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MONTHLY PROJECT STATUS REPORT

MEETING OF SEPTEMBER 19, 2008



Date: September 19, 2008

Subject: **September 2008 Monthly Project Status Report**

Enclosed you will find our Monthly Project Status Report, for the period ending September 19th. Notable activities include the following:

Construction:

- Concrete form-and-pour activities continue. The main concourse deck is now complete, as is the promenade and structure over BNSF. Two floor plates have been poured at the Twins' administration building. The club and suite deck pours are scheduled for completion in mid-October, and all structural concrete pours on site are scheduled to be complete by December.
- Masonry work continues at service level along the third base line.
- Steel erection is complete at the team store, and at the Metropolitan Club. Steel erection continues at Ramp #1 in left field, and is now underway in centerfield.
- The roofing contractor has mobilized and has begun work at the Metropolitan Club and team store.
- CMU block has begun on the out-buildings at terrace level. Roof joists and roofing are also underway at those locations.
- All shoring beneath the promenade in the Northstar corridor has been removed. Final subgrade preparation for Northstar is complete next to the core building, Northstar now has access to their entire alignment beneath the ballpark.
- Graham-Penco has poured their first embedded track section, and has begun placement of the switch beneath the promenade.
- The steel building skin and insulation is in place beneath the 5th Street bridge, and the roofing has begun.
- Precast stone panel installation continues along 7th Street and at the Metropolitan Club.
- Gephart has begun conduit installation for electrical feeds to the core building behind ESB. Final restoration of the ESB lot is scheduled for later this month.
- The chiller plant pad construction is underway.
- Hennepin County continues installation of a new steam supply and condensate return line beneath the 7th Street bridge, from the HERC to the NRG steam facility at 7th/Glenwood. Coordination with the ballpark project is ongoing.

Design:

- The Twins have announced the new name of the ballpark: Target Field! Certain wayfinding and signage packages may incorporate the new name into some of the design considerations.
- Plaza finishes remain on hold by the Twins. With the new naming deal announced by the Twins, design efforts will commence to incorporate certain upgrades to now reflect the plaza sponsorship.
- The 2nd Avenue signal conversion design is complete, except for the stretch from 10th Street to Glenwood.

MBA Monthly Project Status Report

September 19, 2008

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- A conceptual plan has been approved to enhance the pedestrian sidewalk approach to the ballpark along 3rd Ave North, from 12th to 7th St (subject to available funding).
- Funding was approved for the design and construction of a pedestrian bridge from the "A" ramp to the ballpark. MnDOT however, has balked at having the work be designed by HOK and constructed by Mortenson, which will result in additional costs, and potential delays to the opening of the walkway. Discussions continue with MnDOT to determine the best contracting methods.

Schedule:

- Overall the project remains on schedule.

Quality:

- AET and Braun-Intertec continue to provide on-site special inspections and testing. Discrepancies and non-conformance items are recorded and tracked until resolved.
- HOK continues to provide on-site observation reports.

Claims/Change Orders/Disputes:

- The project team has been meeting weekly to examine and negotiate various cost issues, change orders, and disputes as they arise.
- Met Council continues to request payment for purported acceleration costs associated with the sanitary sewer interceptor.

OCIP Status:

- See the attached update.

Community Workforce Participation:

- See the attached update.

Project Budget:

- See the attached update.

Monthly Construction Photographs:

- See attached site photographs for September 2008.

Safety:

- No new lost-time accidents to report.

Respectfully submitted, I may be reached at (612) 543-7273 should you have any questions or comments regarding the enclosed information.

MINNESOTA BALLPARK AUTHORITY

Ed Hunter

Project Manager

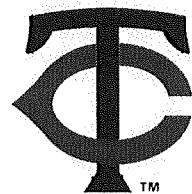


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OWNER-CONTROLLED INSURANCE PROGRAM (OCIP)

