer as Chair, Graeter as Vice Chair and Widrig as Secretary. The vote will be for all three (3) and each of the three (3) will be asked to accept the role after the vote.

Julie Bennett	Yes	Harold Graeter	Yes
Keith Boring	Yes	Kenny Hawkins	Yes
Dane Bradshaw	Yes	Brad Lampley	
Harold Byrd	Yes	Missy Marshall	Yes
Lisa Campbell	Yes	Chris Massaro*	Yes
Scott Carter	Yes	Kyle Spurgeon*	Yes
Marianne Dunavant	Yes	Candice Lee	
Mark Ezell*	Yes	Chris Wampler	Yes
Phillip Fulmer*	Yes		

Motion carries. Fulmer and Graeter accept, Widrig will accept the role as long as the Hall remains connected to the Department of Tourist Development.

2. Subcommittee Assignments, Willis, Will not use this time to selection but would like all Board members to serve on at least one (1) subcommittee. Committees are: 1) Development; 2) Operations & Outreach; 3) Nomination; and Personnel & Admin. Let Willis know by the end of the week your committee choice or will begin to assign.
 - a. Motion, Campbell, Would nominate Massaro to serve as the Chair of the Nomination Committee with second from Fulmer.

- i. Discussion, Ezell, At present several Board Members terms are up with reappointment with the Speaker of the House's office. Massaro is one of the Speaker's appointments. Would be best to wait to see if reappointed.
 - ii. Motion will be tabled until the next Board meeting.
- 3. Bridgestone Lease, Willis, Meet with Kyle Clayton about the lease at the arena, and have been verbally told it would be extended for one (1) year, and may extend another year, but unwilling to commit to anything long-term. There are plans to repurpose everything in the arena, and the pandemic has slowed their plans, but they plan to utilize the Museum's current space in the future. This leaves a couple of options. 1) wait and see, and risk getting kicked out in twelve (12) months; or 2) proactively seek out a new home for the Hall of Fame, with favorable lease terms. Obviously, this opens up a lot of questions: where could we go, how much space do we need, what is the capital layout necessary to fund a move, etc.
 - a. Discussion,
 - i. Ezell, Would recommend to build out a subcommittee that is just working on this topic and have the ability to add people that are not on the board but would be subject matter experts.
 - ii. Fulmer, Would second that recommendation. Middle TN makes the most sense based upon geography, but perhaps a smaller community like Murfreesboro may be an option.
 - iii. Massaro, Interested to connect with Murfreesboro and connect with a development project. If can get in with a developer or development at the initial drawing phase that would be best. Other communities and not just Murfreesboro would have an interest.
 - iv. Spuregon, This museum is an asset, put together an RFP process and let them compete, if take it out of Nashville then those should have an opportunity to participate in the process.
 - b. Motion, Widrig, Motion on the floor for the creation of a subcommittee to address finding a location for the museum with allowance of non-board member, subject matter expert participation.

Julie Bennett	Yes	Harold Graeter	Yes
Keith Boring	Yes	Kenny Hawkins	Yes
Dane Bradshaw	Yes	Brad Lampley	
Harold Byrd		Missy Marshall	
Lisa Campbell	Yes	Chris Massaro*	Yes
Scott Carter		Kyle Spurgeon*	Yes
Marianne Dunavant	Yes	Candice Lee	
Mark Ezell*	Yes	Chris Wampler	Yes
Phillip Fulmer*	Yes		

Motion carries.

- 4. Tennessee Lottery Sponsorship, Willis, This week, the Hall announced a partnership with the Tennessee Lottery over the next twelve (12) months that will pay the Hall \$25,000 to sponsor several of our upcoming initiatives. Willis thanked Coach Fulmer for

opening the door with the Lottery with an introductory phone call. Hope this can be a long-term partnership for the Hall, which will get several initiatives off the ground.

