

THE DISTRICT

GREATER BOISE AUDITORIUM DISTRICT



Board of Directors

Kristin Muchow, Jim C. Walker, Jody B. Olson, Hy Kloc, Peter Oliver

September 1, 2020

Mr. Tommy Ahlquist
Ball Ventures Ahlquist
2375 W. Navigator Drive, Suite 220
Meridian, ID 83642

Dear Tommy:

First and foremost, our thanks for the presentation made at our August 19, 2020 board meeting. The information certainly provided an interesting concept.

Based on the District's statutory authority there have been several discussions over the years to participate in a variety of projects. Though honored to have been a part of those, there has never been a formal proposal made to the Board.

At the Special Board Meeting held today there was discussion of the current impacts of the COVID pandemic on all types of business activities and particularly those of the District and Boise Centre. The unforeseen circumstances, and consequences, that have impacted the Hospitality Industry has created a tremendously uncertain future. As a result, the Board has decided they owe it to our bond holders, stakeholders, industry partners, constituents, and particularly themselves to remain fiscally prudent in such an environment.

Until such time as the Hospitality Industry stabilizes and shows significant, positive signs of recovery the District will not consider any project that may negatively impact the current cash reserves.

On behalf of the District Board we would like to express our appreciation of your efforts and wish you success with your future developments.

Sincerely,

Patrick D. Rice
Executive Director