MEETING OF SEPTEMBER 19, 2008



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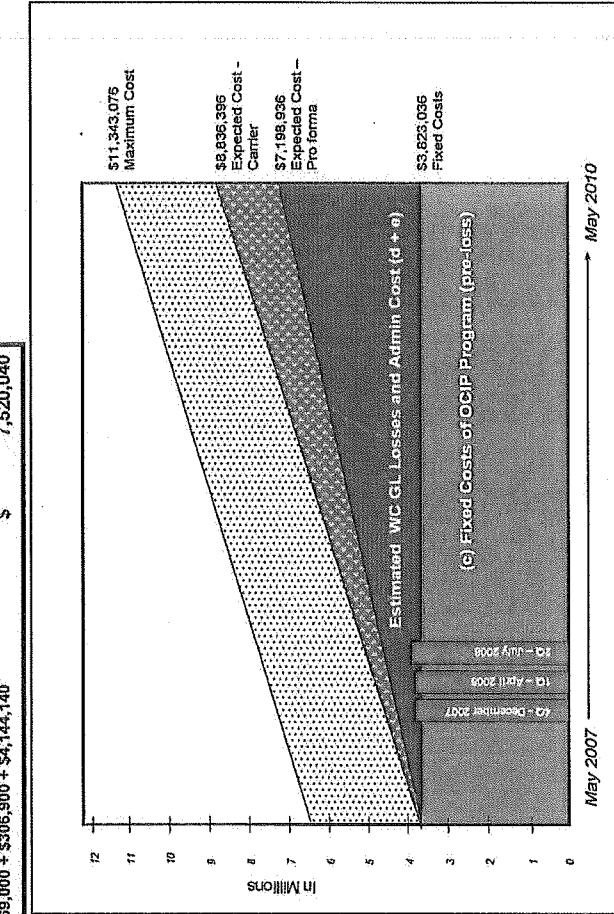
MN Twins Ballpark Project OCIP Funding and Loss Summary

(per proforma revised 09.27.07)

Data Entry Through:
Claims Valued as of:

12-Sep-08
31-Aug-08

Cost Element Description:	Initial Project Rates (a):	Initial Project Estimates (a):	Project Costs To-Date:	* Actual Date (g): (enrolled with deduct)	To-Complete (h) = g / a:
Project Cost:		\$ 364,000,000	\$ 279,818,012	\$ 279,818,012	78%
Project Payroll (a):	20.00% \$ 72,200,000	\$ 55,963,602	\$ 48,065,650	67%	85%
Contractor Premium Deductions: (b) = .1060 x (a):	2.119% \$10,60	\$ 7,650,000	\$ 5,929,661	\$ 4,639,594	61%
				78%	
Fixed Costs of Primary OCIP Program, Pre-Loss (c1):	\$3,648	\$ 2,701,297	\$ 2,041,552	\$ 1,752,455	65%
Surcharge Costs of OCIP Program (c2):	\$0,637	\$ 471,738	\$ 356,460	\$ 306,134	65%
Premium Costs Lead \$25m Umbrella (c3):	Fixed \$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	
WC and GL Limited Losses + Combined (d):	\$4,251	\$ 3,069,000	\$ 2,379,013	\$ 295,971	10%
Loss Administration Costs (e) = .10 x (d):		\$ 306,900	\$ 237,901	\$ 29,597	10%
Costs of OCIP Program (f) = (c+d+e):		\$ 7,198,936	\$ 5,664,926	\$ 3,035,157	42%
OCIP Savings or (Losses) = (b-f):		\$ 451,064	\$ 264,735	\$ 1,604,437	
Maximum Converted Loss Cap (m) = \$3,069,000 + \$306,900 + \$4,144,140:		\$ 7,520,040			



Willis

**MN Twins Ballpark Project
Deduct Summary**



Data Entry Through:

