



MINNESOTA SPORTS FACILITIES AUTHORITY MEETING AGENDA  
Thursday, March 17, 2022, 8:00 A.M.  
U.S. Bank Stadium Medtronic Club  
401 Chicago Avenue, Minneapolis, MN 55415

**A portion of this meeting may be closed pursuant to Minnesota Statutes Section 13D.05, subdivision 2(b) and 3(b), to discuss attorney-client privileged information matters regarding a personnel matter.**

1. CALL TO ORDER
2. APPROVAL OF PRIOR MEETING MINUTES – February 17, 2022
3. BUSINESS
  - a. **Action Items**
    - i. Approve 2021-2022 Concession Capital Reserve Budget Amendment #3***
    - ii. Approve Gephart Electric Company Contract Amendment for Digital Video Recording Upgrade Project***
  - b. Reports
    - i. U.S. Bank Stadium Updates
      - a. ASM Global – John Drum
      - b. Aramark – Jen Freeman
4. PUBLIC COMMENTS
5. DISCUSSION
6. ANNOUNCEMENT OF NEXT MEETING – April 21, 2022 in Medtronic Club
7. **CLOSED SESSION**
8. ADJOURNMENT

**\*Items in bold require action**



MINNESOTA SPORTS FACILITIES AUTHORITY  
Meeting Minutes – February 17, 2022, at 8:00 A.M.  
Mill City Museum 704 S 2nd St, Minneapolis, MN 55401

1. CALL TO ORDER

Chair Vekich called the meeting of the Minnesota Sports Facilities Authority (“MSFA” or “Authority”) to order at 8:00 A.M.

2. ROLL CALL

Commissioners present: Chair Michael Vekich, Angela Burns Finney, and Tony Sertich.

Commissioners absent: Bill McCarthy and Sharon Sayles Belton.

3. APPROVAL OF MEETING MINUTES – December 16, 2021. *See, Exhibit A.*

4. BUSINESS

a. Action Items

**i. Approval of Second Amendment to Stadium Builder’s License Marketing and Sales Agreement**

Ms. Fox-Stroman, Director of Finance at the MSFA, stated that the Stadium Builder’s License Marketing and Sales Agreement between the Authority and the Minnesota Vikings Football, LLC (the “Team”) governs all aspects of the Team’s marketing and sales of stadium builder licenses (“SBLs”) which were authorized under the Stadium Act to help pay for a portion of the Stadium construction. Throughout the construction period, the Team served as the Authority’s agent for the sale of the SBLs under a Marketing and Sales Agreement. At this point, SBLs are in a “resale” phase only and net proceeds are to benefit the

Stadium's long-term capital needs. Staff and the Team have negotiated revisions to the Agreement and agreed to clarify the allocation of proceeds to the Authority and the Team (as SBL Agent) resulting from:

- a) The sale or resale by the Authority of any SBL upon or following the reacquisition of such SBL by the Authority or the termination of any previously existing SBL relating to the same seating in the Stadium
- b) Any sale, transfer, or other assignment of an SBL by the holder.

See, Exhibit B.

Chair Vekich asked Jay Lindgren, Counsel to the MSFA, if he would provide a brief overview of the SBL program to the board members. Mr. Lindgren stated that under the Stadium Act, the legislature created the authority to sell (SBLs) to help raise construction capital. He noted that the Act directs that the Team will serve as the MSFA's agent in the marketing and selling of the licenses, and also mandates that the proceeds of the SBL sales are to be part of the Team's minimum financial contribution. In 2013, as part of the Team's financing package, the MSFA and the Team entered into a Marketing and Sales Agreement that made the Team responsible for selling SBLs and dedicating the proceeds as part of the team's financing. Mr. Lindgren stated that in 2021, the Team completed all of its financing obligations and the MSFA received approximately \$7 million for its capital reserve account from amounts not needed for construction financing. Mr. Lindgren stated that at this point, SBLs are in a "resale" marketplace, meaning they are being transferred from one owner to another. This Amendment continues to have the Team serve as the MSFA's agent for the resale and establishes the maximum amount of SBL transfer fees (\$150 unless otherwise agreed to in the future) and the maximum Team administrative expense allowance for managing the transfer program (\$70,000 annually, inflating by 2% annually). Lastly, Mr. Lindgren noted that no MSFA operating funds will be used to pay for the transfer fees or the administrative expenses. He stated that sufficient revenues exist from the SBL sales program to cover the costs.

Commissioner Burns Finney asked Mr. Lindgren if this amendment is a ten-year extension, and Mr. Lindgren stated that the term was ten years from the opening of the stadium, so only four years remain.

