THE ECONOMIC CLUB

OF WASHINGTON, D.C.

Signature Event

An Insider's Look into Major League Baseball with the Baltimore Orioles

Speakers

Cal Ripken, Jr.
Minority Owner, Baltimore Orioles
Hall of Famer

Catie Griggs
President of Business Operations, Baltimore Orioles

Mike Elias
President of Baseball Operations and General Manager, Baltimore Orioles

Craig Albernaz
Manager, Baltimore Orioles

Michael Arougheti
Co-Founder, Charm City Sports Partners, LLC
Co-Owner, Baltimore Orioles
Co-Founder and the Chief Executive Officer, Ares Management Corporation

Interviewer

David M. Rubenstein
Chairman, The Economic Club of Washington, D.C.

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DAVID M. RUBENSTEIN: OK. How many people here have never been to Camden Yards? Be honest. OK. [Laughter.] How many people here have been to Camden Yards more than 10 times? [Cheers, applause.] Oh, wow. How many people want to come another 10 times? OK. [Cheers.] OK.

Well, look, we want to thank you all for coming this evening. What we wanted to do is tell you a little bit about the Baltimore Orioles, and hopefully you'll learn a lot more than you knew and hopefully you'll enjoy it.

And to remind you of the evening, we have a bobblehead at each table. Unfortunately, some of them are bobbleheads of me. [Laughter.] But whoever – anybody at the table, please take those bobbleheads with you. I assume most of the ones of me will be left behind, but anybody is free to take any of the bobbleheads, so you just figure out at the table.

We have – let me introduce the guests. I'll start from my far left.

Craig Albernaz, also known as Alby, is the new manager of the Baltimore Orioles. [Applause.] He is a native of Massachusetts, as you'll be able to tell from his accent. He played baseball at Eckerd College, then he was in the Tampa Bay system for a while in the minor leagues and also was in the Tigers system. He is – did management work for the San Francisco Giants, and most recently has been the bench coach of the Cleveland Guardians. And we're very honored to have him now as our manager.

To my immediate left is a man named Cal Ripken. [Cheers, applause.] Cal Ripken, as everybody knows, broke, among other things, Lou Gehrig's record, 2,131 games; and then he went on to 2,632 games, a record that obviously will never be broken. This past year we celebrated the 30th anniversary of that game. How many people were actually at the game? Anybody? [Cheers.] OK. So, we celebrated the 30th anniversary of it. But beyond that endurance record, he was the most valuable player in the major leagues – the American League twice, played 21 years, 19 years an all-star, 3,184 hits, and 431 homeruns. Pretty impressive. [Cheers, applause.] And he's now an owner of the Orioles with the rest of us, and also an advisor to us. Thank you very much, Cal. [Applause.]

To my immediate right is Mike Arougheti. Mike, as you'll hear is, one of the – the co-owner with the – of the Orioles with me. When I was getting ready to buy the Orioles, I called one person first; it was Mike Arougheti. He's an extraordinary business talent. Let me just tell you about it. Mike is a person who is the CEO of a company called Ares. For those who know the financial world, it's the leading private credit firm in the world. When he took over around 2018 as the CEO of Ares, it had a market value of about $1.8 billion. Its market value today is $57 billion. So, no company in the financial service world has gone up as much in that period of time as his company. Mike is my partner and a terrific person, and he was a baseball player in high school in New York and didn't play in college. But I'd rather have his track record in the financial world than being a – [laughter, applause].

OK. So, Catie Griggs. Catie Griggs is a graduate of Dartmouth, where she played soccer. And she's also a graduate of the Tuck School at Dartmouth, which is the business school

there. She later was a business official at the Atlanta United, which is the professional soccer team. She was recruited from there to become the head of business operations for the Seattle Mariners, from which we were able to poach her about two years ago to come back to the East Coast where she grew up, and she's now the president of our business operations.

And on my far right is Mike Elias. Mike Elias is a native of this area. He went to Thomas Jefferson High School – [cheers] – yes – where he was a star – [applause] – star baseball player. And he did play in college, at Yale, but he wasn't quite good enough to play in the major leagues – [laughter] – because of an injury only. If he hadn't been injured, he would have been the Major League's Cy Young Award winner, I think. That's what he told me. [Laughter.] And then he – after that he became a coach for the – a scout for the St. Louis Cardinals, later joined the Houston Astros, and ultimately became assistant general manager of the Houston Astros, and then was recruited about five or six years ago now to become the head of baseball operations for the Orioles. And he was voted the Major League business executive of the year about three years ago.

So, we have an all-star panel, and let me just start with my immediate left, Cal Ripken. So today a lot of players – well, first of all, what was the highest salary that you ever got paid? [Laughter.] Players are getting, like, $700 million. Did you get $700 million anytime or anything like that?

CAL RIPKEN, JR.: No. [Laughter.] I think, in perspective, my first contract in the big leagues was for $40,000.

MR. RUBENSTEIN: $40,000.

MR. RIPKEN: And so – and my last contract, I think I was at a level of $6 million.

MICHAEL AROUGHETI: We'll take it.

MR. RIPKEN: So, I did OK.

MR. RUBENSTEIN: OK. All right. So, look, you played all those games in a row. Today some players after two or three games, they get tired. They say – I mean, didn't you ever get injured or anything, no problems at all in 17 years? What happened?

MR. RIPKEN: I was hurt quite a bit of times, yeah. [Laughter.] My theory is the only time that you're a hundred percent is the first day of Spring Training, and then every day after that you play somewhat less than a hundred percent. And it's the guys that figure out how they can still compete and play not being a hundred percent – it's a – it's a game that is more mental than physical, I think, because you work out really hard, a lot of people could play 162, but if something happens – you get hit in the elbow, or you get hit in the hand, or you sprain an ankle coming around the base – I always thought that I could still compete and I still could play with that. And then, when you push yourself far enough and then you have success, then you know you can do it. So, I think the key to people playing every day is to push themselves and see what their limits are.

MR. RUBENSTEIN: Now, free agency is a big thing these days. You could have left the Orioles. Why did you not leave the Orioles and get a lot more money somewhere else?

MR. RIPKEN: I was a hometown kid and loved the Orioles. There was a period of time when I didn't love the Orioles. 1988, we started the season 0-6. My dad was the manager. [Laughter.] And they – and they fired him. So, we decided we were going to lose 15 more games in a row just to prove it wasn't his fault. [Laughter.]

MR. RUBENSTEIN: OK. All right.

MR. RIPKEN: So, I could have left after that, but the more I thought about it, I wanted to have control. I wanted to play in the city that I wanted to play in. And I took the opportunity to sign early.

MR. RUBENSTEIN: All right.

Alby, you were the bench coach of the Cleveland Guardians. They did pretty well last year, and I think their manager was manager of the year. Why would you want to join the Orioles? We didn't do so well last year. The Guardians are probably going to do well again. You had other offers to coach other – to manage other teams. Why did you take the offer to manage the Orioles?

