



Minnesota Ballpark Authority Meeting Minutes – February 20, 2009

Chair Steve Cramer called the meeting of the Minnesota Ballpark Authority for February 20, 2009 to order at 1:00 PM. The roll was taken. All commissioners were present. Kathleen Lamb, Legal Counsel, was also present.

Commissioner John Wade moved approval of the agenda, seconded by Commissioner Joan Campbell and approved unanimously – 5 YEAS, 0 NAYS.

APPROVED

Commissioner Barb Sykora moved approval of the January 16, 2009 meeting minutes, seconded by Commissioner Mike Vekich and approved unanimously – 5 YEAS, 0 NAYS.

APPROVED

PUBLIC COMMENT

- None

CHAIR REPORT

Chair Steve Cramer reported the following:

- Chair Cramer and Commissioner Campbell participated in a press conference announcing the new Target Plaza design.
- Chair Cramer and Executive Director Kenney recently met with newly elected Hennepin County Commissioner Jan Callison to brief her on the ballpark project and role of the MBA.

EXECUTIVE DIRECTOR REPORT

Executive Director Dan Kenney reported the following:

- Executive Director Kenney attended the Stadium Managers Association (SMA) conference and had the opportunity to visit with representatives from Homeland Security and talk about incident management and best practices. Mr. Kenney also met with his counterparts from other facilities and commented that establishing relationships with them is important so as issues come up with our facility we can obtain expertise from around the country.
- The Joint Powers Agreement with MnDOT for the elevated pedestrian walkway has been signed.
- The Grant Agreement with MnDOT related to the funding for the Public Art in the Circulation Building has been executed.

- The Public Art Community Open House will be rescheduled as soon as the artist's contracts have been completed and signed.

PRESENTATION ON TARGET PLAZA DESIGN

Tom Oslund of Oslund and Associates presented plans for Target Plaza. He displayed virtual images of the wind veil on Ramp B, topiaries, the fan recognition wall, shaded canopies and benches, past pennants, bronze baseball glove, and lighting designs. Mr. Oslund stated that this plaza will be a public open space and destination point in the City of Minneapolis.

ACTION ITEMS:

09-MBA-24: To approve the name “Target Field” for the Ballpark.

Background:

Section 6.4 of the Ballpark Lease Agreement (“Ballpark Lease”) dated as of April 26, 2007, between the Authority, as landlord, and Twins Ballpark, LLC, as tenant (“Tenant”), confers on Tenant the sole and exclusive right to grant or sell to third parties the right to name all or any portions of the Ballpark and the Appurtenant Area, except for the Bridge/Plaza/Connector, subject to certain limitations and further subject to the approval of the Authority. The Authority has agreed in Section 6.4 of the Ballpark Lease to exclusively use the name duly given to the Ballpark in all correspondence, communications, advertising and promotions.

The Tenant has notified the Authority that the Tenant has entered into arrangements with Target Corporation to name the Ballpark (but excluding the Appurtenant Area and the Bridge/Plaza/Connector), “Target Field,” and has requested the approval of the Authority in accordance with the Ballpark Lease.

Action Requested:

BE IT RESOLVED that the Authority finds and determines that the name “Target Field,” to be given to the Ballpark (but excluding the Appurtenant Area and the Bridge/Plaza/Connector), satisfies the criteria set out in the Ballpark Lease with respect to Naming Rights; and

BE IT FURTHER RESOLVED, that the Authority hereby approves the name “Target Field” for the Ballpark (excluding the Appurtenant Area and the Bridge/Plaza/Connector) for purposes of Section 6.4 of the Ballpark Lease.

Commissioner Wade moved approval, seconded by Commissioner Campbell and approved unanimously – 5 YEAS, 0 NAYS.

APPROVED

09-MBA-25: To approve a revised design for the 6th Street Bridge/Plaza/Connector, including its extension to 1st Avenue and additional enhancements to the plaza (collectively, the “Plaza Enhancements”), the funding arrangements for the Plaza Enhancements, including contributions

to be made by the Team and Target Corporation, and the naming of the Bridge/Plaza/Connector as “Target Plaza.”