12-Sep-08

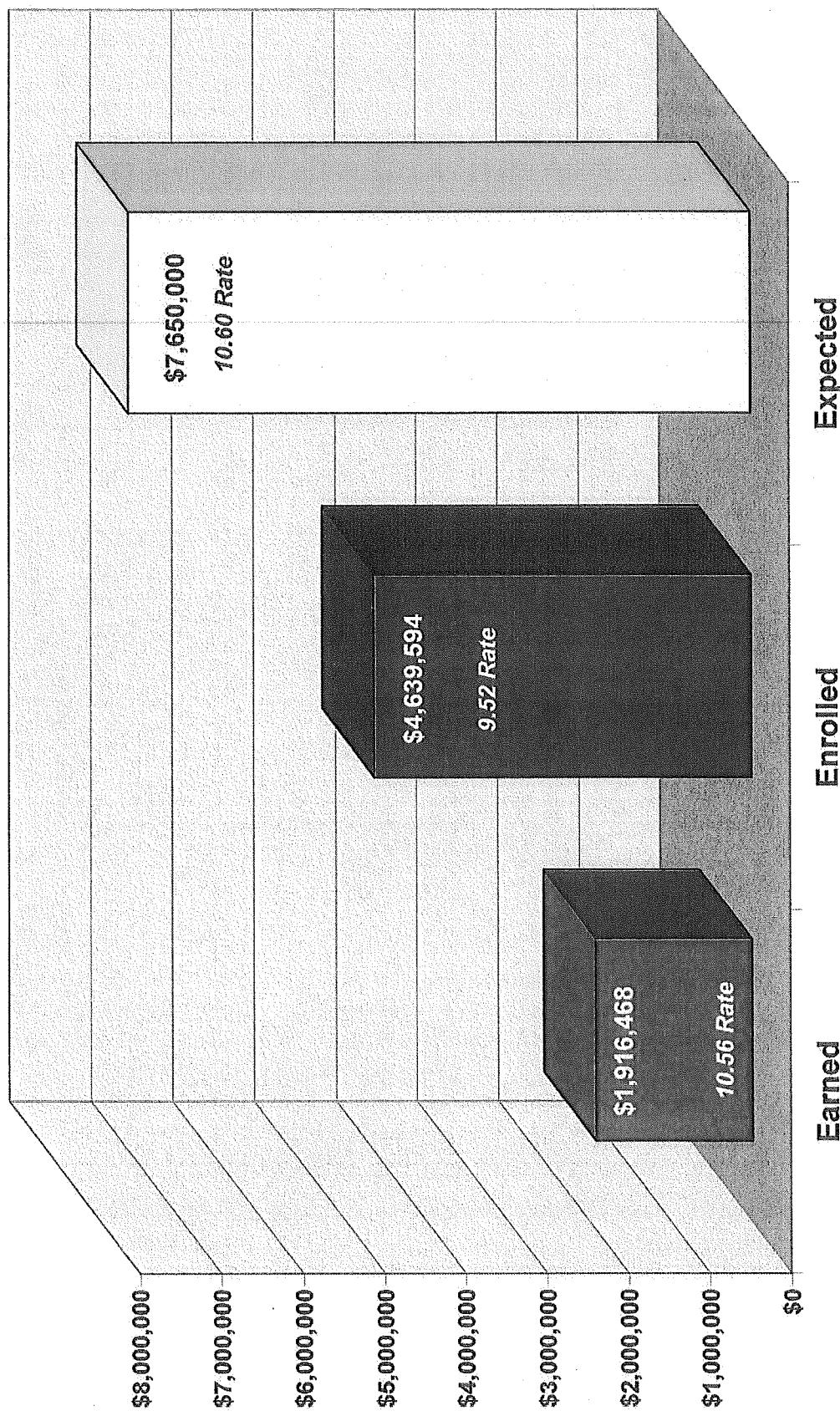
DEDUCT - PERFORMANCE TO DATE

Measurement	WC Payroll	Deduct	Rate per Payroll
Estimated Total	72,200,000	7,650,000	\$10.60
Estimates from Enrollments To Date	48,065,650	4,639,594	\$9.65
Percent to Estimated Total	66.6%	60.6%	91.1%
Actual - Work Performed To Date	18,233,864	1,916,468	\$10.51
Percent to Enrolled Estimates	37.9%	41.3%	108.9%

