



MINNESOTA  
SPORTS FACILITIES  
AUTHORITY

**MINNESOTA SPORTS FACILITIES AUTHORITY**  
**Meeting Minutes – October 19, 2023, 8:00 A.M.**  
**U.S. Bank Stadium – Mystic Lake’s Club Purple**  
**401 Chicago Avenue, Minneapolis, MN 55415**

**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, Bill McCarthy, and Tony Sertich.  
Commissioners absent: Sharon Sayles Belton

**3. APPROVAL OF MEETING MINUTES – September 21, 2023**

Chair Vekich requested a motion to approve the minutes of the September 21, 2023, meeting. Commissioner Burns Finney moved, and Commissioner McCarthy seconded the motion. The minutes of the September 21, 2023, board meeting were unanimously approved and adopted as presented. *See, Exhibit A.*

**4. UPDATE ON THE SECURED PERIMETER PROJECT – PHASE 1**

Chair Vekich invited Mr. Alan L’esperance from JE Dunn to provide an update to the Board on the Secured Perimeter Project – Phase 1.

Mr. L’esperance presented JE Dunn’s weekly summary report as of October 13, 2023, and a six-week schedule for their upcoming planned construction work. He noted that JE Dunn has completed the new retaining wall and bike path along 6<sup>th</sup> Street between the Pentair driveways. The rough-in work to install conduit at the east Pentair driveway for the wedge barrier has also been completed. Mr. L’esperance noted that the wedge barriers should begin to arrive in November 2023.

Mr. L’esperance said they have begun installing the new fence at the west end of the Pentair driveway and approximately two hundred feet on the south side of the administrative parking lot.

Mr. L'esperance reviewed a graphic of their upcoming schedule of work. He noted that JE Dunn will begin installation of new bollards and additional fence along 11<sup>th</sup> Avenue. Mr. L'esperance said work on the 4<sup>th</sup> Street pathway and fence will start after the November 10<sup>th</sup> Billy Joel – Stevie Nicks concert.

Mr. L'esperance said that everything is going as designed. He noted that JE Dunn has plans to schedule work during the winter months.

Mr. L'esperance said JE Dunn has good workforce participation and they are tracking towards their Targeted Business Participation goal of 16%.

## **5. INTRODUCTION TO THE SECURED PERIMETER PROJECT – PHASE 2**

Chair Vekich invited Mr. Tyler Robertson from Populous to provide an initial overview of the Secured Perimeter Project – Phase 2. Mr. Robertson introduced himself to the Commissioners and provided a brief biography of his background. Mr. Robertson said he will be the principal architect for Phase 2, and Ms. Brooke Craig and Mr. Brandon Walsh will assist him.

Mr. Robertson said that the MSFA engaged Populous for the planning and design of the Secured Perimeter Project – Phase 2. He noted that he and Mr. Jay Graber, another Populous architect, attended the September 10<sup>th</sup> Minnesota Vikings to observe fans and entry points around the stadium. Mr. Robertson said the information gathered that day would guide their Phase 2 designs. Mr. Robertson said Populous will provide more design and pricing information for the Commissioners at the November Board meeting.

### **a. Report Items**

#### **i. 2023-2024 Property Insurance Program Report**

Chair Vekich asked Ms. Mary Fox-Stroman, Director of Finance, to provide a report on the 2023-2024 Property Insurance Program. Ms. Fox-Stroman said Willis Towers Watson Midwest, Inc, the Authority's property insurance broker, marketed the program to multiple carriers. The program includes coverage for the stadium building and its contents, business interruption, flood, earthquake, boiler and machinery equipment, and terrorism for the policy period from October 1, 2023, to October 1, 2024. The property insurance program has a layered approach where the primary layer provides coverage of \$1 billion, and the excess layer provides coverage above the \$1 billion limit. This approach provided the best pricing and terms for the program. For the 2023-2024 property insurance program, the Authority increased its insured valuation by \$129 million from \$1.228 billion to \$1.357 billion based on CBIZ property appraisal valuation of the stadium and its contents. The total premium for the property insurance program is \$1,599,729.42 See, Exhibit B.

## **ii. U.S. Bank Stadium Updates**

### **a. ASM Global Update**

Chair Vekich asked Mr. John Drum, General Manager of U.S. Bank Stadium, to comment on their events. Mr. Drum said that Ms. Jenifer Freeman, Aramark Resident District Manager, was not available and he would provide her update as well.