CRAIG ALBERNAZ: Because of you. [Laughter.]

MR. RUBENSTEIN: I'm sure that's not the case. But –

MR. ALBERNAZ: No, going through, like you said, I had an opportunity to interview with a few other teams, and you get to know the process and would you be able to take that next step. And being in Cleveland, you kind of know, like, what you want to be a part of. And to me, it's about the people around you.

And then looking at Baltimore from afar – I mean, I think I've never even said this to Mike, but what Mike Elias has done with Baltimore in the rebuild, like, is beyond impressive; like, rebuilding the whole system, the minor leagues. [Applause.] Absolutely. And from afar, that's something I always looked at and admired.

And then you get into the room in an interview process, you start seeing how people talk and how they interact. And for me, like, leadership always starts from the top down, so talking with everyone on this panel through the interview process, like, really kind of moved the needle for me so, like, I want to be in Baltimore.

MR. RUBENSTEIN: Now –

MR. ALBERNAZ: And you couple that with the young talent and the roster we have, like, it just makes the place, like, in my opinion, the best place to be in baseball.

MR. RUBENSTEIN: Now, Earl Weaver was a manager for the Orioles, and he was famous for kicking dirt on the foots of the – [laughter] – of the plate and the umpires. He would go right up to – in their face and one inch away and yell at them. Why don't managers do that anymore? [Laughter.]

MR. ALBERNAZ: I think there's rules now against that. [Laughter.] Yeah. Yeah, there's rules where the intimidation of the umpires and punching the umpires and stuff – yeah. And for me, I can't really go nose-to-nose with the umpire. I mean, I'm 5'8" on a good day, so I can go nose-to-face with the umpires. [Laughter.]

MR. RUBENSTEIN: Now, you mentioned you were 5'8" – I was going to get to that – but did – [laughter] – did you really think you were going to be a Major League Baseball player at 5'8", really?

MR. ALBERNAZ: Yes, absolutely. Yeah. I thought I was going to be a Major League player ever since I was five years old.

MR. RUBENSTEIN: When did you realize you weren't going to be?

MR. ALBERNAZ: Until the day I started coaching. Yeah. Yeah. I had an offer to still play, and then the Tampa Bay Rays offered me a job to coach in the minor leagues. So, I had to make an adult decision in my life.

MR. RUBENSTEIN: Now, the greatest baseball players of all time have historically not been the greatest managers of all time. And some people who never made it to the major leagues, like Earl Weaver, became great managers. So why is it that if you're not a great player you're often a better manager?

MR. ALBERNAZ: That's a great question. Sorry, Cal. [Laughter.] A lot of – outside of Cal – outside of Cal, a lot of – a lot of people who are great at baseball, they have a tough time, like, teaching the proper way to do it, right? It's just, like, just do this. I just did this. Why can't you do that? And so, like, it – I look at it just as teaching, like you teach in school and teaching a kid, like, a new – a new subject. Like you have to know the player, know the learner, and how they learn. And a lot of players that just have that innate ability have a tough time, like, verbalizing, like, what it should look like and what they should do. So, the players like myself, who had to grind and fight and find any little edge, I had to know what I was capable of and know how to do it. And so, for me, I was able to have that knowledge and be able to teach it. And that's something I take great pride in, is, like, the communication skills with the players.

MR. RUBENSTEIN: OK. Mike and I – Mike actually called me once when he heard I was going to buy the Orioles, which was something that didn't actually happen. He said he might be interested at the time. And I hadn't ever met Mike before. And then later when I had a chance to do it, I called him and said, would you be interested? And you said, yes. Why were you interested? You never met me before. Why would you want to buy the Orioles with me?

MR. AROUGHETI: Well, similar to Alby, I think there's a general understanding that when David Rubenstein calls and asks you to do something, we all just say, sure, David. [Laughter.] Like, I'd love to – I'd love to buy a baseball team.

MR. RUBENSTEIN: But let me ask it this way. You were a fan, I assume, of the Yankees. You grew up in New York. Why would you be interested in owning the Baltimore Orioles? You're not from Baltimore. Why did you care about the Orioles?

MR. AROUGHETI: Well, so many. A, I grew up just loving the game more than most anything in my life. So knew I never was going to play but knew that if I could find a way to just be around the game and have it be in my life, it would enrich my life in a way that I wanted it to. And that's played out. Two, similar to Alby, I think looking at the Orioles franchise from the outside looking in, you see a team with a historic franchise, one of the best stadiums, if not the most iconic stadium in all sports, an unbelievable deep and passionate fan base, a young corps of talent. You know, you checked every box in terms of where you would want to get involved.

And then lastly, you know, it's funny, you mentioned New York. I just want to let you know, and you can put this in the paper, I hate the Yankees as much as anybody else. [Cheers, applause.] But I got to tell you this guys, I had a red – you have a red-pill moment when you do something like this. [Laughter.] And I took the red pill. And when I saw the Yankee franchise from the outside looking in, I was, like, oh, I get it. I get it. All these years I've been completely brainwashed. I want to be in Baltimore. [Laughter.]

MR. RUBENSTEIN: The guy who built – who started – you were co-founder – but the guy who started – the principal person who started Ares went and bought the Atlanta Hawks basketball team. And when he did that, he said, you should be the CEO. The market value was about $1.8 billion now – then. Now it's about $57 billion. Does he call you every day to thank you for increasing the value by 26 times?

MR. AROUGHETI: [Laughs.] No, we're – we've been partners for almost 30 years, so we talk all the time. There's a lot of gratitude both ways. And I think we both talk about just how blessed we are. He has his Hawks thing now too, which has been a lifelong dream of his.

MR. RUBENSTEIN: Right. So, what is the most fun about owning a team?

MR. AROUGHETI: The most fun about owning a team, I think, is game day, seeing the fans and community engagement leave all of their stuff at the gates and be in that chapel together. Just kind of experience the joy, the ups, the downs. And you mentioned the game that we celebrated Cal's 30th. That was one of the most epic nights that I've had in my baseball experience. And there are very few things in this world that can give you that type of sense of community and, you know, ecstasy, in some ways. And so, I think that's what we're all chasing.

MR. RUBENSTEIN: Catie, you're living in Seattle. You have two little children. Seattle is a nice city. Lot of good advantages of living in Seattle. Why, in God's name, would you want to move all the way to the East Coast? And did you think you made a mistake last year when we didn't get in the playoffs and the Seattle Mariners got in the playoffs? [Laughter.]

CATIE GRIGGS: No. I think it's a lot of common themes with what has already been said. I am someone who's always been driven by the people that I'm surrounded by, and the opportunity. And when I looked at the people I'd have the privilege of working alongside and with and for, it's a pretty impressive group. I knew much about Mike's reputation. I knew much about your reputations. And that was attractive. You want to make sure you're surrounding yourself with people whose ambitions line up with yours. And I want to do great things. I want Baltimore to be the best baseball experience out there. And I saw in you and Mike a similar ambition. And so when you combine that with the opportunity to get closer to home –

MR. RUBENSTEIN: Did your children ever say, why are we moving to –

MS. GRIGGS: Oh, yeah. James is still mad at me. James is still mad. [Laughter.] But, no, I think, again, they're closer to cousins, so that's been good. But we've had a wonderful experience. Baltimore has welcomed our family. And we're happy to be there.

