



MINNESOTA
SPORTS FACILITIES
AUTHORITY

MINNESOTA SPORTS FACILITIES AUTHORITY MEETING AGENDA

Thursday, March 20, 2025, 8:00 A.M.

U.S. Bank Stadium – MSFA Office
401 Chicago Avenue, Minneapolis, MN 55415

1. CALL TO ORDER
2. APPROVAL OF PRIOR MEETING MINUTES – January 16, 2025
3. BUSINESS
 - a. **Action Items**
 - i. **Authorize Negotiations and Execute a Trade Contract Agreement for the Wireless Camera System**
 - ii. **Authorize Negotiations and Execute a Trade Contract Agreement for the Slow-Motion Replay System**
 - b. Reports
 - i. Q2 2024-2025 MSFA Budget Report – December 31, 2024
 - ii. U.S. Bank Stadium Updates
 1. ASM Global
 2. Aramark
4. PUBLIC COMMENTS
5. DISCUSSION
6. ANNOUNCEMENT OF NEXT MEETING – April 24, 2025
Location: U.S. Bank Stadium – Mystic Lake Club Purple
7. ADJOURNMENT

***Items in bold require action**



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MINNESOTA SPORTS FACILITIES AUTHORITY
Meeting Minutes – January 16, 2025, 8:00 A.M.
U.S. Bank Stadium – MSFA Office
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 8:01 A.M.

2. ROLL CALL

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

Commissioner Sharon Sayles Belton was absent.

3. APPROVAL OF MEETING MINUTES – December 19, 2024.

Commissioner Sertich moved, seconded by Commissioner Burns Finney.

A roll call vote was conducted. The vote was as follows:

Commissioner Angela Burns Finney	Yea
Commissioner Bill McCarthy	Yea
Commissioner Tony Sertich	Yea
Chair Michael Vekich	Yea

The minutes of the December 19, 2024, board meeting were unanimously approved and adopted as presented. *See, Exhibit A.*

4. BUSINESS

a. Action Items

i. Approve First Amendment to License Agreement with the National Football League for Installation of Technical Equipment in U.S. Bank Stadium

Mr. Ed Kroics, Executive Director, presented the First Amendment to the License Agreement with the National Football League for Installation of Technical Equipment in U.S. Bank Stadium for approval. See, Exhibit B.

Commissioner McCarthy moved, and Commissioner Burns Finney seconded the motion to approve the recommended motion.

A roll call vote was conducted. The vote was as follows:

Commissioner Angela Burns Finney	Yea
Commissioner Bill McCarthy	Yea
Commissioner Tony Sertich	Yea
Chair Michael Vekich	Yea

The following recommended motion was unanimously adopted:

The Minnesota Sports Facilities Authority authorizes the Chair and Executive Director to finalize and execute the First Amendment to the NFL Technical Equipment License Agreement, as well as to make annual updates to the License Agreement to reflect changes to the corresponding technology equipment licensed to be in the Stadium.

ii. Election of Officers

Chair Vekich announced the nomination of incumbent Commissioner McCarthy as Vice Chair. Chair Vekich asked three times if there are any other nominations for Vice Chair. No other nominations were announced. Chair Vekich then closed the nomination process.

Chair Vekich requested a roll call for the nomination of Commissioner McCarthy as Vice Chair. Commissioner McCarthy abstained from the vote, Commissioner Burns Finney, Commissioner Sertich, and Chair Vekich voted in the affirmative for the nomination of Commissioner McCarthy as Vice Chair.

Chair Vekich announced the nomination of incumbent Commissioner Sayles Belton as Secretary/Treasurer. Chair Vekich asked three times if there are any other nominations Secretary/Treasurer. No other nominations were announced. Chair Vekich then closed the nomination process.

Chair Vekich then requested a roll call for the nomination of Commissioner Sayles Belton as Secretary/Treasurer. Commissioner Burns Finney, Commissioner McCarthy, Commissioner Sertich, and Chair Vekich voted in the affirmative for the nomination of Commissioner Sayles Belton as Secretary/Treasurer.