To authorize the Chair and Executive Director to execute a letter agreement (“Plaza Enhancements Letter Agreement”) with the Team which covers the foregoing, and certain other arrangements relating to the Plaza Enhancements, as well as matters relating to occupancy by the Team of portions of the Ballpark and Appurtenant Area prior to substantial completion of the Ballpark as a whole.

Background:

A. Bridge/Plaza/Connector Enhancements.

Under the Ballpark Lease Agreement (“Ballpark Lease”) dated as of April 26, 2007, between the Authority, as landlord, and Twins Ballpark, LLC, as tenant (“Tenant”), the Bridge/Plaza/Connector is an Appurtenant Area, which as currently depicted in “Area 1” of Exhibit 11 to the Ballpark Lease, extends from the secured Ballpark entrance to 2nd Avenue. The costs relating to the design and construction of the Bridge/Plaza/Connector are County Site Acquisition and Public Infrastructure Costs under the Development Agreement (“Development Agreement”) dated as of April 26, 2007, as amended, by and among Hennepin County, the Authority, and Minnesota Twins, LLC (together with the Tenant, the “Team”), which were intended to be paid for with funds from the Public Infrastructure Budget.

At the time the Development Agreement and the Ballpark Lease were entered into, the parties recognized that the extension of the Bridge/Plaza/Connector to 1st Avenue would facilitate public access to the Ballpark and the possibility of its extension to 1st Avenue is depicted in the site plan that appears as Exhibit 3 to the Ballpark Lease. Ultimately, the connection to 1st Avenue was not pursued due to a lack of available funds within the Public Infrastructure Budget. The Authority did, however, agree to support the Team in its efforts to cause the City and other third parties to provide funds or services with respect to the maintenance and repair (both ordinary and capital) of the Bridge/Plaza/Connector as set forth in Section 6.12(c) of the Ballpark Lease.

The Team has obtained a financial commitment from Target Corporation to make a contribution to the development of the Bridge/Plaza/Connector that, together with a matching contribution by the Team, will permit the completion of enhancements to the Bridge/Plaza/ Connector, including the extension to 1st Avenue, which constitute the Plaza Enhancements.

The Authority is being asked to approve the Plaza Enhancements design as depicted in the attached site plan. The cost to complete the Plaza Enhancements according to M.A. Mortenson is approximately \$11.8 million.

Under the proposed Plaza Enhancements Letter Agreement between the Authority and the Team, the form of which has been presented to the Authority, the parties would construct the Plaza Enhancements, which will be part of the Public Infrastructure Work, and fund the costs associated therewith, including ongoing maintenance and repairs, as set forth therein. To fund the cost of completing the Plaza Enhancements, the Team will contribute up to \$4.5 million, which constitutes an additional contribution to the Project by the Team, and Target Corporation will contribute up to \$4.5 million, which also represents an additional contribution to the Project. The Authority's sole cost for completion of the Plaza Enhancements will be the amount of the credit determined to be available within the Public Infrastructure Budget to not complete the planned work relating to the Bridge/Plaza/Connector that was included in the previously approved base

design. The designation of such amount by the Authority for Plaza Enhancements will not increase the Public Infrastructure Budget. The Team is solely responsible for any cost overruns.

B. Early Occupancy of Ballpark and Appurtenant Areas.

The Team desires to have occupancy of portions of the Ballpark and Appurtenant Area before substantial completion of the Ballpark as a whole. The areas involved may include the Team administrative offices, the areas of operation for concessions and the pro shop located along 7th Street. Under the Plaza Enhancements Letter Agreement, in the event that the Team takes early occupancy of all or any portions of the Ballpark or Appurtenant Area, all of the provisions of the Ballpark Lease will apply during the period of the Team's occupancy prior to the Commencement Date, except that the Team will have no obligation to pay CapEx Reserve Fund contributions in respect of such period.