MR. RUBENSTEIN: Now, you have maybe the most iconic stadium in baseball. And now you're in charge of fixing it or improving it. So, if it doesn't come out looking as great as people want, who is going to get blamed for that? The owners or –

MS. GRIGGS: Y'all can call me. Y'all can call me.

MR. RUBENSTEIN: What are the changes you're doing to make it better?

MS. GRIGGS: So, it is not about fixing Camden Yards. Camden Yards is not a ballpark that needs fixing. However, Camden Yards is a ballpark that's more than 30 years old. And the ways in which fans experienced games 30 years ago, in some ways, for some fans, has changed. So, the challenge for us is how do we make sure that the ballpark that is iconic today and that was iconic when it opened back in 1992 remains as iconic 30 years from now? And so, our objective is to create spaces and experiences for our full community. We have an opportunity, with 81 games and 45,000 seats per game to fill, to welcome in a very broad group of people. And each one of them wants to watch the game differently. And it is our opportunity to present those different opportunities for them.

So, one of the things that we haven't had – we're one of two baseball field – baseball stadiums in the country that does not have a premium club experience. We recognize, particularly for members of our corporate community, that is something that was lacking. We've addressed that with something I truly is going to believe is going to be one of the most iconic spots in baseball. It's an incredible view right behind home plate, floor to ceiling windows, full F&B inside. I'm really, really excited to welcome that to our fans and our community on opening day. Similarly, we also have fans who may or may not be paying as much to what's happening on the field of play. We haven't had opportunities for them to get together in large numbers and still have the ability to stay connected. So, we're creating those as well.

MR. RUBENSTEIN: So, before the Nationals came into existence, about a third of fans from – that came to the Camden Yards Memorial Stadium were from the Washington Metropolitan area. What percentage come from Washington Metropolitan area now, would you say?

MS. GRIGGS: We still have a number of fans that are coming up from the Washington Metropolitan area. But what I can tell you is when the team is good – frankly, even when they're not as good as we hope they are – there are more people tuning in to watch us in D.C. than another club that may represent this area.

MR. AROUGHETI: I'll tell you what, David. After tonight, it's going to be a hell of a lot more coming from D.C. [Laughter.]

MR. RUBENSTEIN: You're in a sport – you're in a position where, I would say, men dominate. How many women in Major League Baseball – there are 30 Major League Baseball teams. How many women are in positions that are identical to yours?

MS. GRIGGS: When I first got the opportunity with Seattle? Zero. There are now two of us. And so we've doubled. [Laughter, applause.]

MR. RUBENSTEIN: OK. Now there are two. All right. And what is the biggest complaint that fans have, and the biggest thing that fans like the most when they go to a baseball game anywhere? What do they complain about? The food prices or parking? What do they most complain about?

MS. GRIGGS: Depends on whether we won or lost. The days that we lose, the beer is hot, the parking is bad. The days that we win, everything is great. But I think one of the things that we've heard from our fans loud and clear is they want options. They want options. They want affordability. We have fans who are willing to pay for a premium experience, but we also have fans who come. They want to get a $15 ticket. They want to have affordability to feed their children. We have the opportunity for fans to get into the ballpark, buy four tickets, get four hot dogs, get four beverages and be out for less than $100. You can't even go to the movies for that, right? [Applause.] We – thank you.

MR. RUBENSTEIN: Mike, when the team wasn't doing that well last year, the owners weren't getting blamed as much as you were getting blamed. And what was it like to get blamed every day for trades you made or players you didn't get? [Laughter.] I mean, was that difficult, or you get used to it?

MIKE ELIAS: It was a blast. [Laughter.] You know, in my line of work you have to use Twitter, or X, a lot. And, actually, one of the main things that got Twitter off the ground back in 2018 that all the baseball reporting was on there every day. So, you really need to follow it. To have the experience where the entire platform is screaming at you personally for being an idiot was a fun one. [Laughter.] So, yeah. It was a – the season didn't go to plan, but I think we finished up in a really strong spot. And we're incredibly excited about what we're building for 2026, and what Alby and his staff are going to add to the mix. So I think it's going to be a great season.

MR. RUBENSTEIN: Well, I noticed in the offseason you spent a fair amount of money. How much money did you actually spend? [Laughter.] I think I read it was the second most in Major League Baseball.

MR. ELIAS: [Laughs.] Yeah. We're tapping into a lot of happy funding. [Laughter.] I have the two of you to thank, and our wonderful ownership group. In seriousness, it's an enormous thing for this franchise and for the city of Baltimore to have an ownership group this robust and this committed to winning, and elevating, and preserving the franchise. It's a tremendous thing.

MR. RUBENSTEIN: So how did the Pete Alonso deal come along? As I remember, I was – you and I talked with Mike on the phone. And I was in Abu Dhabi, I think, at the time. And, you know, we kind of agreed to do something. And I got to have a meeting and next thing I know it was already announced.

MR. AROUGHETI: And your phone was blowing up from –

MR. RUBENSTEIN: Right. So how did that happen so quickly? And why was he available?

MR. ELIAS: We move fast in this business. We were at the winter meetings, which is kind of our annual – the closest thing that we have to an industry convention. And a lot of deals take place there. All the major agents are there in person. All the front offices are there in person. And deals can happen very rapidly. And we were in the market for a middle of the order bat to kind of anchor this really talented young lineup that we have. And there weren't too many of them out there. And Pete, who lives in Tampa, Florida, and the meetings were in Orlando, came to meet with teams individually. And Alby and I, late at night, went into a suite and had a really good meeting with him. And we decided to get it going. And so, you know, we made him a strong offer, and kind of worked on it overnight and the next day. And, you know, we didn't want to miss out on him. So, I think it going to be a really good thing.

MR. RUBENSTEIN: So, it's been rumored in the press that you're looking for another pitcher. What can you say about that? [Laughter.]

MR. ELIAS: I am judiciously looking to improve the roster until spring training starts. And we are – we are assessing opportunities. [Laughter.]

MR. RUBENSTEIN: OK. And when you tell a player he's being traded, how do you do that? You have somebody else do it? Or do you go and tell them? Guess what, you're being traded, or you've been traded already?

MR. ELIAS: No, I do – a big – a big part of my job is delivering bad news to people throughout the day. It happens a lot. A trade, sometimes it's good news, sometimes it's bad news for them. It just depends on the individual player, and the circumstance, and where he's going. I always do it myself. Sometimes I'm there in person. If I'm not, I use FaceTime. I use a video call, especially if it's a guy that we've got a, you know, close connection with.

