



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

Minutes
Tennessee Sports Hall of Fame Meeting
November 7, 2024

The Tennessee Sports Hall of Fame (“TNSHOF”) met this day at 10:00 AM CT for a meeting with a physical location at 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 10:06 AM CT by Graeter. Roll was called and a quorum was established, with the following members present.

MEMBERS PRESENT¹

[REDACTED]
Scott Carter
Mark Ezell*
Harold Graeter
Chris Massaro
[REDACTED]
Chris Wampler⁴

Dane Bradshaw
Chris Corwin
[REDACTED]
Ammon Hitchcock
Rebecca Paul*
Candice Storey Lee³

Harold Byrd²
Marianne Dunavant
[REDACTED]
Jack Sammons
[REDACTED]

MEMBERS ABSENT

Julie Bennett
Brad Lampley

Shan Foster
Art Sparks

Phillip Fulmer
Laird Veatch

GUESTS PRESENT

Andi Grindley, Department of Tourist Development, Outreach Projects Coordinator
Kevin Mahoney, Department of Tourist Development, Assist. Comm. of Admin.
Rob Sherrill, Department of Tourist Development, Special Projects Coordinator
Alicia C.B. Widrig, Attorney and Secretary
Brad Willis, TNSHoF, Executive Director

AGENDA

Welcome,

Welcome and Call to Order. Graeter, Welcome and call to order for the quarterly scheduled board meeting. Thank you for taking your time to join us.

¹ Asterisk denotes present in-person.

² Byrd, joined for roll call, dropped off but rejoined at 10:22 AM CT.

³ Lee, joined for roll call, dropped off but rejoined at 10:15 AM CT.

⁴ Wampler, joined following roll call at 10:22AM CT and therefore will be counted as present.

Housekeeping

- 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, in order recap the activities of the year and discuss planning for 2025 induction.
- Approved the July 20, 2024, Minutes of the TNSHOF without a reading, as the Minutes were provided to members in advance of the meeting. Motion, by Paul with second by Sammons. No further discussion, move to a roll call vote:

Julie Bennett		Ammon Hitchcock	Yes
Dane Bradshaw	Yes	Brad Lampley	
Harold Byrd		Chris Massaro	Yes
Scott Carter	Yes	Rebecca Paul	Yes
Chris Corwin	Yes	Jack Sammons	Yes
Marianne Dunavant	Yes	Art Sparks	
Mark Ezell	Yes	Candice Storey Lee	
Shan Foster		Laird Veatch	
Phillip Fulmer		Chris Wampler	
Harold Graeter	Yes		

Motion carries. July 20, 2024, Meeting Minutes approved will be placed on Hall website.

Financials, Mahoney, material items, the museum closed on June 30 and with that assets have a perceived drop from 25 million to 15 million, but the vast majority was tied to the infrastructure. Within the same statement will see 1.5 million dollars. That is from the State’s last budget cycle. It will be released as a grant in \$500,00 installments. The paperwork is being prepared, then will transfer to the organization. In the last week, which is not reflected, is a \$50,000 sponsorship that was deposited.

Motion, Ezell, Move for approval of Financials. No further questions of Mahoney or discussion. Second by Sammons. Move to a roll call vote:

Julie Bennett		Ammon Hitchcock	Yes
Dane Bradshaw	Yes	Brad Lampley	
Harold Byrd		Chris Massaro	Yes
Scott Carter	Yes	Rebecca Paul	Yes
Chris Corwin	Yes	Jack Sammons	Yes
Marianne Dunavant	Yes	Art Sparks	
Mark Ezell	Yes	Candice Storey Lee	
Shan Foster		Laird Veatch	
Phillip Fulmer		Chris Wampler	
Harold Graeter	Yes		

Motion carries.

Public Comment, No members of the public present and/or wishing to participate. Hearing none, the meeting proceeded.