5. Banquet/Reception

- a. Update, Willis, Since last meeting been doing due diligence on where, when and how much an event would cost and if it would be possible. Been in contact specifically, with Virgin Hotel, Music City Center and Omni which would all have availability for this Fall. Due to football schedules available dates are lean and date that stood out was October 17. Due to nature of what is going on plus an unconventional set up, instead of seated banquet have reception style award banquet with theater seating. Virgin Hotel has a good set-up with VIP and upper deck would be \$17,000 with hors d'oeuvres plus two (2) drink tickets but can only hold 350 people which would be snug. Music City Center and Omni could accommodate but both are more expensive. In addition, there are no hotel rooms available on that date at the Omni and the Virgin Hotel could hold only ten (10) rooms.
- b. Discussion,
 - i. Dunavant, Love the reception idea as people like to mingle but what if do something in each grand division and then larger event in Nashville. Could bring more sponsorships and awareness to the Hall.
 - ii. Ezell, Recommend not putting a deposit on anything as with the COVID delta variant would need to look week-to-week.
 - iii. Fulmer, May consider whether in-person banquet is necessary since TV program has been very effective.
 - iv. Willis, Will follow the recommendation to hold on in-person banquet due to Health Department decisions. Will need to discuss how to handle this event in the future.

6. Golf Tournament, Willis, Spoke with representatives from Gaylord Springs, and the Hermitage Golf Course about hosting an event there this year, and the timeline is tight. The Hermitage is open to hosting an event on Monday, October 18 with a morning start, which could tie in with an event nicely, but in order to sell 18 holes of golfers/hole sponsorships/etc., we would need to start on this yesterday.

- a. Discussion,
 - i. Graeter, Think Spring 22 would be better due to uncertainly and putting out the information.
 - ii. Willis, The Golf Tournament is one of the Lottery's sponsorships and it is not necessary that it occurs before the end of 2021.
 - iii. Widrig, Two (2) Avenues, 1) Give authority to Willis to conduct all planning and preparation for a Fall 21 or Spring 22 golf tournament; or 2) place with committee to proceed.
- b. Motion, Dunavant, to allow Willis to proceed with the planning and preparation of a Fall 21 or Spring 22 golf tournament with second by Boring. No discussion.

Julie Bennett	Yes	Harold Graeter	Yes
Keith Boring	Yes	Kenny Hawkins	Yes
Dane Bradshaw		Brad Lampley	Yes
Harold Byrd		Missy Marshall	Yes
Lisa Campbell		Chris Massaro*	Yes
Scott Carter		Kyle Spurgeon*	Yes
Marianne Dunavant	Yes	Candice Lee	

Mark Ezell*		Chris Wampler	Yes
Phillip Fulmer*			

Motion carries.

7. 2021 Nominations/Timeline/Deadline, Willis, Set deadline for the nominations of the 2022 Class. Voting in late January has put us behind in some respects would propose to start in early December and name a class by year's end. Deadline of nominations will be November 15, 2021. Willis will provide carry-over nominees to see who is still in the pool.

8. Advertising Initiatives, Willis, Approached by several publications/organizations about having the Hall advertise in written and online publications. For example, a quarter page ad in the Music City Visitors guide (printed) and digital tourism guide for \$2,500. Believer that awareness is good for the organization, but unsure if see a true return on investment in an initiative like that. The museum is the forward-facing hook for the public, but true success will come down to donations/sponsorships. Want all to be aware and if anyone has feedback to provide that to him.

Closing Remarks, Graeter, Thank you to Willis and Board for all efforts and great group. Appreciate all and please stay safe, get vaccinated.

Meeting adjourned at 11:30 AM CT.

Approved:

Nov. 4, 2021

Date

Alicia C. B. Widrig

Alicia C. B. Widrig
Attorney for the TNSHOF, acting Secretary
Department of Tourist Development

TENNESSEE SPORTS HALL OF FAME
STATEMENTS OF NET POSITION
JULY 31, 2021, AND DECEMBER 31, 2020

	2021	2020
<u>ASSETS</u>		
Current assets		
Cash (Note 2)	\$ 250,851	\$ 223,992
Investments (Note 2)	-	-
Receivables	1	6,300
Interest Income Receivable	-	-
Inventory	-	-
Prepaid expenses	-	-
Total current assets	<u>250,852</u>	<u>230,292</u>
Noncurrent assets		
Capital assets, Net (Note 3)	<u>315,996</u>	<u>328,660</u>
Total noncurrent assets	<u>315,996</u>	<u>328,660</u>
Total assets	<u>566,848</u>	<u>558,952</u>
<u>LIABILITIES</u>		
Current liabilities		
Accounts payable	(0)	12,042
Unearned revenue	<u>65,354</u>	<u>65,354</u>
Total liabilities	<u>65,354</u>	<u>77,396</u>
<u>NET POSITION</u>		
Investment in capital assets	315,996	328,660
Restricted for:		
Expendable:		
Scholarships		
Museum Exhibits	-	-
Unrestricted	185,498	152,896
Total net position	<u>\$ 501,494</u>	<u>\$ 481,556</u>