MR. RUBENSTEIN: OK. Cal, who was the greatest baseball player you ever played against?

MR. RIPKEN: Hmm, I'd have to say Ken Griffey, Jr. probably was the most talented player.

MR. RUBENSTEIN: Who was the greatest pitcher that you ever faced, or the toughest one for you?

MR. RIPKEN: I was scared of Goose Gossage – [laughter] – does that count?

MR. RUBENSTEIN: Because you were afraid he would hit you, or what?

MR. RIPKEN: Yeah. Goose threw 100-plus miles an hour on the slow gun. And it looked like he didn't know where it was going. [Laughter.] And it looked like – and looked like he didn't care. [Laughter.] So, I mean, when you face him for the first time and you can't get that thought out of your mind, you're stepping in the bucket. Your heart's not into the at bat. And I remember getting mad at myself saying, you know, you can't hit if you're thinking about getting hit.

And I overheard one of our teammates, he arranged – he was going to have some drinks and ribs with Goose Gossage after the game. And I heard where he was going to go. So, on my way home, I was driving home after the game, and I saw the place. So, I decided to pull in. And they were sitting at the bar. And they invited me over. And I had drinks with them. Closed down the place with them. Found out that he was a really good guy. And I was four for my next five off of him. It totally took the intimidation – [laughter] – so that was my secret. If you couldn't hit him, then go out and have drinks with him.

MR. ALBERNAZ: Did you face him that night, the next night?

MR. RIPKEN: No.

MR. ALBERNAZ: Did you get lubed up then, oh, I got him? [Laughs.]

MR. RIPKEN: No. No.

MR. RUBENSTEIN: But what is it like to have your father manage you? Was that hard?

MR. RIPKEN: It was normal for us. I mean, some people look at – my dad was in professional baseball for a long time. My brother Billy played 12 years with the – with the – mostly with the Orioles, but five years with someone else. And I had 21 years. So, you know, you can't – your dad can't put you in a place and have you succeed and move you up the ladder. So, you had to earn your way. So, it just seemed like it was normal for us. But I will tell you, when he was – when he finally got the job and the success wasn't happening, when we were losing, you know, you try harder. You would try to do something, you know, to make it right for him. I thought he never got the opportunity at the right time.

You know, when Earl first retired we had a really good team. And my dad was in line for that job, and then he was passed over. And then the manager, Joe Altobelli came in and they won the World Series. So, I always felt that dad helped a lot of people get to the big leagues, and he had his own aspirations of managing in the big leagues, and it didn't quite happen. So, it felt – I felt pressure to make it right, which didn't – I didn't play too well.

MR. RUBENSTEIN: What was Earl Weaver like? Did he cuss and yell at the players? Or he was just very calm and just let you do what you wanted?

MR. RIPKEN: Yeah, he cussed and yelled at the players. [Laughter.] Earl was the kind of person, though, if you just had a bad at bat and you swung – you made a couple bad swing decisions, and you swung in bad pitches and got yourself out, you'd go down, sit down on the bench. And the only part of the bench that was open was next to him. So, you'd sit there. And whatever came into his brain came out his mouth, you know? You swing at the bad ones and you take the good ones, you know, that kind of stuff. And he motivated individually.

I saw a really empathetic side of him. I was three for five opening day in 1982. And then I went four for my next 63. So, I was seven for 68. And Earl kept calling me in the office saying, look, I'm not going to send you down. I'm not going to send you down. You played in AA, you played in AAA, you played in winter ball. This is just the next step. And he encouraged me. And I often wonder what would have happened if I had a different manager at the time that didn't have the strength to kind of – to get through that rough period, whether I would have been sent back, and who knows what would have happened.

MR. RUBENSTEIN: Yeah. You were voted into the Baseball Hall of Fame on the first year you were eligible. But there was one voter out of all the votes who did not vote for you. Have you ever found out who that was? [Laughter.]

MR. RIPKEN: No.

MR. RUBENSTEIN: You don't – can you imagine why the person wouldn't have voted for you? [Laughter.]

MR. RIPKEN: I don't have a good answer to that. [Laughter.] You know, to me, you know, when they talk about first ballot hall of famers and all that kind of stuff. To me, if you're a Hall of Famer or you're not. I mean, your stats don't get any better the longer you wait to actually go in. I think in my particular year there was four or five people that didn't fill out the ballot. You know, but I think that's what you're referring to. And they did it because it was a protest to the steroid era. And the year that they were protesting, it's me and Tony Gwynn going into the Hall of Fame. [Laughs.] So, I didn't understand it.

MR. RUBENSTEIN: So, when you were playing baseball there were some players who would reportedly use drugs to help them that. Why didn't you ever try that? [Laughter.] Because, you know, you could have – you were a good player, but you could have enhanced yourself. Did you ever get tempted to do that, or no? [Laughter.]

MR. RIPKEN: No. That's cheating.

MR. RUBENSTEIN: OK. All right. You weren't tempted, OK.

MR. RIPKEN: No.

MR. RUBENSTEIN: So let me ask you, in terms of being a manager –

MR. ALBERNAZ: I didn't take any drugs, obviously. So, if you're going there. [Laughter.]

MR. RUBENSTEIN: So today when you fill out the lineup, do you go and tell the player you're going to be in that day or not that day? And do you just ask them if they want to play that day? Or how do you make the decision on who's going to be in the lineup? And then when you're pulling somebody, do you call it tell them why they're pulled? Or you just pull them out and you don't tell them?

MR. ALBERNAZ: Yeah. We do like a sign-up sheet where the guys want to hit in the lineup. [Laughter.] We pull names out of a hat, you know, to see how it goes. No, we do the lineups the night before, I think, and then we send it out the night before, so the players know. Obviously, everything is subject to change, but the players know that they're playing so they can do whatever that night, get them ready, or if they're not playing, they can do whatever that night, and have some fun. But also, they're kind of better equipped, like, how their day is going to be the next day. And then when you pull guys, like, yeah, you always want to explain the why. You always want to explain, this is the reason why we're taking you out and all this. Because the players play, the coaches don't. So, you have to explain the reasoning and thought behind it, because if you don't, you're going to lose the club.

MR. RUBENSTEIN: Now, there was a pitcher for the New York Yankees named Jim Bouton who wrote a book called "Ball Four," in which he said, I don't know if it's true, that players caroused around at night. They were chasing women. They were getting drunk.

MR. ALBERNAZ: The good old days.

MR. RUBENSTEIN: Did that happen? That doesn't happen anymore? The players just go to the room and just play video games, is that what they do now?

MR. ALBERNAZ: The majority of them, yeah. Yeah. Like, there is – it's crazy to say and think about but as, like, a coaching staff, you almost have to, like, curate that environment for those players to, like, have a team dinner and not let loose, but have some drinks together and bond. Because everyone, his thought is I have to recover for the next day. I got to get a solid night of sleep. And so usually that correlates to them going back to the room and playing video games.