New Business, Willis

1. Demolition Quote from Bridgestone, Willis, Inclusion with Agenda was a demolition quote from Tandem Construction provided by the Predators. When discussing the move of the Hall regarding fixed structures, the Predators indicated that a demo crew would come through and it would be destroyed. The Predators moved forward with Tandem and then sent the quote to the Hall without additional quotes. The Hall of Fame authorized \$10,000 toward the invoice amount since that was under the threshold required for Board approval. However, the remainder of the expense is \$17,600. Would like to finalize to complete the move from Bridgestone. There was a great deal left behind and the Predators organization did the work but simply the failure to get alternate quotes went against Hall procurement policy.
 - a. Discussion,
 - i. Mahoney, The initial contract with Bridgestone was done 30+ years ago which included that all assets left behind would be owned by the property management company. However, the current organization did not have that contract language and failed to ask the Hall to remove the items.
 - ii. Ezell, The Hall has had free rent and utilities for over 30 years. Likely going to be a key part of the Hall moving forward.
 - b. Motion, Dunavant, to remit the remaining money owed to Bridgestone not to exceed \$27,600 (price noted on invoice). Acknowledge that amounts owed are good and accurate. Second by Bradshaw. No further discussion. Move to a roll call vote:

Julie Bennett		Ammon Hitchcock	Yes
Dane Bradshaw	Yes	Brad Lampley	
Harold Byrd	Yes	Chris Massaro	Yes
Scott Carter	Yes	Rebecca Paul	Yes
Chris Corwin	Yes	Jack Sammons	Yes
Marianne Dunavant	Yes	Art Sparks	
Mark Ezell	Yes	Candice Storey Lee	Yes
Shan Foster		Laird Veatch	
Phillip Fulmer		Chris Wampler	
Harold Graeter	Yes		

Motion carries, Willis to discuss with Bridgestone outstanding balance and authorized to remit payment in accordance with the motion. Widrig, will need to make note for the procurement file to acknowledge the issue and how corrected.

2. 2025 Banquet Date, Willis, Broadway ballroom in the Omni has been secured. Place date on calendars for July 19, 2025
3. Nomination Deadline, Willis, Nominations will be accepted through next Friday. The deadline has been made public on the website and social media channels.
4. Nomination Meeting/Proposed dates, Willis, Please review the proposed dates as referenced in the agenda. This meeting is one of the heavier lifts and would like all to be involved.
 - a. West, December 9, 1 PM CT
 - b. East, December 11, 1 PM ET
 - c. Middle, December 16, 1 PM CT
5. Committee and Subcommittee Assignments, Willis, Emailed the most up to date committee and subcommittee assignments with changes due to new membership. If you would like to be included on another committee, please reach out to Willis. You were selected particularly for each committee based upon your talents.

- a. Discussion, Ezell, Board is at another inflection point, as it has been in the past 5-6 years, with reorganization, and right sizing finances. Role is now more important than ever before with legacy pieces. Reminding that in 2025-26' Willis will have a huge job with largest fundraising campaign in the program's history. With 700 athletes that have been honored and are counting on us to carry forward. The goal is to have a facility without debt.
- 6. 2024 Golf Recap and 2025 Planning, Willis, The 2024 Golf Tournament took place on Sept. 26 and was under threat of hurricane all day but did not rain a drop. Participation was a bit down though may be due to playing on a Thursday and not on Monday. The tournament has been held at the Hermitage for the last 2 years and believe it is time for a fresh venue. 50,000 in revenue was raised. Thank you to the Board members in attendance, volunteers and TDTD.
- 7. End of Year Fundraising Push, Willis, Mailed out 200 letters and emailed 500 registered accounts to encourage contribution. Successful process over the last 5 years.
- 8. Museum Planning Meeting Recap, Willis, Began process of planning and design phase. The meeting took nearly 5 hours. Healy began working on design concepts. Once those are ready to review the committee will reconvene and once have items to present will provide to the full board. Once concepts come together, will roll out the capital campaign that is specific to that function.
 - a. Discussion,
 - i. Ezell, Recommend the Board prepare an ask of the Governor's team prior to Budget finalization. The Department has its own ask through departmental budget of years 2-3 of the funding.
 - ii. Byrd, What is the date? Ezell, Try and schedule as soon as possible.
 - iii. Mahoney, To be clear, the Department was approved for non-recurring funding for 3 years for the Hall operations and year 1 has been received. In the Hall's meeting, recommend asking for inclusion of years 2 and 3.
- 9. Kiosk Display Project, Willis, Currently gathering quotes for the kiosk project that are currently deployed across the State – FedEx Forum, Nissan and Bridgestone is in the works. In each set up there is room for a display case to accompany the kiosk to draw attention to mission and sponsors. Nissan has space for a wrap to be placed behind and getting quotes together plan to complete that work to fulfill sponsorship opportunities. Keeping in mind, some venues have preferred vendors.