Chair Vekich announced Commissioner McCarthy is the Vice Chair and Commissioner Sayles Belton is the Secretary/Treasurer for the Authority, and this election of the officers is effective as of February 12, 2025.

b. Reports

i. U.S. Bank Stadium Updates

1. ASM Global and Aramark Update

Mr. John Drum, General Manager U.S. Bank Stadium, and Ms. Jenifer Freeman, General Manager Aramark, commented on recent events at the Stadium.

2. Minnesota Vikings Update

Mr. Lester Bagley, Executive Vice President – Public Affairs Minnesota Vikings, commented on recent events with the Minnesota Vikings.

5. PUBLIC COMMENTS

There were no public comments.

6. DISCUSSION

There was no discussion.

7. ANNOUNCEMENT OF NEXT MEETING

Chair Vekich announced the next MSFA meeting will be held on Thursday, February 20, 2025, at U.S. Bank Stadium in the MSFA Board Room.

8. ADJOURNMENT

There being no further business to come before the MSFA, the meeting was adjourned at 8:20 A.M.

Approved and adopted the 20th day of March 2025, by the Minnesota Sports Facilities Authority.

Sharon Sayles Belton, Secretary/Treasurer

Ed Kroics, Executive Director



MEMORANDUM

TO: MSFA Commissioners

FROM: Ed Kroics, Executive Director

DATE: March 20, 2025

SUBJECT: Authorize Negotiation and Execution of a Trade Contract Agreement for the Wireless Camera System

On February 3, 2025, the Authority published a Request for Proposal (RFP) for replacement of the wireless camera system. The current wireless camera system was installed prior to opening the stadium in 2016 and has reached its end of life. The system is utilized for public and private events providing wireless camera distribution in multiple areas of the facility. The system includes the wireless camera transport, signal and electrical distribution, and wireless camera distribution.

Proposals were received on March 7, 2025. Proposals were reviewed and evaluated on multiple criteria. Alpha Video is recommended as the best value to the Authority.

Recommended Motion:

The Minnesota Sports Facilities Authority authorizes the Chair and Executive Director to finalize negotiations and execute a trade contract agreement with Alpha Video for the Wireless Camera System for a total cost not to exceed \$663,338.19.





MEMORANDUM

TO: MSFA Commissioners

FROM: Ed Kroics, Executive Director

DATE: March 20, 2025

SUBJECT: Authorize Negotiation and Execution of a Trade Contract Agreement for the Slow Motion Replay System

On February 3, 2025, the Authority published a Request for Proposal (RFP) for replacement of the slow motion replay system. The current slow motion replay system was installed prior to opening the stadium in 2016 and has reached its end of life. The system includes seamless recording and playout of the video and audio feeds, integration with the existing routing and production switchers, and support file based operations and metadata tagging.

Proposals were received on March 7, 2025. Proposals were reviewed and evaluated on multiple criteria. Alpha Video is recommended as the best value to the Authority.

Recommended Motion:

The Minnesota Sports Facilities Authority authorizes the Chair and Executive Director to finalize negotiations and execute a trade contract agreement with Alpha Video for the Slow Motion Replay System for a total cost not to exceed \$941,615.93.