MR. RUBENSTEIN: Now, when I was growing up, there were some pitchers who pitched enormous numbers of games. I remember a guy named Warren Spahn who won 363 games. There were other pitchers who won 300 games. Now, pitchers' arms seem to break a lot. They

have what's called Tommy John surgery. What's changed in the way that pitchers used to pitch compared to today? And why are so many pitchers almost certainly going to have Tommy John surgery?

MR. ALBERNAZ: This is a loaded question. And it could take an hour just to answer this.

MR. RUBENSTEIN: Well, give me the –

MR. ALBERNAZ: I'll try to make it concise. So, players now, especially when they're young, like, they're just exposed to so much more as far as technology and how their body moves and works, and to be able to create these outrageous shapes that they can throw. And now you're putting that stress on their arm. And then you also factor in now you want to throw your best pitch more. And so, there's a component of, like, you're throwing a slider 60 percent of the time, 70 percent of the time. Like, is there stress on your arm? Probably. And also, players now are pushing their bodies to the limits. Like, that's where we're at now with human evolution. And it happens in baseball. You know, now players know, like, if I can do this workout and, you know, get my motions on the mound this way, I can gain this much velocity.

MR. RUBENSTEIN: All right. And in your time that you've been a coach and bench coach, who has been the greatest baseball player you ever saw play? In the time you've been in the major leagues, who's the greatest player you've ever seen?

MR. ALBERNAZ: Oh, man. Right at this point in time, it's Jose Ramirez. It's just one of those players where the talent is unbelievable, but the way he goes up about his business day-in and day-out? Like, that's a player you can only appreciate being in the same dugout of the same and watching him play every day. Just how hard he plays the game, how smart he is. Never takes a play off, holds his teammates accountable. Like, the relationship with the coaches, like, he is a team-first player to the T.

MR. RUBENSTEIN: You think Ohtani is a show-off by pitching and hitting home runs at the same time? It's not just – he can't just do one thing? Is he kind of showing off? And is he a unique talent, you would say, Ohtani?

MR. ALBERNAZ: I don't think he's showing off. Like, show me something. Go play right field when you're not pitching, you know? No, I'm kidding. No, it really is. He's a special, special person to do what he can do from both sides of the plate – both sides of the ball, I mean. And it's, like, even that one year, like, two years ago where he did a pitch and he's, like, yeah, I'm going to go out and be 50/50. Like, it's just something absurd where, like, he has the power on both sides, but then also has a speed component as well. Like, he was just – like, not saying he was touched by God, but – because he had to work his butt off to get there, you know? But when you have that innate skill set with that work ethic, it's just a rare combination.

MR. RUBENSTEIN: When was the last time somebody became a manager and his first year, he won the World Series?

MR. ALBERNAZ: I have no idea but hope we find out this year. [Laughter.] That's the goal, David. That's the goal. [Cheers, applause.]

MR. RUBENSTEIN: So, Mike, tell people, what does an owner actually do? [Laughter.]

MR. AROUGHETI: That's a really good question. We basically sit around, wait for the phone to ring. The general manager calls you and says, how would you like to part with $200 million? And you say, you think it's a good idea? And that's it. That's the feeling. That's it, captured in a –

MR. RUBENSTEIN: But when they go get somebody like Pete Alonso, you get called up. And when they're doing trades and big drafts, you're involved.

MR. AROUGHETI: Yeah. The way I would – all kidding aside, the way that I'm experiencing ownership is it's – think of everybody in this room who loves the O's. It's just you're a superfan, but you actually have the ability to influence outcomes. Which comes with great joy, but also great responsibility. But for me, that's what it feels like. I'm watching every pitch of every game the same way I did before we owned the team. I'm thinking about it and talking baseball with you guys. But I feel like I can do something about it. I feel the wins and the losses a lot more than I used to, which I guess is not great for my health, but.

MR. RUBENSTEIN: OK. And so, are you going to buy any more sports teams? Or you're going to stick with the Orioles?

MR. AROUGHETI: I'm all in on Baltimore. I have a couple other investments, as you know, around other sports. But this is my – this is my focus. This is my passion. And we got to win.

MR. RUBENSTEIN: OK. Catie, what is the new premium seat area that the Orioles have that are still available for people to – [laughter] – purchase, if they wanted to get a good seat? What is that?

MS. GRIGGS: It's a – it is a premium club that is going to be all inclusive with the best seats in the house. But I think, as importantly, Mike and I joke, the first rain delay. When you look up from your seats and you see a bunch of people who are warm, dry, and drinking a glass of wine or beer, it's where you're going to want to be.

MR. AROUGHETI: Can I just say one thing here? Because I was there today, and I say this not to sell tickets but just having been to every Major League ballpark, that this is the nicest club space that I've ever seen. I'm not just being a homer. The sightlines, the levels, the spaciousness. The quality of what you put together is, I think, going to be, quite shortly known as kind of the best place to watch a game in all of baseball. So, kudos to you for pulling it off. [Applause.]

MR. RUBENSTEIN: OK. Why did you switch from soccer? You were a soccer player, and you were an executive in the soccer world. Why did you go to baseball?

MS. GRIGGS: I like bringing people together. And ultimately, baseball is somewhat uniquely structured. With 162 games a year, we get to bring people together a lot. And when you look at supply and demand curves, as I mentioned before, we have the ability to really create unique experiences for full communities. And recognizing that there are some people who have high net worth and are interested in premium experiences. That's great. But I believe strongly that we need more places where people can come together over shared passions and things that we have in common. And baseball is one of the very unique spaces where we get to do that 81 times a year.

MR. RUBENSTEIN: All right. So, when you have a promotional event, it seems like you have a lot of promotional events. All teams do. You give them a bobble head or a Hawaiian T-shirt or a hat. What is the most attractive giveaway that you have, other than the Rubenstein bobblehead? [Laughter.] What was that?

MS. GRIGGS: Other than the Rubenstein bobblehead. Last year was probably our Angry Bird hockey jersey, the replica hockey jersey last year. There were very long lines. They went away very, very quickly. But it was a fun one. We had a sellout that night. It was an incredible atmosphere at the ballpark. But the Hawaiian shirt is also way up there.

MR. RUBENSTEIN: OK. All right.

MR. AROUGHETI: Bucket hat, too.

MS. GRIGGS: And the bucket hat – the Coors Light bucket hat.

MR. AROUGHETI: [Laughs.]

MR. RUBENSTEIN: So, Mike, why did you go into the business of being a professional baseball general manager, and so forth? Why not go into something important, like private equity? [Laughter.] Did you consider – you went to Yale. A lot of Yalies are in private equity.

MR. ELIAS: Very few, actually.

MR. RUBENSTEIN: Did you consider something important, or you wanted to be in baseball? [Laughter.]

