



**Minnesota Ballpark Authority Special Board Meeting Minutes – October 17, 2023**

Chair Margaret Anderson Kelliher called the board meeting of the Minnesota Ballpark Authority for October 17, 2023, to order at 1:05 p.m. The roll was taken. Commissioners Jim Campbell, Tony Sanneh, Justin Baylor, and David Ybarra were present.

Commissioner Tony Sanneh moved approval of the agenda, seconded by Commissioner Jim Campbell, and approved unanimously – 5 YEAS, 0 NAYS.

**APPROVED**

Commissioner Jim Campbell moved approval of the July 13, 2023 meeting minutes seconded by Commissioner Tony Sanneh and approved unanimously – 5 YEAS, 0 NAYS

**APPROVED**

**Chair’s Report** – Chair Margaret Anderson Kelliher welcomed Justin Baylor, who was appointed to the Minnesota Ballpark Authority board by the Minneapolis City Council. Chair Anderson Kelliher also commented that the team, Twins management and staff did a remarkable job preparing the ballpark for the playoffs and creating a welcoming and exciting atmosphere during the playoffs.

**Executive Director’s Report** – Executive Director Kenney also commented that the atmosphere downtown during the playoffs was amazing. The bars and restaurants were full of patrons and the sense of community was strong. Executive Director Kenney stated that since the July board meeting a contractor had been on site working on the ballpark’s security perimeter between the Target Field parking lot and the Cedar Lake Trail. Those improvements are now in place. The next phase of the security improvements the MBA board passed at the July meeting will be to the Target Field parking lot entrance. Lastly he noted that the building came through the season very well and the Twins were very diligent to respond to any issues that came up.

## **ACTION ITEMS**

### **Resolution 23-MBA-194**

#### **Purpose:**

To authorize the Executive Director to proceed with publication of the Minnesota Ballpark Authority 2022 Annual Financial Report, upon completion of the MBA Audit Exit meeting.

#### **Background:**

The State Auditor's Office is completing their review of financial statements of the Minnesota Ballpark Authority for the period ended December 31, 2022. When the State Auditor's Opinion Letter is submitted, the MBA Audit Committee will participate in an Audit Exit Meeting. After the Exit meeting, the MBA Executive Director may proceed with publication of the Annual Financial Report with authorization from the MBA Board.

#### **Action Requested:**

**BE IT RESOLVED** that the Minnesota Ballpark Authority Board authorizes the Executive Director to proceed with publication of the Annual Financial Report upon completion of the MBA Audit Exit meeting.

**APPROVED**

## **Resolution 23-MBA-195**

### **Purpose:**

To adopt a 2024 MBA General Fund operating budget and Special Revenue Fund budget for the Minnesota Ballpark Authority.

### **Background:**

The MBA Board reviewed the proposed 2024 General Fund operating budget of \$655,000 at the July 13 meeting. The Board then authorized the Executive Director to submit the proposed 2024 MBA budget to Hennepin County for approval, as called for in the Grant Agreement between the Minnesota Ballpark Authority and Hennepin County. The Hennepin County Board of Commissioners reviewed the proposed budget at their September 19, 2023, board meeting and are scheduled to adopt a final budget on December 12, 2023.

No changes or amendments to the proposed MBA General Fund budget are being requested at this time. The MBA is requesting a grant from Hennepin County Sales Tax in the amount of \$655,000, as part of the General Fund operating budget for 2024. The General Fund budget for 2024 is shown in Schedule A, as attached.

Per the Lease Agreement between the Minnesota Ballpark Authority and Twins Ballpark, LLC, a capital reserve fund was established, upon completion of the ballpark, to account for future ballpark improvements. Annual contributions to the Twins Ballpark Capital Reserve Fund include rent from Twins Ballpark, LLC and a capital contribution from Hennepin County. Contributions from the County are provided annually in the amount of \$1,100,000, indexed for inflation. The annual calculated capital contribution from Hennepin County for 2024 is \$1,548,870, and annual rent from the Twins, indexed for inflation, is calculated at \$1,144,838. A Ballpark Capital Reserve Fund budget for 2024 of \$2,774,000 is hereby recommended and shown in Schedule B as attached.