Mr. Drum said the Minnesota Vikings hosted the Kansas City Chiefs on October 8<sup>th</sup>, and the pregame events and concert were well attended.

Mr. Drum said that the stadium hosted several other events. He noted the annual Youth in Music event had over 4,000 band members who participated in the event from Minnesota high schools and several other high schools from surrounding states.

Mr. Drum said they had an amazing field conversion immediately following the Minnesota Vikings game on October 8<sup>th</sup>. and the Stadium was ready for Ecolab to host their 100<sup>th</sup> anniversary celebration for over 4,000 people at the stadium with a special guest performance by Kelly Clarkson. He noted that this was Aramark's largest private catered event in the stadium, and they did an amazing job.

Mr. Drum said the stadium also hosted the Vikings' Teams Smiles event. He added that he appreciated Aramark's efforts and hard work for the stadium's public and private events.

Mr. Drum noted that it will be a busy November at the stadium with high school soccer and football championships, the Billy Joel and Stevie Nicks concert, two Minnesota Vikings home games, and the AHA Heart Ball.

## **iii. Minnesota Vikings Update**

Chair Vekich asked Mr. Lester Bagley, Minnesota Vikings, to provide an update. Mr. Bagley said the Vikings are back on track with a win against the Chicago Bears. Mr. Bagley said they look forward to hosting the Monday Night Football game with the San Francisco 49ers on October 23rd. Mr. Bagley also commented on the work of the Minnesota Sports and Events group and the upcoming NCAA Championship bid cycle.

## **6. PUBLIC COMMENTS**

There were no public comments.

## **7. DISCUSSION**

Chair Vekich announced Ben Jay's upcoming retirement.

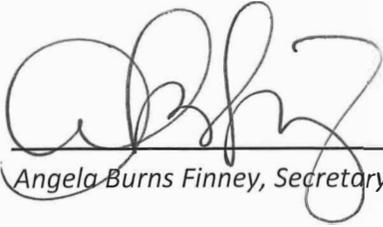
**8. ANNOUNCEMENT OF NEXT MEETING**

Chair Vekich announced that the next MSFA meeting will be held on Wednesday, November 22, 2023, at U.S. Bank Stadium in Mystic Lake's Club Purple.

**9. ADJOURNMENT**

There being no further business to come before the MSFA, the meeting was adjourned at 8:36 a.m.

**Approved and adopted the 21st day of December 2023, by the Minnesota Sports Facilities Authority**

A handwritten signature in black ink, appearing to read 'ABF', written over a horizontal line.

*Angela Burns Finney, Secretary/Treasurer*

A handwritten signature in blue ink, appearing to read 'Ben Jay', written over a horizontal line.

*Ben Jay, Executive Director*

EXHIBIT A



MINNESOTA  
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MINNESOTA SPORTS FACILITIES AUTHORITY  
Meeting Minutes – September 21, 2023, 8:00 A.M.  
U.S. Bank Stadium – Mystic Lake’s Club Purple  
401 Chicago Avenue, Minneapolis, MN 55415

1. CALL TO ORDER

Chair Vekich called the meeting of the Minnesota Sports Facilities Authority (“MSFA” or “Authority”) to order at 8:02 A.M.

2. ROLL CALL

Commissioners present: Chair Michael Vekich, Angela Burns Finney, Bill McCarthy, Sharon Sayles Belton, and Tony Sertich.

3. APPROVAL OF MEETING MINUTES – August 17, 2023

Chair Vekich requested a motion to approve the minutes of the August 17, 2023, meeting. Commissioner Burns Finney moved, and Commissioner McCarthy seconded the motion. The minutes of the August 17, 2023, board meeting were unanimously approved and adopted as presented. See, Exhibit A.

4. UPDATE ON THE SECURED PERIMETER PROJECT – PHASE 1

Chair Vekich invited Mr. Alan L’esperance from JE Dunn, and Ms. Julie Dotzenrod from the Tegra Group to provide an update to the Board on the Secured Perimeter Project – Phase 1.