MR. ELIAS: I considered it momentarily, but, you know, I was very focused on playing baseball growing up. And I was a really good high school pitcher and then a really mediocre college pitcher. And as a starting pitcher, you just kind of sit there and watch games when you're not pitching. And I loved watching other players and breaking them down and evaluating them. And I try to start guessing where they'd go in the draft. And I just really enjoyed it. And I felt like I'd built up a lot of experience. And this was right when the Michael Lewis book "Moneyball" came out in about 2003, which is a fascinating read. And it was a groundbreaking book in business generally, but it really changed baseball dramatically. And reading that you could sort of feel the opportunity that existed in that business. And I wanted to become a scout. And so that's what I – that's what I did in the early part of my career.

MR. RUBENSTEIN: You're a big advocate for what's called Sabermetrics, and you use it. But if everybody uses the same metrics, is there any advantage in being an expert in it? Because if everybody has the same data, is anybody really getting an advantage by using these metrics?

MR. ELIAS: It's been a really fascinating evolution. When that book came out 23 years ago, there was only, like, two teams aggressively using that information. And then every year since then somebody else has kind of joined the party. And now it's what we call table stakes. It's just a pervasive piece of information. You know, just like everyone has radar guns now, or everyone's got cellphones now. So, this is something that doesn't really provide the advantage that it once did. And so, we have to figure out ways of balancing that information against what the statistics say, because other teams are looking at that.

MR. RUBENSTEIN: Now, in the NBA they only have two rounds of drafts. Two rounds – two draft rounds. And if you get drafted in the NBA in one of those two rounds, you're almost certainly going to play in the NBA. In Major League Baseball, how many rounds are there? And what are the chances that if you're in the round one draft – in round one or round two, you're actually going to make it in the major leagues? And why do you have to go to the minors? The NBA doesn't send people to the minors and the NFL doesn't. Why in baseball you have to go to the minors for two years?

MR. ELIAS: Baseball is a really peculiar sport. It's an athletic endeavor and there's a lot of physical traits that go into it, but there's a lot of hand, eye, and mind experience that players accrue over their careers. And it takes them – because all that experience is necessary – it takes them a while to reach their peak in a way that doesn't happen in other athletic sports, generally. And there's also a lot of unpredictable – we use the word "variability" in baseball. Just really hard to predict how players are going to develop, who's going to change and adjust well as they advance in their careers. And so, because of that we have to select more players, bring them into professional baseball, kind of watch what happens, in a way that doesn't happen in basketball or the NFL.

MR. RUBENSTEIN: OK. So, when was the last time somebody was a number one pick in baseball became as good as it was thought to be? Or a lot of them just don't get anywhere?

MR. ELIAS: Yeah. It kind of illustrates the point. So, you know, in the NBA if you're a number one overall pick the odds are you're going to be a great superstar. In baseball, it's maybe 50/50 that you're going to be a star player. And I think there's only four hall of famers ever that have been number one overall draft picks. And, you know, if you look at the number one overall picks historically and you take out the guys that were really no-brainers at the time of the draft – like Bryce Harper or Ken Griffey, Jr., you mentioned, those – the number one picks don't perform any better than the number two or the number three or the number four picks of the draft. So, it's a very unpredictable thing. And that's why so much of this data science has emerged in baseball.

MR. RUBENSTEIN: So, were you the number one pick?

MR. RIPKEN: No.

MR. RUBENSTEIN: What happened to the shortstop who was the number one pick? Did he ever make the major leagues?

MR. RIPKEN: No.

MR. AROUGHETI: Who was the number one pick that year?

MR. RIPKEN: Number one pick was Bob Boyce. He was the third baseman from Cincinnati. I don't think he got out of A ball. We had four second round picks that year. I was one. Larry Sheets was one. But yeah, it's interesting. The more simple answer for why do you have to go to the minor leagues? I mean, I was drafted. I was 17, turned 18 later that summer, went away to Bluefield. And my experience up to that point was you face a few guys that might throw 80, or 82, or 83. Now, all of a sudden, you go into a place where everybody throws hard, everybody does that. So, the way you learn how to hit is by facing guys that throw hard. And you need the at bats.

I thought I probably needed 1,000 at bats before you learn yourself as a hitter. And I think the pitchers have more control. They move faster if they've got their mechanics down and they got their stuff down, you know, they can move through the system really quicker. But hitters, it's hard to jump up in the AA and AAA for guys that really know what they're doing with the pitch. You got to see all those things and understand how you hit a curveball, how you hit a really good slider. You got to see it to do it. So, I think that's probably the simpler answer.

MR. RUBENSTEIN: Do you think that pitchers ever try to hit the players when they're pitching?

MR. RIPKEN: Yes. [Laughter.] The intimidation – I don't know how much of it is in this day and age – but, I mean, when I first came up they would test you as a rookie. You know, you would stand up there. And if they throw one up around your chin, and if it affected you and they got you out, then the word would kind of spread. And so the goal was, if you got knocked down – and I got knocked down a lot in my first year – you need to get yourself up, dust yourself off. And the best thing you could do if you get a hit, where you have a really good at bat, then you prove to them that that doesn't work. But it's part of the game.

And I don't know if it's as much a part of the game anymore, but, you know, intimidation was a factor. And a lot of times you see the baseball fights. My wife all the time says, well, you know, it's really not a fight. They just run out in the field and they point at each other, talk, that kind of stuff. [Laughter.] But usually those things happen when somebody takes it upon themselves to do something. If somebody gets hit on your team and your pitcher, you know, and maybe it wasn't intentional, but then maybe your pitcher thinks it was. He picks somebody out on the other team and he plunks them. That's usually when the – when the tempers go.

MR. RUBENSTEIN: Well, sometimes you see fights. When a fight breaks out, you see people from the bullpen running across the entire outfield, coming – are they really going to get into a

fight, or they're just trying to show their support? Because they're not going to get in a fight running that long, are they? [Laughter.]

MR. RIPKEN: Very rarely are those guys going to do anything. [Laughter.] There was one fight that was really serious in Yankee Stadium. And we had a guy by name of Armando Benitez that gave up a grand slam to Bernie Williams, and he hit Tino Martinez in the back. And Darryl Strawberry and people were coming out on the field pointing and trying to get to Armando. And the bullpen guys, you know, came and got him from the back. They came running in and threw punches at him.

And that was a serious, real fight. And in Yankee Stadium, the old Yankee Stadium, was a pretty hostile place to play. It felt like people were on you. And the fight moved over to our dugout. And Darryl Strawberry swung and hit him, and one of our guys popped Darryl in the dugouts. We were all there. But it felt like the fight from the stands is going to come into the field. It was that sort of intimidating. But, yeah, that's the only time I think the bullpen ever got involved in the fight.

MR. RUBENSTEIN: OK. And so, who was the Oriole that you played with that was the greatest player you played with on your team?

MR. RIPKEN: I like to say Eddie Murray was, you know – [applause]. Eddie Murray made life easier for me as a hitter in front of him. He was a switch hitter. He was a clutch hitter. You didn't want – they didn't want to pitch to him in the important moment. So, I got better pitches to hit as a result of that. He was a good teammate too. I mean, he looked out for all of us.