MEMORANDUM

TO: MSFA Commissioners

FROM: Michelle Hoffman, Director of Finance

DATE: March 20, 2025

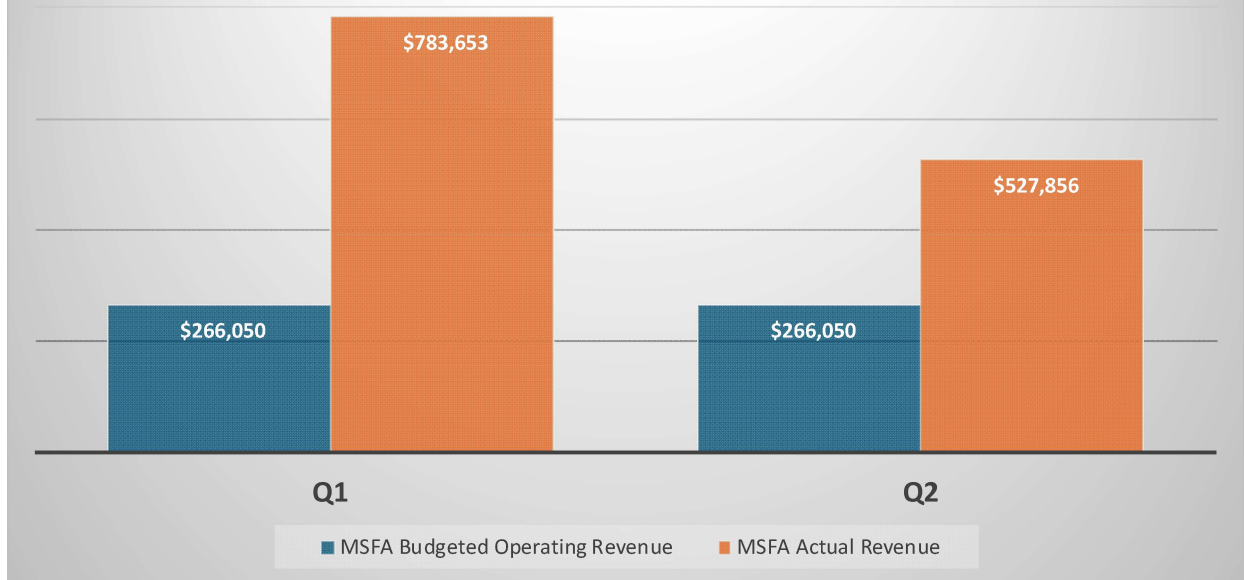
SUBJECT: Q2 - 2024-2025 Budget Report as of December 31, 2024

Attached is the Q2 Budgetary Comparison Report for the period from July 1, 2024, through December 31, 2024, for the MSFA's operating account and capital reserve account as well as the stadium operations activity managed by ASM Global. Below is also a summary of the cash and investments balances held in the Authority's name as of December 31, 2024.

Cash and Investments Balances at December 31, 2024

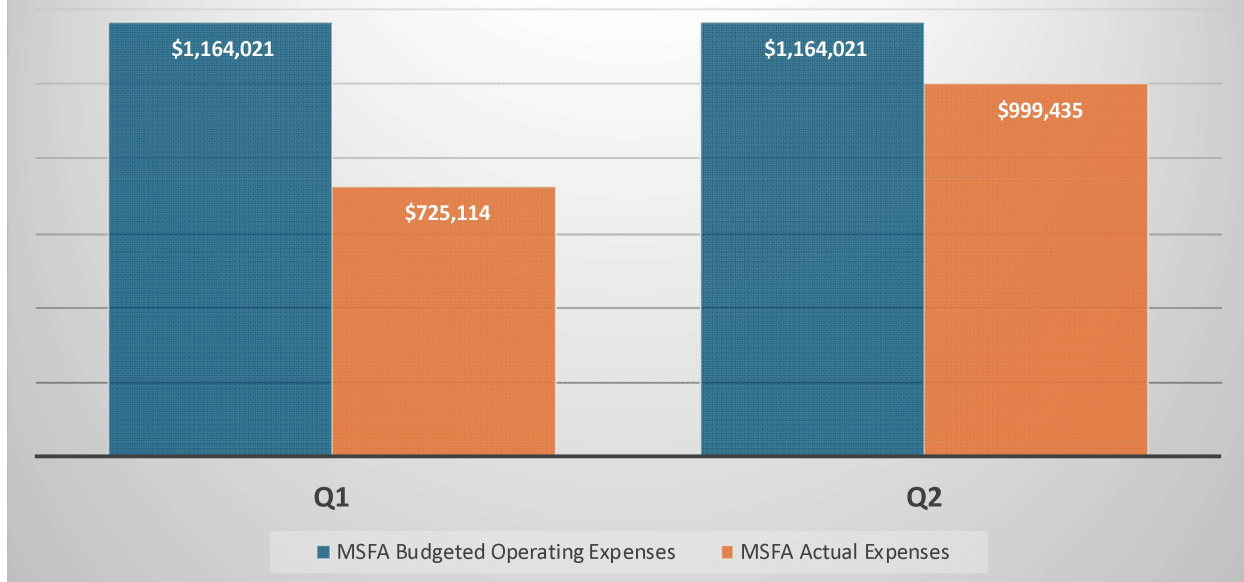
MSFA Operating Cash and Investments	\$ 22,578,156
MSFA Capital Cash and Investments	34,732,579
MSFA Concession Capital Cash and Investments	1,791,449
ASM Managed Accounts	34,496,436
Total All Cash and Investments	<u>\$93,598,620</u>

