

CLASSIC CENTER AUTHORITY

April 23, 2026

12:00 PM

SPECIAL CALLED MEETING AGENDA

I. Commission is calling in the \$10.9 that was in an agenda item:

- a. Please see the agenda item:
 - i. Budget for Arena Project
 1. \$135,333,402 Original project budget
 2. Increased by \$14M to \$149,685,354 Total Project Budget
 - ii. Unified government never identified interest in the budget of project
 - iii. Originally anticipated finishing project – October 2023
 - iv. Borrowed additional \$28,500,000 to ensure that we capitalized interest so we would not need to pay a bond payment until our third year.
 1. \$25,8000,000 Project Costs
 2. \$2,700,000 Closing Costs
- b. We have now paid in excess of \$9 million
- c. Speculating what the county will anticipate is utilizing interest to resolve contract with finalizing the build out.
- d. Paying our payment is using bond interest on the build out of the facility

II. Original Plan:

- i. \$4,400,000 Partners
- ii. \$633,963 CCA Savings
- iii. \$5,893,030 Bond Interest
- iv. **\$10,926,994 Total**

III. CCA All-In:

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- i. \$4,400,000 partners
- ii. \$1,526,994 bond interest
- iii. \$ 600,157. Funding from LGIP savings
- iv. \$750,000 Operating Reserves
- v. \$ 900,000 Additional Capitals (Levy Advance)
- vi. \$2,750,000 used from proceeds of Kelly Diversified Sale
- vii. **\$10,926,994 Total**

IV. Kelly Diversified Sale:

- i. \$4,400,000 Partners
- ii. \$1,526,994 Bond Interest
- iii. \$600,157 Funding from LGIP savings
- iv. \$4,366,036 Kelly Diversified Sale
- v. **\$10,926,994 Total**

The Classic Center Authority
Board of Directors
Special Call Meeting Minutes
April 23, 2026

Board Members Present: Tres Small, Dexter Haynes, Jack Crowley, Jennifer Messer
Virtual: Jennifer Zwirn
Staff: Melanie Taylor, Paul Cramer, Jamie Childers
General Public/ Media: Thomas Hollingsworth (Blasingame, Burch, Garrard, and Ashley P.C.)

At 12:02 pm, Tres Small called the meeting to order.

PUBLIC COMMENT:

None

PRESIDENT/ CEO UPDTAE:

Paul Cramer gave an overview of the updated arena project budget. He reviewed the bonds and financing information regarding the project. Jamie Childers reviewed (4) potential financial projections for moving forward.

Paul, then shared upcoming capital project improvements for The Center.

ACTION ITEM VOTE :

At 1:13 pm, Jack Crowley presented a motion to approve and move forward with option # 4 which includes leaving the financial reserve and selling the Kelly Diversified Site. It was seconded by Dexter Haynes. The board unanimously agreed, it passed without dissent at 1:14 pm.

ADJOURNMENT

Paul Cramer offered closing comments. Tres Small adjourned at 1:15 pm, and the meeting concluded.