Action Requested:

BE IT RESOLVED that the Authority hereby approves the design of the Plaza Enhancements as depicted in the attached site plan, and the inclusion of the Plaza Enhancements in the Appurtenant Area, approves the funding arrangements for the design, construction and maintenance of the Bridge/Plaza/Connector including the Plaza Enhancements as described above, and approves the naming of the Bridge/Plaza/Connector as “Target Plaza”;

BE IT FURTHER RESOLVED that the Authority hereby approves the Team’s early occupancy of portions of the Ballpark and Appurtenant Area as described in the Plaza Enhancements Letter Agreement; and

BE IT FURTHER RESOLVED that the Chair and the Executive Director are hereby authorized to execute the Plaza Enhancements Letter Agreement in substantially in the form on file with the Authority on the date hereof, with such necessary and appropriate variations, omissions and insertions as are not materially inconsistent with such form as the Chair and Executive Director in their discretion shall determine, provided that the execution thereof by the Chair and Executive Director shall be conclusive evidence of such determination.

Commissioner Vekich moved approval, seconded by Commissioner Sykora and approved unanimously – 5 YEAS, 0 NAYS.

DISCUSSION ITEMS:

- A. **Construction and Planning Update – Dan Mehls, Mortenson Construction** – Mr. Mehls reported that stone panels are being attached down the promenade side of the ballpark and will continue through the summer. A scaffolding platform is in place for installation of metal panels on the canopy. Interior work is being expanded around home plate and down the left-field line. Materials for the Plaza are on order and rebar installation has begun. This summer considerable activity will be performed in the bowl area of the ballpark. The heating system will be installed for the playing field, the grass will be laid and the scoreboard installed. There are 2080 work hours left before the completion date of March 3, 2010. This summer there will be 800 workers on site and by the end of the project a total of 3,100 craft workers will have participated. The project continues to be on schedule.

B. Construction and Planning Update – Ed Hunter, MBA Project Manager – Mr. Hunter reported Infrastructure projects are mostly completed. The South Lot finishes are being worked on and the elevated walkway that will connect the A ramp to the ballpark over by MBA offices will begin in the spring. Closure of agreements, property transfers, and easement work will continue through the next few months.

C. Community Participation Program – Dan Mehls, Mortenson Construction
The project is still exceeding the 30% SWMBE goal at 31%. Mortenson has procured approximately \$306 million dollars of work with \$94 million committed to SWMBE firms. Procurement is 99% complete. Workforce reports an upper trend at 24% minority participation and overall 6% female. The goal is 25% and Mortenson has done some projections and anticipates reaching the minority participation by spring 2009. In the Community Workforce Program, 49 individuals have been hired to date.

D. MBA Greater Minnesota Tour – Susie Helget, MBA Administrative Manager
Ms. Helget gave an overview of the three upcoming board meetings that will be held in greater Minnesota; March 20th – Rochester, June 19 – Moorhead, July 17th – Duluth. Goals of these tours include increasing public awareness of the ballpark project and MBA's role, solicit community input and celebrate the return of outdoor baseball.

For the March 20th MBA Board meeting in Rochester, Commissioner Wade, Chair Cramer and Executive Director Kenney will meet with the Rochester Post Bulletin Editorial Board in the morning to discuss the project and give them an opportunity to ask questions about the project. At noon there will be an Open House at the Kahler Grand Hotel and attendees will have an opportunity to speak informally with Commissioners, view schematic drawings of the ballpark, see samples of the seats for the ballpark, a mini scoreboard and other items. The MBA annual report will be available as well as other informational materials. The MBA Board meeting will begin at 1:00 p.m.

D. MBA Financial Report – Brenda Juneau, MBA Finance Coordinator
Ms. Juneau presented the MBA financial reports through January 31, 2009 for the General Fund and Capital Projects. The 2009 beginning fund balance in the general operating fund is slightly lower than reported the previous month. One of the goals in 2009 will be to increase the General Operating fund balance. A year-end report will be available at the next Board meeting. Ms. Juneau met with the State Auditors and will schedule an entrance meeting with the Audit Committee to go over scope of work and audit schedule.

Next meeting: March 20, 2009

There being no further business, Chair Cramer moved to adjourn. The motion was approved unanimously - 5 YEAS, 0 NAYS. The meeting of the Minnesota Ballpark Authority for February 20, 2009, was adjourned at 1:50 P.M.