Commissioner Sertich moved and Commissioner Burns Finney seconded the motion to approve the following recommended motion, which was unanimously adopted:

*The MSFA authorizes the Chair and Executive Director to finalize and execute the Second Amendment to the Stadium Builder's License Marketing and Sales Agreement.*

## **b. Report Items**

### **i. Stadium Updates**

#### **ASM Global Update:**

Ann Dunne, Assistant General Manager of U.S. Bank Stadium, provided the MSFA board with a stadium update. She stated that the 2022 Winter Warm Up concluded, and then U.S. Bank Stadium hosted a very successful Minneapolis Home + Remodeling Show. Ms. Dunne noted that dirt was brought into the stadium during the week of February 7th to begin preparations for the two-day Monster Jam event that was held on February 12<sup>th</sup> and 13th, and this weekend the Monster Energy Supercross event would be held. Ms. Dunne announced that beginning March 1<sup>st</sup>, collegiate baseball games would begin at the stadium. Teams from around the country will participate in the games, including the University of Minnesota. Ms. Dunne also stated that in addition to baseball, U.S. Bank Stadium will be hosting a four-day Metro RV Dealers Twin Cities RV Super Show in March. Lastly, Ms. Dunne notified the board that U.S. Bank Stadium has partnered with GatherWell to supply the public and stadium guests with COVID-19 Rapid Tests. She noted that the testing site provided a great convenience to stadium guests, as the City of Minneapolis recently required proof of vaccination, or a negative COVID-19 test to enter the stadium. The testing stations were also open and available inside the building on event days to ensure that all guests were able to attend stadium events.

Commissioner Sertich asked Ms. Dunne if the public continues to book private events at the stadium, and how many events are scheduled. Ms. Dunne stated that due to the Omicron COVID-19 variant, most of the December and January events were rescheduled, however the event schedule for April and May is getting very busy.

Chair Vekich asked Ms. Dunne how many concerts are planned for the summer, and Ms. Dunne stated that there will be five concerts. One of the concerts has yet to be announced but will be made public within the next couple weeks.

**Aramark Update:**

Chair Vekich read the Aramark update on behalf of Jen Freeman, Aramark General Manager at U.S. Bank Stadium, as she was unable to attend the meeting. Chair Vekich stated that Aramark finished the 2021-2022 NFL season in January with a strong concession and catering operation. He noted that Aramark is looking forward to the Monster Energy Supercross event this weekend, and that they are busy preparing for a month of collegiate baseball games and the Twin Cities' Metro RV Dealers Super Show in March. In addition, Chair Vekich stated that the Aramark team is currently creating new menus for the suites and all-inclusive clubs that will be introduced during the upcoming 2022-2023 NFL season, and modifications are being made to the catering menus. Chair Vekich noted that Aramark is holding recap meetings with each of their food and beverage partners and developing ways to enhance the concessions program for the next Minnesota Vikings season. In addition, Aramark is exploring opportunities to partner with new local vendors in U.S. Bank Stadium. Aramark's focus has been on recruitment of new event day staff, stated Chair Vekich. They are also busy developing a new hire training program that will be implemented during the stadium's summer events. Lastly, Chair Vekich stated that Aramark has extended two employment offers for the Assistant General Manager and Premium Sales Manager.

**iv. Minnesota Vikings Updates**

Lester Bagley, Executive Vice President of Public Affairs, provided the board with a Minnesota Vikings update. Mr. Bagley began his report by thanking the MSFA for all their efforts and work on the SBL amendment and stated that he appreciates the partnership. He stated that the 2021 NFL season has concluded, and the Minnesota Vikings are planning for the 2022 season with preparations for the NFL Draft and Training Camp. He announced that the Minnesota Vikings, after a long and diligent search, hired a new General Manager and Head Coach. Kwesi Adofo-Mensah is the new General Manager of the Minnesota Vikings, and before he entered the NFL, Mr. Adofo-Mensah began his professional career as an associate portfolio manager on Wall Street. He received his bachelor's degree in economics from Princeton University and went on to receive his master's degree in economics from Stanford University.

Mr. Bagley also stated that today, the Minnesota Vikings are officially announcing Kevin O’Connell as the new head coach of the Minnesota Vikings. Mr. O’Connell was formerly the offensive coordinator for the Los Angeles Rams and brought that team to the Super Bowl victory in February 2022. Mr. Bagley stated that he is excited about the new leadership, and that it should be a refreshing change.

5. **PUBLIC COMMENTS**

There were no public comments.

6. **MOTION TO CLOSE MEETING**

Commissioner Sertich moved to close the meeting pursuant to Minnesota Statute section 13D.05, subdivision 3(b) to discuss attorney-client privileged matters regarding the settlement of Ugoretz v. ASM Global, Minnesota Sports Facilities Authority, et al. Commissioner Finney seconded the motion.

The meeting was closed at 8:22 A.M.

Individuals present at the closed meeting: Chair Michael Vekich, Angela Burns Finney, Tony Sertich, and Jay Lindgren.

Commissioners absent at the closed meeting: Bill McCarthy and Sharon Sayles Belton

7. **MOTION TO OPEN MEETING**

Commissioner McCarthy moved to open the meeting and Commissioner Finney seconded the motion.

The meeting was opened at 8:44 A.M.

8. **DISCUSSION**

Jay Lindgren briefly discussed the settlement matter.