### **Action Requested:**

**BE IT RESOLVED** that the Minnesota Ballpark Authority Board hereby adopts a final 2024 General Fund Operating budget of \$655,000, including 2.6 Full-Time Equivalents, as incorporated herein and attached as Schedule A, pending final approval by the Hennepin County Board on December 12, 2023; and

**BE IT FURTHER RESOLVED** that the Minnesota Ballpark Authority Board hereby adopts a 2024 Special Revenue Fund budget of \$2,844,000, for the Ballpark Capital Reserve Fund, as incorporated herein and attached as Schedule B.

**APPROVED**

**SCHEDULE A  
2024 OPERATING BUDGET  
GENERAL FUND**

The General Fund provides for day-to-day operations of the MBA.

**Budget Summary - Fund 82**

	2022 Actual	2023 Budget	2024 Budget
Beginning Fund Balance	\$ 1,099,098	\$ 1,080,826	\$ 1,080,826
<b>Revenues:</b>			
<i>County Grant</i>	610,000	660,000	655,000
<i>Local Grant</i>	1,556	-	-
<i>Interest Revenue</i>	(34,775)	-	-
<i>Other</i>	22	-	-
<b>Total Revenue</b>	<b>\$ 576,803</b>	<b>\$ 660,000</b>	<b>\$ 655,000</b>
<b>Expenditures:</b>			
<i>Personal Services</i>	448,908	466,900	463,300
<i>Commodities</i>	295	500	500
<i>Contracted Services</i>	99,077	143,100	142,000
<i>Other</i>	46,795	49,500	49,200
<b>Total Expenses</b>	<b>\$ 595,075</b>	<b>\$ 660,000</b>	<b>\$ 655,000</b>
Ending Fund Balance	<u>\$ 1,080,826</u>	<u>\$ 1,080,826</u>	<u>\$ 1,080,826</u>
Budgeted Positions (Full-Time Equivalents)	2.8	2.8	2.6

**SCHEDULE B**  
**2024 BUDGET**  
**BALLPARK CAPITAL RESERVE FUND**

A Special Revenue Fund accounts for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes. The Ballpark Capital Reserve Fund is a Special Revenue Fund established as required in the Ballpark Lease Agreement By and Between the Minnesota Ballpark Authority and Twins Ballpark, LLC. Revenue sources for this fund include rent from Twins Ballpark, LLC, capital contributions from Hennepin County and interest earned on investments. Expenditures from the fund are restricted to capital improvements of the ballpark.

**Budget Summary - Fund 83**

	2022 Actual	2023 Budget	2024 Budget
Beginning Fund Balance	\$ 15,437,439	\$ 8,630,187	\$ 8,630,187
<b>Revenues:</b>			
<i>Hennepin County contribution</i>	1,379,250	1,052,000	1,549,000
<i>Investment earnings</i>	(545,493)	150,000	150,000
<i>Lease revenue</i>	711,276	1,379,000	632,000
<i>Interest revenue</i>	690,212	-	513,000
<b>Total Revenue</b>	<b>\$ 2,235,245</b>	<b>\$ 2,581,000</b>	<b>\$ 2,844,000</b>
<b>Expenditures:</b>			
<i>Capital Outlay</i>	9,042,497	-	-
<i>Future Capital Projects</i>	-	2,581,000	2,844,000
<b>Total Expenses</b>	<b>\$ 9,042,497</b>	<b>\$ 2,581,000</b>	<b>\$ 2,844,000</b>
Other Financing Sources (Uses):	-	-	-
Ending Fund Balance	<u>\$ 8,630,187</u>	<u>\$ 8,630,187</u>	<u>\$ 8,630,187</u>

**Resolution 23-MBA-196**

**Purpose:**

To set the 2024 Minnesota Ballpark Authority board meeting schedule.