MSFA Operating Revenue - Budget to Actual



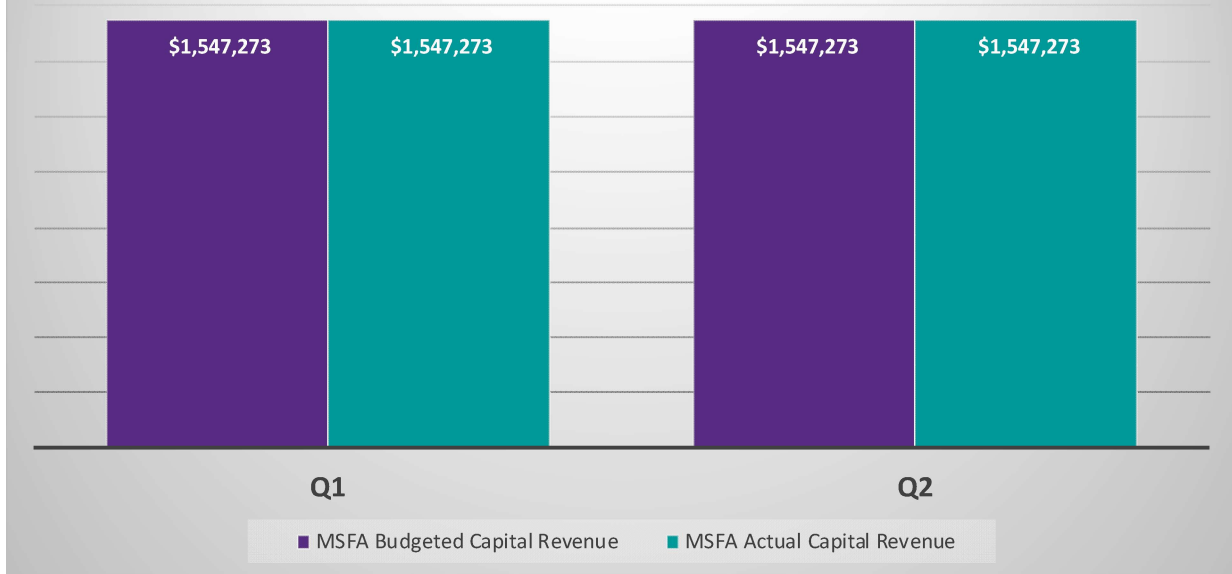
- Investment income has been well over budget each quarter of fiscal year 2025.