Mr. L’esperance presented JE Dunn’s weekly summary report as of September 15, 2023, and a six-week schedule for their upcoming planned construction work. He noted that JE Dunn has completed the concrete replacement of the bike path from the Pentair driveway to the west. Mr. L’esperance said they are currently working on the new retaining wall along 6<sup>th</sup> Street between the Pentair driveways and that work will continue through the end of October.

Mr. L'esperance noted that the first shipment of the new Cochrane fence material has arrived at the Action Fence facilities. He said that Action Fence will begin installation of the fence at the west end of Pentair and move eastward toward the parking lot.

Mr. L'esperance said that JE Dunn will soon begin wedge barrier rough-in work to install conduit at the east Pentair driveway. He added that the first supply of bollards will be arriving soon, and they will begin installing bollards along 11<sup>th</sup> Avenue.

Mr. L'esperance reviewed the key metrics on the summary report. He said that they have shifted some of the project work within the schedule, but it will not affect the May 14, 2024, substantial completion date. Mr. L'esperance said JE Dunn has good workforce participation with their Targeted Business Groups. They are tracking towards their Targeted Business Participation goal of 16%.

Commissioner McCarthy asked Mr. L'esperance how JE Dunn's MBE/WBE participation is being monitored. Mr. L'esperance replied that they are using Smart Comp software through the MSFA's vendor UpNet to track their targeted business participation.

Ms. Dotzenrod echoed what Mr. L'esperance said, that the project is going very well. She said that the Tegra Group continues to communicate the construction process with the MSFA, ASM, and the Vikings, and when there are any project modifications, she communicates those issues with the group.

## **5. BUSINESS**

### **a. Action Items**

#### **i. Authorize Negotiation and Execution of Professional Services Agreement with Populous for the Secured Perimeter Project – Phase 2**

Chair Vekich asked Mr. Ben Jay, Executive Director, to discuss the Professional Services Agreement with Populous for the Secured Perimeter Project – Phase 2. Mr. Jay said the MSFA is ready to begin planning for the Secured Perimeter Project – Phase 2. He noted that Populous has a proposal to define scope, scale, and schedule for Phase 2. He added that Populous proposes to do a concept study to explore several design options for the Secured Perimeter on the west side of U.S. Bank Stadium and the plaza area. Mr. Jay said that Populous will deliver a final concept design document for the Authority. See, Exhibit B.

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

*The Minnesota Sports Facilities Authority authorizes the Chair and Executive Director to execute a Professional Services Agreement with Populous for the Secured Perimeter Project – Phase 2 for a contract amount of \$374,000.*

**ii. Authorize Negotiation and Execution of Trade Contract Agreement for the 2023 Portable Snow Melter Equipment Project**

Chair Vekich asked Mr. Jay to discuss the Trade Contract Agreement for the Portable Snow Melter Equipment Project. Mr. Jay said that the Authority published a Request for Proposals (RFP) to purchase Portable Snow Melter Equipment. He noted that the Portable Snow Melter must be rated at a minimum of fifteen tons per hour melting capacity and must be towable by a full-size pickup truck. Mr. Jay said the Portable Snow Melter Equipment will significantly assist the ASM staff with snow removal around U.S. Bank Stadium and reduce the annual cost of removing snow from the property.

Mr. Jay noted the Authority did not receive a responsive proposal, so the Authority will revise and reissue the RFP. Mr. Jay said, given the desire to use the snow melter equipment for this upcoming snow season, it may be necessary to award a contract before the next Board meeting. He said staff will update the Board at a future meeting following negotiations with the selected contractor. *See, Exhibit C.*

Mr. Jay then asked Mr. Ed Kroics, Director of Operations for ASM, to provide additional information. Mr. Kroics said snow removal at the Stadium presents a challenge due to the property's unique features. He noted that there are limited areas where snow can be moved to and stored for melting. Mr. Kroics said that ASM has worked with their snow removal vendor to haul snow off-property, a frequent practice in downtown Minneapolis. He added that a portable snow melter would be beneficial to their operation. *See, Exhibit C.*

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 authorizes the Chair and Executive Director to select, finalize negotiations, and execute a contract with a responsive proposer for the procurement of the Portable Snow Melter Equipment.*