Concludes new business. Willis, Update, Tourist Development is undergoing their regular sunset audit. Mason Ball and Vincent Finamore with the Comptroller's Office are on the call today. Depending on path of the audit wanted to inform Board members in case anyone from their offices reaches out.

Closing Remarks, Graeter, Thank you to everyone and Willis for all you do and good luck to all the Bowl eligible teams. Call for adjournment.

Motion, Graeter to adjourn the meeting with second by Paul. No further discussion. Move to a roll call vote:

Julie Bennett		Ammon Hitchcock	Yes
Dane Bradshaw	Yes	Brad Lampley	
Harold Byrd	Yes	Chris Massaro	Yes
Scott Carter	Yes	Rebecca Paul	Yes

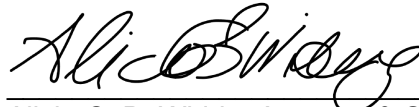
Chris Corwin	Yes	Jack Sammons	Yes
Marianne Dunavant	Yes	Art Sparks	
Mark Ezell	Yes	Candice Storey Lee	Yes
Shan Foster		Laird Veatch	
Phillip Fulmer		Chris Wampler	
Harold Graeter	Yes		

Motion carries with the meeting adjourning at 10:48 AM CT.

Approved:

Jan. 8, 2025

Date



Alicia C. B. Widrig, Attorney & Secretary

TENNESSEE SPORTS HALL OF FAME
STATEMENTS OF NET POSITION
OCTOBER 31, 2024, AND DECEMBER 31, 2023

	2024	2023
<u>ASSETS</u>		
Current assets		
Cash	\$ 407,888	\$ 443,235
Investments	-	-
Receivables	505,251	7,536
Interest Income Receivable	-	-
Inventory	-	-
Prepaid expenses	1,000	-
Total current assets	914,139	450,771
Noncurrent assets		
Capital assets, Net	15,388	252,672
Total noncurrent assets	15,388	252,672
Total assets	929,527	703,443
<u>LIABILITIES</u>		
Current liabilities		
Accounts payable	2	2
Unearned revenue	65,354	65,354
Total liabilities	65,356	65,356
<u>NET POSITION</u>		
Investment in capital assets	15,388	252,672
Restricted for:		
Expendable:		
Scholarships		
Museum Exhibits	-	-
Unrestricted	848,783	385,415
Total net position	\$ 864,171	\$ 638,087

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The notes to the financial statements are an integral part of this statement.

*We had a disposition of assets on 7/1/24 in the amount of \$223,886.24 with the closure of the museum. This was primarily made up of build outs within the museum that were not fully depreciated upon closure.

TENNESSEE SPORTS HALL OF FAME
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
OCTOBER 31, 2024, AND DECEMBER 31, 2023