MSFA Operating Expenses - Budget to Actual



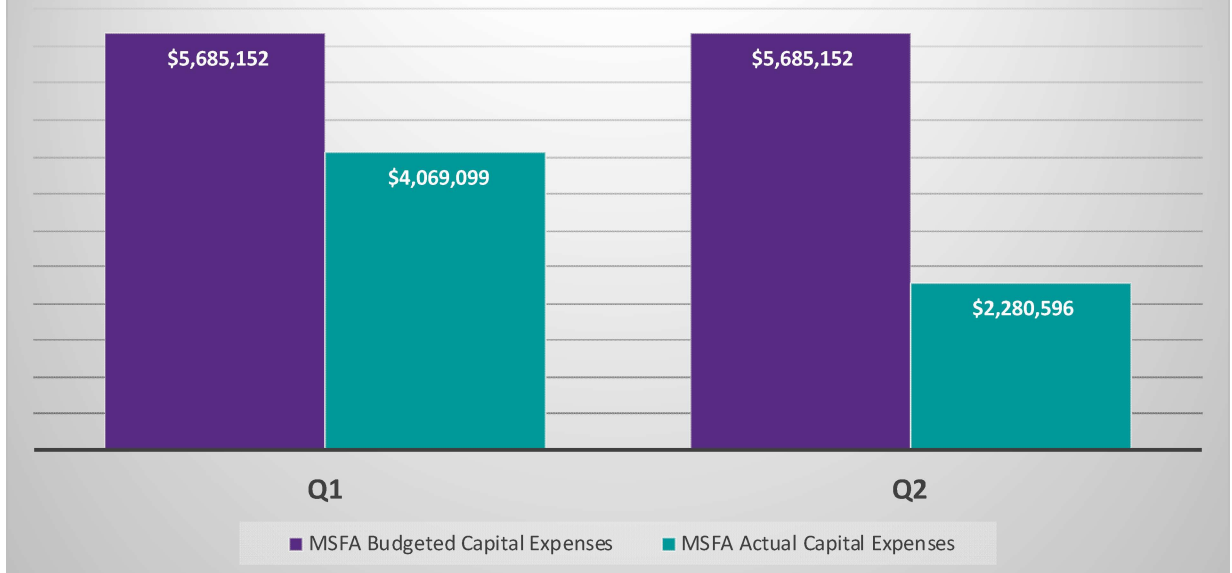
- Salaries/benefits and consulting services are the main areas under budget each of the first two quarters.

MSFA Capital Revenue - Budget to Actual



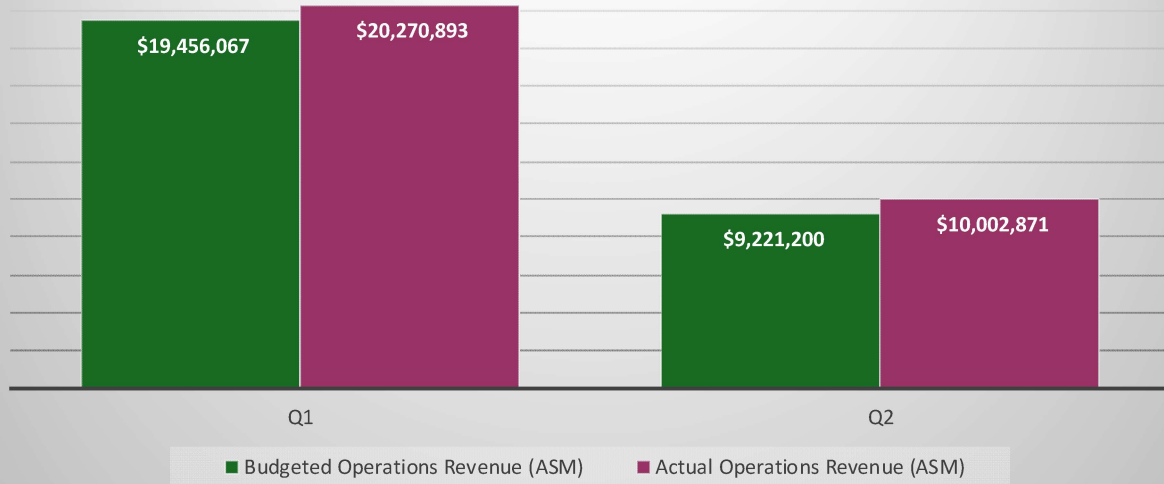
- Capital reserve funds payments are known amounts that come from the Vikings, state of Minnesota, and City of Minneapolis.

MSFA Capital Expenses - Budget to Actual



- Capital remains under budget as several larger projects are kicking off in the spring and the timing of Phase II costs has been slightly pushed back.

Stadium Operations Revenue (ASM) - Budget to Actual



- Concession and catering income and other event related income has been over budget each quarter.

Stadium Operations Expenses (ASM) - Budget to Actual