**iii. Authorize Negotiations for the 2023-2024 Property Insurance Program**

Chair Vekich asked Ms. Mary Fox-Stroman, Director of Finance, to discuss the 2023-2024 Property Insurance Program. Ms. Fox-Stroman said our property insurance broker, Willis Towers Watson, is in the process of obtaining quotes for the property insurance program as the policies will expire on October 1, 2023. Ms. Fox-Stroman said that Willis Towers Watson received one quote to date and they expect to receive more quotes in the next few days. She added the policies will expire before the next Board meeting so staff is requesting authorization to finalize negotiations and enter into contracts for our property insurance program. *See, Exhibit D.*

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

*The Minnesota Sports Facilities Authority authorizes the Chair and Executive Director to finalize negotiations and enter into contracts for the property insurance program. A full insurance report will be presented at a future Board meeting.*

## **b. Report Items**

### **i. U.S. Bank Stadium Updates**

#### **a. ASM Global Update**

Chair Vekich asked Mr. John Drum, General Manager of U.S. Bank Stadium, to comment on their events. Mr. Drum said that we had three Minnesota Vikings home games since the last Board meeting, two preseason games and the regular season home opener. He added that U.S. Bank Stadium also hosted its first college football game between North Dakota State University and Eastern Washington University. Mr. Drum said that it was a full weekend event with many activations on the plaza before the game, and North Dakota State University also rented the Mystic Lake's Club Purple for an alumni event the night before the football game.

Mr. Drum said that the Stadium hosted several other notable events. North Central University had an event for their students and invited several local business leaders to interact with the students. He added that the Page Education Foundation held their Justice Gala event at the Stadium, an annual tradition since the building opened. Mr. Drum said several youth football programs returned to play in the Stadium in August.

Mr. Drum commented on future events and said Ecolab will host their 100<sup>th</sup> anniversary celebration at U.S. Bank Stadium with a special guest performer. He said two other upcoming events are the Teams Smiles event hosted by the Vikings, and the Youth in Music event. He also noted that the Billy Joel and Stevie Nicks concert will be held in the Stadium on November 10<sup>th</sup>.

Finally, Mr. Drum noted that The Athletic sport writers voted U.S. Bank Stadium as the number one venue in the National Football League.

#### **b. Aramark Sports & Entertainment Update**

Chair Vekich asked Ms. Jenifer Freeman, Aramark General Manager, to provide an update. Ms. Freeman said they had a successful and busy day with the North Dakota State University vs. Eastern Washington University football game. She cited the collaboration with ASM on numerous outside activations, new food items and drinks, bringing in food trucks, and opening the Longhouse before the game.

Ms. Freeman noted the creative collaboration between Aramark and the Vikings on their Classic Night event before the home opener game versus Tampa Bay. She said they activated two themed clubs, the Medtronic Supper Club, and the Delta Disco Club, introducing sixteen different food activation items.

Ms. Freeman said that the Ecolab event will be the largest catered event for Aramark in the Stadium and they are expecting thousands of guests for the event.

## **ii. Minnesota Vikings Update**

Chair Vekich asked Mr. Lester Bagley, Minnesota Vikings, to provide an update. Mr. Bagley said the Vikings have two regular season games completed, and they look forward to the remainder of the season. He noted that they have guests coming from the National Football League to observe their game day and show time production. Mr. Bagley also commented on the work of the Minnesota Sports and Events group.

## **6. PUBLIC COMMENTS**

Mr. Alan Roebke commented on his ideas for improvements to the exterior of the building.

## **7. DISCUSSION**

Chair Vekich announced Mary Fox-Stroman's upcoming retirement.

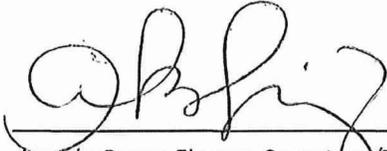
## **8. ANNOUNCEMENT OF NEXT MEETING**

Chair Vekich announced that the next MSFA meeting will be held on Thursday, October 19, 2023, at U.S. Bank Stadium in Mystic Lake's Club Purple.

## **9. ADJOURNMENT**

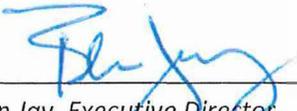
There being no further business to come before the MSFA, the meeting was adjourned at 9:07 a.m.