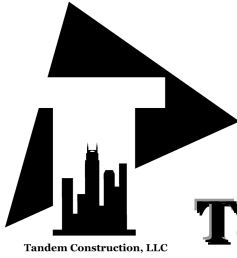
	2024	2023
<u>OPERATING REVENUES</u>		
Membership dues	\$ -	\$ -
Banquet revenue	205,048	247,387
Golf tournament	37,619	53,240
Knoxville Fundraiser	-	-
Contributions	16,478	104,124
Museum ticket sales	-	100
Total operating revenues	<u>259,145</u>	<u>404,851</u>
<u>OPERATING EXPENSES</u>		
Banquet	156,872	133,587
General and administrative	124,800	151,823
Golf tournament	2,440	14,611
Legislative Event	-	-
Knoxville Fundraiser	-	-
Hall of fame museum	30,656	27,898
Total operating expenses	<u>314,766</u>	<u>327,919</u>
Operating gain/(loss)	<u>(55,621)</u>	<u>76,932</u>
<u>NONOPERATING REVENUES</u>		
Gifts received for scholarship fund	5,000	5,000
Interest income	5,592	8,123
Grant revenue	500,000	-
Net nonoperating revenues	<u>510,592</u>	<u>13,123</u>
<u>NONOPERATING EXPENSES</u>		
Transfer of scholarship account	-	-
Gifts to scholarship fund	5,000	5,000
<u>OTHER EXPENSES/LOSSES</u>		
Disposition of assets (Museum Closure)	223,886	
Gain/(loss) before other revenues	<u>226,084</u>	<u>85,055</u>
Additions to permanent endowment	-	-
Increase/(Decrease) in net position	226,084	85,055
Total net position, January 1	<u>638,091</u>	<u>553,036</u>
Total net position, December 31	<u>\$ 864,175</u>	<u>\$ 638,091</u>

Draft

TENNESSEE SPORTS HALL OF FAME
STATEMENTS OF CASH FLOWS
FOR THE PERIODS ENDED OCTOBER 31, 2024, AND DECEMBER 31, 2023

	2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Receipts from customers	\$ 266,430	\$ 410,588
Payments to suppliers	(424,458)	(175,320)
Payments to employee and contractor	(106,797)	(132,268)
Net cash provided by (used for) operating activities	<u>(264,825)</u>	<u>103,000</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>-</u>
Net cash used by capital and related activities	<u>-</u>	<u>-</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Interest received	5,592	8,123
Investment purchases	-	-
Proceeds from maturities of investments	<u>-</u>	<u>-</u>
Net cash provided by investing activities	<u>5,592</u>	<u>8,123</u>
Net increase (decrease) in cash and cash equivalents	<u>(259,233)</u>	<u>111,123</u>
Cash and cash equivalents, January 1	<u>443,235</u>	<u>307,117</u>
Cash and cash equivalents, December 31	<u>\$ 407,888</u>	<u>\$ 443,235</u>
<u>RECONCILIATION OF OPERATING GAIN(LOSS) TO NET</u>		
<u>CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES</u>		
Operating gain (loss)	(55,621)	76,932
Adjustments to reconcile operating gain (loss) to net cash provided by (used for) operating activities		
Depreciation expense	13,398	25,330
Decrease (increase) in accounts receivable	(497,715)	737
Decrease in inventory	-	-
Decrease in prepaid expenses	1,000	(25,000)
Increase (decrease) in accounts payable	(0)	(2)
Increase (decrease) in unearned revenue	-	-
Net cash provided by (used for) operating activities	<u>\$ (538,939)</u>	<u>\$ 77,996</u>

DRAFT



Tandem Construction, LLC

June 4, 2024

Tim Friedenberger
501 Broadway
Nashville TN 37203

RE: TN Sports Hall of Fame Renovation– Proposal

Tim,

We are pleased to provide you our quote for the above referenced project. The scope of work below is for your review and forward any comments you may have.

Scope of Work:

- Demo all display cases in central area of space
- Stage material near entry doors to be thrown in dumpsters at a time TBD.
- Demo necessary electrical from interior display cases
- The price for this work is- **\$27,600.00**

Add Alternate #1

- Demo 1(one) storage space and remaining displays that are attached to the perimeter walls.
- Demo any remaining electrical to perimeter display casework back to first junction box
- Add this price- **\$27,025.00**

Add Alternate #2

- Demo all Flooring in main area of TN Sports Hall of Fame.
- Install new 2x2 carpet tiles. Style TBD
- Install new base on perimeter walls
- Add this price- **\$33,562.75**

Add Alternate #3

- Patch and paint any existing perimeter drywall that is damaged from demo.
- Add this price- **\$6,325.00**

Add Alternate #4

- Adding Man power labor hours to facilitate the 2-3 week completion time frame.
- Add this price- **\$7500.00**

We appreciate the opportunity and if you have any questions or require additional information, please contact me at anytime.

Regards,

Scott Renner
Project Manager