MR. RUBENSTEIN: When you were playing baseball, when did you first realize that you were going to be maybe good enough to make the major leagues? Was it in junior high school, high school, little league? When did you realize you were actually going to be good enough to play in the major leagues?

MR. RIPKEN: Went into my AA season. I mean, you compare yourself against – a lot of times the competition when you look out is not just between you and the pitcher, because, I mean, that's the competition where you get numbers. But you look around at the players on your team. And you go, am I as good as they are? And when you get drafted into professional baseball, all – you might have been a big fish in a small pond. They were big fishes in a small pond. And all the big fishes come together. And you kind of measure yourself as saying, oh, am I good enough?

And the first couple years when I was in pro ball, I didn't think I was good enough. We had a guy, a shortstop, that was at five years in Texas A&M. He was redshirted one year. He had a cannon for an arm. Turned double plays really fast. I'm taking ground balls with him. I'm thinking, I'm never going to play. This guy's really great. They sent him to AA and then AAA, and then it gave me a chance to go rookie ball, A ball, AA. And by the time I got to AAA, I caught him and passed him. And I got to the big leagues before he did. But I didn't know I was going to be good till I started to succeed in AA.

MR. RUBENSTEIN: So, a number of players have not gotten into the Hall of Fame. Barry Bonds, Pete Rose, Roger Clemens, among others. Do you expect any of those to ever get in the Hall of Fame? You're on the Hall of Fame board or something, right?

MR. RIPKEN: [Laughs.] Yes, I am.

MR. RUBENSTEIN: You can't say?

MR. ALBERNAZ: You're not responsible, yeah.

MR. RIPKEN: Next question. Mike Elias, you answered that question really good. What would be my answer to that question?

MR. ELIAS: Let's see you dance, Cal. [Laughter.]

MR. RUBENSTEIN: Well, what was it like getting into the Hall of Fame? When you get up there you got your family there. What was it like that night, that day, when you're getting into the Hall of Fame? You gave a speech. Was it hard to get through that speech?

MR. RIPKEN: Yeah. I mean, one of the great things about being in the Hall of Fame is you can reflect on your career and then kind of think back on who all the people were instrumental in helping you get there. You get pretty emotional. And when we go back to the Hall of Fame now, we sit up there and the new inductees are going to deliver a speech. And usually it's a teacher, or a coach that was in, like, eight – between eight and nine that took a special interest to them. And I think it's the coolest thing. A lot of the guys up there in the Hall of Fame might have their sunglasses on. And they tell you, like, you get, like, 11 minutes to speak. And they're kind of ribbing you a little bit. And sometimes the guys with the real heavy glasses are sleeping while you're going on the speech. But I always think, you know, this is your moment. This is your time. You know, think about it. Reflect on it. Thank whoever you want. I think it's the coolest thing to be up there when they receive their inductions into the Hall of Fame.

MR. RUBENSTEIN: OK. A final question for each of you. So, Alby, what did your family think about your moving to Baltimore? You were working out of Cleveland. You live in Philadelphia, where your family is, more or less. So how did you come to Philadelphia, by the way? Because you're from the Massachusetts area. Why'd you pick Philadelphia?

MR. ALBERNAZ: My wife. She's from there. So, whatever she wants. Yeah, yeah. I'm going to leave her at home with three kids, yeah, she can pick where we want to live.

MR. RUBENSTEIN: And when we had your press conference announcing you, there was a two-year-old who was talking a lot. We couldn't hear you. So, we brought her up to the stage. Does she know that she was the star of that show?

MR. ALBERNAZ: Yes, she does. And she can have whatever she wants. Like, she's the greatest thing ever.

MR. RUBENSTEIN: Were your sons upset that they didn't get on the stage?

MR. ALBERNAZ: Yeah. Yeah. When you brought her up, I was looking in the crowd. And I saw my two boys. And they're going, daddy, can I come up? Can I come up now? I'm like, absolutely not. There's no way. [Laughter.]

MR. RUBENSTEIN: OK. So, when does spring training start?

MR. ALBERNAZ: I'm heading down February 1st. So, we're already getting going.

MR. ELIAS: February 9th, pitchers and catchers.

MR. ALBERNAZ: Yes. Little earlier with WBC.

MR. RUBENSTEIN: And can fans come to Sarasota and watch the games there?

MR. ELIAS: I would encourage everybody, if you've never been. To me, spring training is the best way to experience baseball. We've got a tremendous facility. And Sarasota is a great town. So, Orioles fans, if you ever –

MR. AROUGHETI: A two hours – two-hour flight.

MR. ELIAS: Yeah.

MR. RUBENSTEIN: OK. So, Catie, today what have you learned the most about Baltimore since you came to Baltimore, that you didn't know before?

MS. GRIGGS: What I didn't know before? It's an incredible city. I hadn't had the privilege to spend much time there before our family decided to move across the country. And to be honest, I wasn't entirely sure what I was getting myself into. It's an incredible place. It's an incredible place with incredible people who care about this team. It is a baseball town. It is a baseball community. And I would argue the baseball town and the Orioles fandom extends down to D.C. as well. And so, we felt very welcomed, very, very comfortable. And we could not be happier to be there.

MR. RUBENSTEIN: And, Mike, a lot of people think that the private credit business is overvalued and there's problems here. [Laughter.] Should I be worried about my private credit investments, or are they OK?

MR. AROUGHETI: That's a really good question. I would say there's a bigger bubble in baseball evaluations and sports team valuations than there is in private credit. So if we're going to worry, we should – no, don't think there's a bubble. You really want me to answer that? There's no bubble in private credit. Zero bubble in private credit.

MR. RUBENSTEIN: OK. Good. All right.

Final question, Cal. You have spent your entire career associated in baseball with the Baltimore Orioles. You ever thought you could have made more money if you'd gone to the Yankees, or the Dodgers? And has it ever affected you, the way you think about life, that you spent your entire career in Baltimore?

MR. RIPKEN: I never really thought about it in the full circle of how much money can you make. I wanted to be happy. I wanted to be in a place I wanted to play. I think it's unique that my dad was with the Orioles and we I lived up – lived close to Baltimore and grew up loving the Orioles. So, it was a natural sort of thing for me to do that. And it's hard, because we went through a rebuilding process. They fired my dad. There were many other reasons I could have left and gone someplace else. But I always thought it was – there was more value in having the control and choosing where you wanted to play than the bottom-line dollar.

MR. RUBENSTEIN: All right. Well, I want to thank all of you for participating and listening to my off the wall questions, and trying to answer them the best you can. And want to thank everybody here for coming this evening. I hope you learned a little bit more about the Baltimore Orioles. I hope you'll come. And if anybody wants to come to the games, just let anybody here know. And if you want to come to the owner's suite, let me know. And if you want to buy a premium seat, let Catie know. And if you just want to buy one little ticket in the bleachers, you know, that'd be fine too. So, thank you all very much and appreciate all your participation. [Applause.]