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TENNESSEE SPORTS HALL OF FAME
 STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE PERIODS ENDED JULY 31, 2021, AND DECEMBER 31, 2020

	2021	2020
<u>OPERATING REVENUES</u>		
Membership dues	\$ 810	\$ 4,580
Banquet revenue	90,250	76,043
Golf tournament	-	-
Knoxville Fundraiser	-	-
Contributions	26,464	37,747
Museum ticket sales	2,578	118
Total operating revenues	<u>120,102</u>	<u>118,488</u>
<u>OPERATING EXPENSES</u>		
Banquet	2,398	10,233
General and administrative	81,799	121,716
Golf tournament	-	-
Legislative Event	-	-
Knoxville Fundraiser	-	-
Hall of fame museum	16,027	28,983
Total operating expenses	<u>100,224</u>	<u>160,932</u>
Operating gain/(loss)	<u>19,878</u>	<u>(42,444)</u>
<u>NONOPERATING REVENUES</u>		
Gifts received for scholarship fund	5,000	5,000
Interest income	60	834
Grant revenue	-	-
Net nonoperating revenues	<u>5,060</u>	<u>5,834</u>
<u>NONOPERATING EXPENSES</u>		
Transfer of scholarship account	-	-
Gifts to scholarship fund	5,000	5,000
Gain/(loss) before other revenues	<u>19,938</u>	<u>(41,610)</u>
Additions to permanent endowment	-	-
Increase/(Decrease) in net position	19,938	(41,610)
Total net position, January 1	<u>481,556</u>	<u>523,166</u>
Total net position, December 31	<u>\$ 501,493</u>	<u>\$ 481,556</u>

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TENNESSEE SPORTS HALL OF FAME
STATEMENTS OF CASH FLOWS
FOR THE PERIODS ENDED JULY 31, 2021, AND DECEMBER 31, 2020

	2021	2020
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Receipts from customers	\$ 126,401	\$ 123,793
Payments to suppliers	(34,994)	(24,533)
Payments to employee and contractor	(69,608)	(102,767)
Net cash provided by (used for) operating activities	<u>21,799</u>	<u>(3,507)</u>
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>		
Gifts received for scholarship fund	5,000	5,000
Gifts paid to scholarship fund	<u>(5,000)</u>	<u>(5,000)</u>
Net cash provided by (used for) noncapital financing activities	-	-
<u>CASH FLOWS FROM CAPITAL AND RELATED ACTIVITIES</u>		
Purchases of capital assets	<u>-</u>	<u>(16,055)</u>
Net cash used by capital and related activities	<u>-</u>	<u>(16,055)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Interest received	60	834
Investment purchases	-	-
Proceeds from maturities of investments	<u>-</u>	<u>-</u>
Net cash provided by investing activities	<u>60</u>	<u>834</u>
Net increase (decrease) in cash and cash equivalents	<u>21,859</u>	<u>(18,728)</u>
Cash and cash equivalents, January 1	<u>223,992</u>	<u>237,720</u>
Cash and cash equivalents, December 31	<u>\$ 250,851</u>	<u>\$ 223,992</u>
<u>RECONCILIATION OF OPERATING GAIN(LOSS) TO NET</u>		
<u>CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES</u>		
Operating gain (loss)	19,878	(42,444)
Adjustments to reconcile operating gain (loss) to net cash provided by (used for) operating activities		
Depreciation expense	12,665	26,590
Decrease (increase) in accounts receivable	6,299	5,305
Decrease in inventory	-	-
Decrease in prepaid expenses	-	-
Increase (decrease) in accounts payable	12,042	(12,042)
Increase (decrease) in unearned revenue	-	-
Net cash provided by (used for) operating activities	<u>\$ 50,884</u>	<u>\$ (22,591)</u>

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