*Approved and adopted the 19th day of October 2023, by the Minnesota Sports Facilities Authority*



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*Angela Burns Finney, Secretary/Treasurer*



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*Ben Jay, Executive Director*



**MEMORANDUM**

**TO:** MSFA Commissioners

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

**DATE:** October 19, 2023

**SUBJECT:** 2023-2024 Property Insurance Program Report

The Authority's property insurance program includes coverage for property damage to the stadium building and its contents, business interruption, flood, earthquake, boiler and machinery equipment, and terrorism for the policy period from October 1, 2023 to October 1, 2024. The property insurance program has a layered approach where the primary layer provides coverage of \$1 billion, and the excess layer provides coverage above the \$1 billion limit. This approach provides the best pricing and terms for the program. For the 2023-2024 property insurance program the Authority increased its insured valuation by \$129 million from \$1.228 billion to \$1.357 billion based on CBIZ property appraisal valuation of the stadium and its contents.

WillisTowersWatson Midwest, Inc. (Willis) received a renewal quote from the incumbent carrier, American Home Assurance Company (AIG), for the all-risk property policy. AIG offered to renew the primary property layer limit of \$1 billion for a premium, including taxes and fees, of \$879,861.42 which is an 18.2% increase over the prior year's premium. The program includes coverage for real and personal property, business interruption, and boiler and machinery equipment. The policy has a \$2.5 million deductible for hail perils, \$1 million deductible for snow, sleet, or ice perils, a \$50,000 deductible for the Vikings ship, and a \$100,000 deductible for other perils. The renewal policy does not include terrorism.

AXA XL offered to renew the excess layer, \$357 million property insurance limit, for a premium, including taxes and fees, of \$205,000.00 which is a 48.6% increase over the prior year's premium. This policy limit is in excess of the primary layer of \$1 billion. This policy includes terrorism coverage.

Underwriters at Lloyds, London offered to renew the hail buy down deductible policy which buys down the deductible for hail perils from \$2.5 million to \$500,000 for a premium of \$171,024.50 which is a 22.9% increase over the prior year's premium.

Underwriters at Lloyds, London offered to renew the snow, sleet, or ice buy down deductible policy which buys down the deductible for snow, sleet, or ice perils from \$1 million to \$500,000 for a premium of \$119,606.26 which is a 10.6% increase over the prior year’s premium.

In the past the AIG all-risk property policy included terrorism coverage; however, this year Beazley/Amlin offered the best terms and pricing for a “stand-alone” terrorism policy. Beazley/Amlin offered a terrorism policy with a \$1 billion limit with more expansive coverage for a premium \$168,540.24. This is a savings of \$91,147 when compared to the premium offered by AIG. This policy provides coverage for domestic terrorism, certified and non-certified acts and sabotage. Sabotage means an act committed for political, religious, or ideological purposes including the intention to influence any government or to put the public in fear for such purpose.

Following is a summary of the 2023-2024 property insurance program policies that were procured.

**PROPERTY INSURANCE PROGRAM SUMMARY:**

			2022- 2023	2023- 2024		
POLICY	CARRIER	Rating	PREMIUM	PREMIUM	INCREASE	%
PROPERTY ALL-RISK-Primary Layer \$1 Billion (2022-2023 policy included terrorism coverage)	AIG	AXV	\$ 744,339.00	\$ 879,861.42	\$135,522.42	18.2%
PROPERTY ALL-RISK-Excess Layer \$357 Million (2022-2023 policy limit was \$250 Million)	AXA XL Bermuda	A+XV	\$ 138,000.00	\$ 205,000.00	\$ 67,000.00	48.6%
HAIL DEDUCTIBLE BUY DOWN-\$2.5 Million to \$500,000	Lloyds of London	AXV	\$ 139,104.00	\$ 171,024.50	\$ 31,920.50	22.9%
SNOW, SLEET OR ICE DEDUCTIBLE BUY DOWN-\$1 Million to \$500,000	Lloyds of London	AXV	\$ 108,192.00	\$ 119,606.26	\$ 11,414.26	10.6%
TERRORISM	Beazley/Amlin	N/A		\$ 168,540.24	N/A	-
WILLIS TOWERS WATSON BROKERAGE FEE			\$ 54,075.00	\$ 55,697.00	\$ 1,622.00	3.0%
	TOTAL		\$1,183,710.00	\$1,599,729.42	\$247,479.18	20.9%