Cal Ripken, Jr.
Minority Owner, Baltimore Orioles
Hall of Famer

Cal Ripken, Jr. is baseball's all-time Iron Man. He retired from baseball in October 2001 after 21 seasons with his hometown Baltimore Orioles. During his career he was Rookie of the Year, a 19-time All-Star, a 2-time AL MVP and is one of only 12 players in history to amass over 400 home runs and 3,000 hits. In 2007, he was inducted into the National Baseball Hall of Fame.

In 1995, Ripken broke Lou Gehrig's Major League record for consecutive games played (2,130) and voluntarily ended his streak on September 20, 1998, after playing 2,632 consecutive games.

Today, Ripken is a successful business leader and philanthropist. In 2024, he joined the Baltimore Orioles ownership group led by David Rubenstein as a minority partner. In addition, he recently sold controlling interest in two businesses; Ripken Baseball, the youth baseball business he founded with his brother Bill, and the Aberdeen IronBirds, minor league affiliate of the Orioles.

In 2001, Cal and his family established the Cal Ripken, Sr. Foundation in memory of the family's patriarch. Since its inception the Foundation has impacted over 11 million kids in underserved communities. They have constructed and gifted nearly 120 Youth Development Parks in 27 states. These are multipurpose fields that provide kids with safe places to play and learn. The Foundation has also completed over 465 STEM Centers in 23 states, as well as 21 districtwide elementary and middle school STEM programs.

Since 2007, Cal has served as a Special Public Diplomacy Envoy to the U.S. State Department and has traveled internationally on goodwill trips using baseball to bring people together. And since 2015, Ripken has been a Special Adviser to MLB Commissioner Rob Manfred on youth programs and outreach.

Cal resides in Annapolis with his wife, the Honorable Laura Ripken.

Catie Griggs
President of Business Operations, Baltimore Orioles

Catie Griggs was named the President of Business Operations for the Baltimore Orioles in July 2024. The first female President of Business Operations in team history, she oversees all aspects of the business operations for both the Orioles and the Mid-Atlantic Sports Network (MASN).

Prior to joining the Orioles, Griggs spent three years with the Seattle Mariners as their President of Business Operations, managing all aspects of the Mariners business operations including investments to improve technology, operations, and fan experience at T-Mobile Park. In addition, she led the charge as T-Mobile Park became the first venue to host both MLB All-Star Week (2023) and the NHL Winter Classic (2024) within a calendar year. Combined, the two events generated over $80+ million in revenue for the city of Seattle and directly engaged more than 300,000 fans.

Before joining the Mariners, Griggs spent the previous four years (2017-2021) helping build Atlanta United into one of the premier Major League Soccer franchises. She was Chief Business Officer, overseeing all aspects of the Atlanta United front office. Prior to Atlanta United, she was with Futures Sport & Entertainment, as well as Turner Broadcasting.

During her career, Griggs has been honored by the Sports Business Journal both as a Game Changer (2017), an annual award that honors female leaders, and 40 Under 40 (2022), an annual award recognizing the best young talent in sports business.

A North Carolina native, Griggs received her BA from Dartmouth College (NH) and her MBA from the Tuck School of Business at Dartmouth. Griggs lives in Baltimore with her husband, and two children.

Mike Elias
President of Baseball Operations and General Manager, Baltimore Orioles

Mike Elias is the President and General Manager of the Baltimore Orioles, a role he was promoted to prior to the 2025 season. He previously served as the club's Executive Vice President and General Manager after being hired on November 16, 2018.

During his tenure, Elias has worked quickly to revamp the Orioles' player development system, revitalize the club's international scouting presence, expand the team's analytics department, and build a high-caliber major league roster leading to an American League East Championship in 2023.

In recognition of his success in Baltimore, Elias was voted the 2023 MLB Executive of the Year, the official award bestowed by MLB resulting from voting among all 30 clubs, the Sporting News 2023 MLB Executive of the Year as voted on by fellow AL and NL executives, and the 2023 Baseball America Executive of the Year.

Before joining the Orioles, Elias was with the Houston Astros from 2012-18 and St. Louis Cardinals from 2007-11. He's been a part of two World Series Champions, first with the Cardinals in 2011 and then with the Astros in 2017. With Houston, he joined the organization as a special assistant to the General Manager and worked his way to Assistant General Manager of Player Acquisition. In St. Louis, Elias began as a scout before being promoted to the team's manager of amateur scouting.

Elias attended Yale University, where he pitched for the Bulldogs for four seasons, and graduated from Thomas Jefferson High School for Science and Technology in Alexandria, Va. He and his wife, Alexandra, reside in Baltimore with their daughter, Evelyn, and son, Samuel.

Craig Albernaz
Manager, Baltimore Orioles

Craig Albernaz was hired as manager of the Baltimore Orioles on October 27, 2025. This is his first opportunity to manage in the big leagues after joining the organization from the Cleveland Guardians, where he spent two seasons as bench coach in 2024 before being promoted to associate manager in 2025.

Albernaz was with the San Francisco Giants as bullpen and catching coach from 2020-23. Prior to joining the Giants, he coached for five years in the Tampa Bay Rays organization from 2015-19, serving as minor league field coordinator in 2019. He managed two years with Short-Season A Hudson Valley in 2017 and Class-A Bowling Green in 2018 with both seasons ending in league championships.

Albernaz attended Eckerd College in St. Petersburg, Florida and Somerset High School in Somerset, Massachusetts, before playing professionally for nine years with the Rays (2006-14) and Detroit Tigers (2015). He and his wife, Genevieve, reside in Bucks County, Pennsylvania with their sons, CJ and Norman, and their daughter, Gigi.

Michael Arougheti
Co-Founder, Charm City Sports Partners, LLC
Co-Owner, Baltimore Orioles
Co-Founder and Chief Executive Officer, Ares Management Corporation

Mr. Arougheti is a Co-Founder, the Chief Executive Officer and a Director of Ares Management Corporation. He is a member of the Ares Operating Committee, the Ares Enterprise Risk Committee and is Co-Chairman of the Board of Directors of the Ares Charitable Foundation. He additionally serves as a Director of Ares Capital Corporation.

Prior to joining Ares in 2004, Mr. Arougheti was employed by Royal Bank of Canada ("RBC") from 2001 to 2004, where he was a Managing Partner of the Principal Finance Group of RBC Capital Partners. Earlier in his career, he held roles at Indosuez Capital and Kidder, Peabody & Co.

Mr. Arougheti serves on the Board of Directors of Operation HOPE, a not-for-profit organization, and on the Board of Trustees of New York-Presbyterian Hospital. Additionally, he is a co-owner of Major League Baseball's Baltimore Orioles.

Mr. Arougheti received a B.A. in Ethics, Politics and Economics, cum laude, from Yale University.