



Minnesota Ballpark Authority Meeting Minutes – April 16, 2010

Chair Steve Cramer called the meeting of the Minnesota Ballpark Authority for April 16, 2010 to order at 1:00 p.m. The roll was taken. Commissioners Joan Campbell and Barb Sykora were absent; Commissioners Mike Vekich and John Wade were present. Kathleen Lamb, Legal Counsel, was also present.

Commissioner Wade moved approval of the agenda, seconded by Commissioner Vekich and approved unanimously – 3 YEAS, 0 NAYS.

APPROVED

Commissioner Vekich moved approval of the March 19, 2010 meeting minutes, seconded by Commissioner Wade and approved unanimously – 3 YEAS, 0 NAYS.

APPROVED

CHAIR REPORT

Chair Steve Cramer reported the following:

- Chair Cramer attended the April 7 reception for Public Officials at the Metropolitan Club along with Commissioner's Campbell and Sykora. State and local officials attended and participated in tours of Target Field. Chair Cramer also represented the MBA at the LEED Silver Certification presentation. Target Field received a total of 36 points which exceeds the total the Washington Nationals received, making Target Field the "greenest" ballpark in America.

EXECUTIVE DIRECTOR REPORT

Executive Director Kenney reported the following:

- Executive Director Kenney also attended the Public Official Open House on April 7. He distributed MBA 2009 Annual Reports at this event. Mr. Kenney noted that the use of transit and the Cedar Lake bike trail on game days has been outstanding, and said that Matt Hoy of the Twins would present more information on that later in the meeting. Meetings continue with various parties regarding ballpark operations and communications.

ACTION ITEMS

- **Proposed Resolution 10-MBA-50** To acknowledge receipt of additional Team Ballpark funding contributions.

Background

Under the terms of the 2006 Ballpark legislation the Team's original funding commitment was to provide \$130,000,000 for Ballpark construction costs and to pay for any Ballpark enhancements or Ballpark overruns. The public's commitment was to provide \$260 million for Ballpark construction costs and \$90 million for Public Infrastructure costs. While the legislation did not require it, the Team subsequently made additional funding commitments to the Ballpark and the Public Infrastructure.

In May of 2009, the Minnesota Ballpark Authority Board adopted Resolution 09-MBA-31, which acknowledged the Team's \$165,491,696 contribution for Ballpark costs, the team's \$19.5 million contribution for Public Infrastructure costs and Target Corporation's \$4.5 million investment for its share of the plaza enhancements. The Team's funding commitments for Ballpark costs increased the Ballpark budget from \$412,529,185 to \$425,491,694. The Team and Target's private funding commitments of \$9 million for Public Infrastructure budget from \$110,525,000 to \$119,525,000.

In January of 2010, the Team deposited an additional \$10 million for additional Ballpark improvements. The funds were received by the Trustee under the Construction Funds Trust Agreement ("CFTA") and credited the appropriate account under the CFTA.

At the March 2010 meeting of the Minnesota Ballpark Authority, Jerry Bell and Dave St. Peter of the Minnesota Twins outlined how the additional Team investment was utilized to fund a variety of Ballpark enhancements to improve the fan experience and upgrade the furnishings and finishes around the facility.

Action Requested

BE IT RESOLVED, that the Team's additional contributions to the Ballpark project are hereby acknowledged.

BE IT FURTHER RESOLVED, that an increase in the Ballpark project budget in the amount of \$10,000,000 shall be and hereby is approved.

RESOLUTION APPROVED

DISCUSSION ITEMS

A. Construction and Planning Update – Ed Hunter, MBA Project Manager

Mr. Hunter informed the Board that closeout should be complete in the June timeframe. Some landscaping and lighting for the flagpole should be done next week. Event trains for Northstar are exceeding all expectations as are all other modes of transportation. Crowd issues with the LRT and Northstar are being addressed. Opening Day punch list was less than 200 items; these items have now been completed.

- B. Exhibition/Opening Day Operations Update – Matt Hoy, MN Twins**
Mr. Hoy stated that moving into the ballpark in December, three months before Opening Day, gave the Twins the opportunity to become familiar with the facility before the ballpark opened and provided the opportunity to train personal on-site which was invaluable. The Gopher baseball game, exhibition and opening day games, all went smoothly. Items now being addressed include the congestion on the concourse due to food lines, and making people aware of other gates to enter and leave by, gates number 34 and 29 being the most popular. Overall, the Traffic Management Plan is going well. The Twins are pleased with the high volume of use of the Cedar Lake bike trail, and will be installing more bike racks. Problems with Wi-Fi, iPhone and cell phone are being addressed.
- C. MBA Financial Report – Brenda Juneau, MBA Finance Coordinator**
Ms. Juneau noted the \$10 million MN Twins contribution and the sale of land in the expenditure report. Commissioners discussed moving MBA Interest income from the construction Trust into an MBA account.
- C. Audit Committee Update – Commissioner Mike Vekich**
Commissioner Vekich reported that the Audit meeting was held on March 26, 2010 with State Auditor office members. The audit is to begin in June.

Next meeting: May 21, 2010 Target Field Tour Theatre

There being no further business, Chair Cramer moved to adjourn. The motion was approved unanimously - 3 YEAS, 0 NAYS. The meeting of the Minnesota Ballpark Authority for April 16, 2010, was adjourned at 2:00 P.M.