**Background:**

The Minnesota Open Meeting Law anticipates that public bodies will set regular meetings. In August of 2006, the MBA passed a resolution establishing regular monthly board meetings. In June of 2010, upon completion of ballpark construction and the opening of Target Field, the MBA changed the board meeting schedule from monthly to quarterly meetings.

**Action Requested:**

**BE IT RESOLVED** that the Minnesota Ballpark Authority 2024 quarterly board meetings will be held on Thursday, January 18th, Thursday, April 11th, Thursday, July 11th, and Thursday, October 10th. All meetings will begin at 2:00 p.m. at Target Field. Staff is directed to post the new schedule on the website and to post notification by such other means as they determine necessary and appropriate.

**APPROVED**

## **Resolution 23-MBA-197**

### **Purpose:**

To authorize the expenditure of funds from the Minnesota Ballpark Authority's Ballpark Capital Projects Fund to reimburse the Minnesota Twins for costs associated with capital improvements on the promenade near Gate 6; and to authorize the Chair and Executive Director to enter into any necessary agreements to provide for the expenditure of funds.

### **Background:**

Late last year, the team engaged Kimley-Horn to do an analysis of the precast hollow support slabs on the promenade adjacent to the Vertical Circulation Building, near Gate 6. Kimley-Horn conducted an onsite inspection of these support slabs and identified several deficiencies that need to be addressed in the near term.

To resolve the deficiencies and address potential safety concerns, Kimley-Horn recommends the replacement of the precast support, the expansion joints, and topping slab. The team sought 3 bids for this scope of work. The low responsive bid was from Project Restorations for \$384,677, plus \$50,000 for winter conditions (if needed).

The team has requested, and MBA staff is recommending a 50/50 cost split, with the MBA funding up to \$218,000 of the project costs. This is the same cost allocation that was used for the perimeter security enhancements and the capital improvement project at Gate 3 in 2022.

### **Action Requested:**

**BE IT RESOLVED** that the Minnesota Ballpark Authority authorizes the expenditure of funds from the MBA's Ballpark Capital Projects Fund in an amount not-to-exceed \$218,000, to reimburse the Minnesota Twins for costs associated with capital improvements on the promenade near Gate 6.

**BE IT FURTHER RESOLVED** that MBA staff is authorized to finalize the cost details with the Minnesota Twins, and the Chair and Executive Director are authorized to enter into any necessary agreements to provide for the expenditure of funds from the Ballpark Capital Projects Fund.

**APPROVED**

## DISCUSSION ITEMS

**Target Field Operations Update – Matt Hoy, Senior VP, Operations, Minnesota Twins.** Mr. Hoy reported that attendance numbers for the two day Imagine Dragons and The Killers concerts as well as the college football game between South Dakota State and Drake, were slightly lower than anticipated but still brought in a good number of people. The PINK concert was a sellout with over 44,000 people. Total attendance for the Twin's season was just under two million. Currently the concessions are being closed and taken down, maintenance will then shut down the building for winter. A request was made to the Twins and MBA to add adult changing stations in some of the rest rooms at the ballpark and Mr. Hoy stated that they are in the budget to be added for next year. There were a few issues with the lights on the celebration sign and the ball on the tower during the season, however those issues have been addressed and rectified. The 2.0 Scoreboard has been working beautifully. There are seats in the bowl that have developed hairline cracks in the frames. Bracket parts have been ordered and will be replaced.

**Financial Report – Brenda Juneau, MBA Finance Coordinator.** Ms. Juneau reported there are no significant expenditures to the 3<sup>rd</sup> quarter financial report. Total operating expenditures are up approximately \$40,000 as compared to this time last year. There are no year-to-date expenditures from the Capital Reserve Fund.

*There being no further business, Chair Margaret Anderson Kelliher adjourned the meeting at 1:34 p.m.*

*Next meeting: January 18, 2024*