Commissioner Burns Finney moved and Commissioner Sertich seconded the motion to approve the following recommended motion, which was unanimously adopted:

*The Minnesota Sports Facilities Authority directs the Chair, Executive Director, and Legal Counsel to take action consistent with the discussion during the closed meeting.*

9. **ANNOUNCEMENT OF NEXT MEETING**

Chair Vekich announced that the next MSFA meeting will be held on Thursday March 17, 2022, at U.S. Bank Stadium in the Medtronic Club.

10. **ADJOURNMENT**

There being no further business to come before the MSFA, the meeting was adjourned at 8:45 A.M.

*Approved and adopted the 17<sup>th</sup> day of March 2022, by the Minnesota Sports Facilities Authority.*

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Angela Burns Finney, Secretary/Treasurer

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James Farstad, Executive Director

**MEMORANDUM**

**TO:** MSFA Commissioners

**FROM:** Mary Fox-Stroman, Director of Finance

**DATE:** March 17, 2022

**SUBJECT:** Approve 2021-2022 Concession Capital Reserve Budget Amendment #3

On June 17, 2021, the Authority approved the 2021-2022 Concession Capital Reserve Account Budget and Plan and the original expense budget amount was \$175,363. Since then the budget has been amended twice, first on August 19, 2021, the expense budget was increased by \$74,637 as projects were added to the plan; and then on December 16, 2021, the expense budget was increased by \$243,537 for repairs to the concession rack refrigeration system, this resulted in a revised expense budget of \$493,537.

Aramark Sports & Entertainment recently recommended updates to the concession capital plan that would improve their catering and concessions operations and service delivery in the clubs. Their suggested changes include modifying the finish kitchens in the Little Six Club and FMP Club by adding capacity to the Halton hoods, adding double bank fryers and induction units, adding electrical services, and purchasing additional small wares.

The revised Concession Capital Reserve plan includes 11 projects for a total budget of \$609,260. It is recommended that the 2021-2022 Concession Capital Reserve Account Budget be increased by \$115,723 and the total expense budget would be increased to \$609,260.

	<b>2021-2022</b>	<b>Budget</b>	<b>2021-2022</b>	<b>Budget</b>	<b>2021-2022</b>
	<b>Original</b>	<b>Amendment</b>	<b>Amended</b>	<b>Amendment</b>	<b>Revised</b>
	<b>Budget</b>	<b>#1 &amp; #2</b>	<b>Budget</b>	<b>#3</b>	<b>Budget</b>
<b>Concession Capital Reserve Account</b>					
Revenues	\$ 600,000		\$ 600,000		\$ 600,000
Expenses	\$ (175,363)	\$ (318,174)	\$ (493,537)	\$ (115,723)	\$ (609,260)
Change in Account Balance	\$ 424,637	\$ (318,174)	\$ 106,463	\$ (115,723)	\$ (9,260)
Beginning Account Balance	\$ 749,386		\$ 749,386		\$ 749,386
Ending Account Balance	\$1,174,023	\$ (318,174)	\$ 855,849	\$ (115,723)	\$ 740,126



The revised 2021-2022 Concession Capital Reserve Project Expense Budget and Plan:

	<b>Budget</b>
1. Installation of corner guards on overhead doors	\$ 4,000
2. Purchase of Hawkers Point of Sale project	\$ 91,164
3. Electrical power modifications for Concessions	\$ 3,100
4. Electrical power modifications for North & South Mural Walls	\$ 35,376
5. Purchase of storage cabinets	\$ 2,282
6. Purchase of stanchions and sign holders	\$ 12,002
7. Purchase and installation of portable wraps	\$ 11,799
8. Press Box coffee conversion	\$ 20,000
9. Concession rack refrigeration system	\$ 243,537
10. Little Six Club and FMP Club Kitchen modifications	\$ 155,000
11. Other projects	\$ 31,000
Total Concession Capital Project Expense Budget	<u>\$ 609,260</u>

**Recommended Motion:**

*The Minnesota Sports Facilities Authority approves an increase of \$115,723 to the 2021-2022 Concession Capital Reserve Expense Budget, for a total Concession Capital Reserve Expense Budget of \$609,260.*



**MEMORANDUM**

TO: MSFA Commissioners

FROM: Mary Fox-Stroman, Director of Finance

DATE: March 17, 2022

SUBJECT: Approve Gephart Electric Company Contract Amendment for Digital Video Recording Upgrade Project

On September 23, 2021, the Authority approved the contract with Gephart Electric Company for \$284,880 for procurement and installation of an Avigilon video surveillance server and the Avigilon failover licenses.

During installation of the equipment it was determined that additional electrical power was needed for the Data Center rack, IP addresses needed to be programmed into the security cameras, and Pro Labs SFP transceivers needed to be installed. Gephart Electric Company has proposed to complete this additional work for \$13,526, for a total contract amount of \$298,406.

**Recommended Motion:**

*The Minnesota Sports Facilities Authority authorizes the Chair and Executive Director to enter into a contract amendment with Gephart Electric Company in the amount of \$13,526 for a total contract amount of \$298,406.*