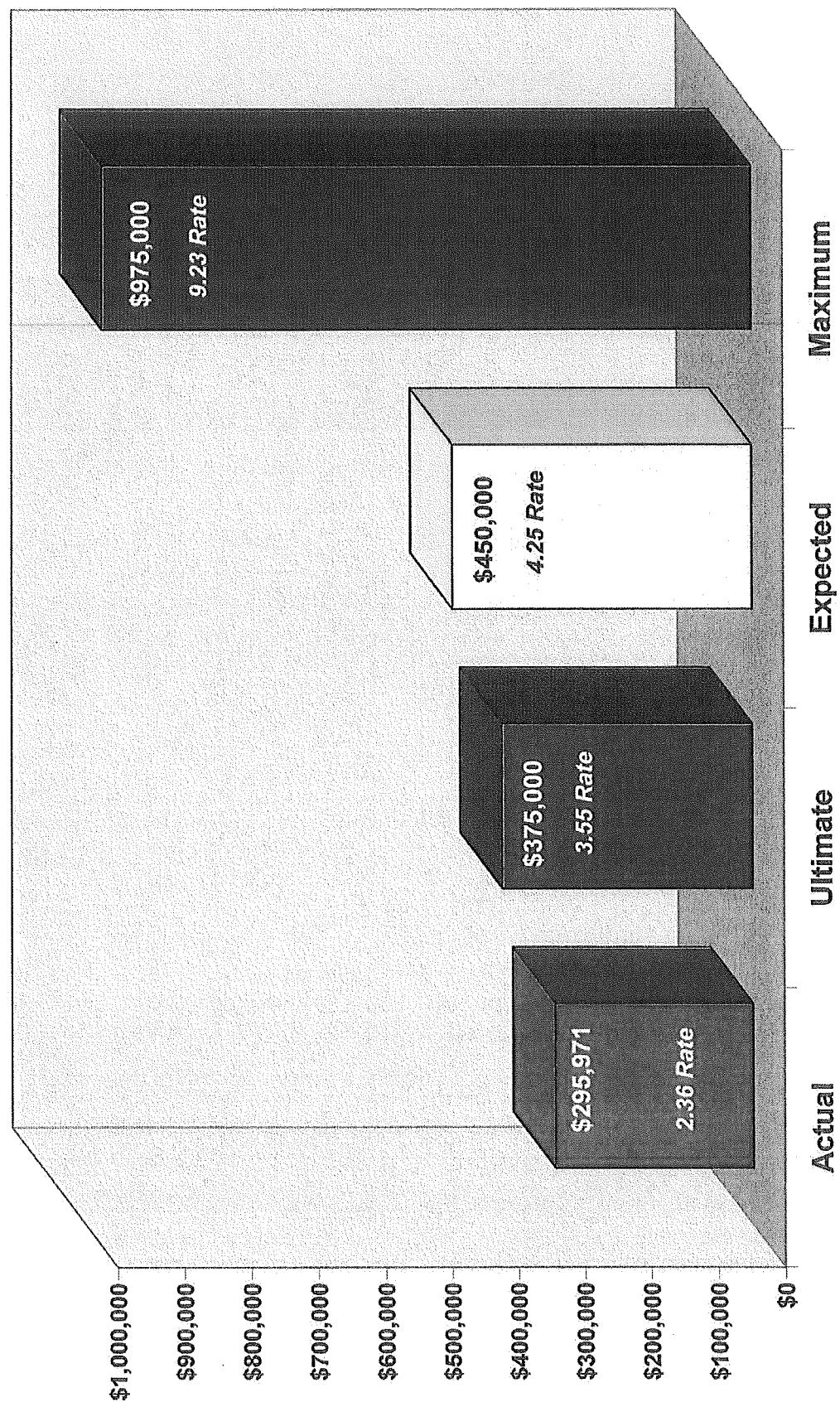
DEDUCT - PERFORMANCE TO DATE

Measurement	C.V.	Deduct	Percent on CV
Estimates: Project Total	361,000,000	7,650,000	2.119%
Estimates: Enrolled To-Date	279,818,012	4,639,594	1.658%
Percent to Project Total	77.5%	60.6%	78.2%
Actual: Reported To-Date	71,503,301	1,916,468	2.680%
Percent to Enrolled Estimates	25.6%	41.3%	161.6%

Insurance Deduction - Project To-Date



Loss Analysis - Project To-Date





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COMMUNITY PARTICIPATION PROGRAM UPDATE

MEETING OF SEPTEMBER 19, 2008



with Thor Construction

DATE: September 15, 2008

TO: Dick Strassburg, Minnesota Twins

FROM: Lynn R. Littlejohn

RE: Minnesota Twins Ballpark Community Participation Program

Below is a status update on the components of our Community Participation Program.

SWMBE Program

- The SWMBE project goal is 30%. The aggregate SWMBE participation achieved to date is 30%.
- We have procured approximately \$248M dollars of work with \$74M committed to SWMBE firms.
- Approximately 55 SWMBE firms are involved with the project to date with numerous firms having multiple contracts including 12 firms with prime contracts.
- The contract values range from \$10,000 to \$6 million.

Workforce Diversity

- The project utilization goals are 25% minority and 5% female. The goals are expressed as a percentage of the total project work hours.
- The project utilization levels through August were 23% minority and 6% female with approximately 523,000 total hours worked.
- Since spring, the project has maintained monthly participation levels in excess of the goals resulting in the minority participation increasing from 15% to 23%.

	Jan. Hours	Feb. Hours	March Hours	April Hours	May Hours	June Hours	July Hours	Aug Hours	Cumulative Hours thru Aug. 2008
Total Minority %	15%	18%	23%	26%	28%	28%	26%	27%	23%
Total Female %	6%	6%	5%	6%	6%	7%	6%	6%	6%

- There were approximately 500 workers on the project in August.

Community Workforce Program

- To date 31 individuals have been hired for the CWP program; 21 males and 10 females.
- The referral organizations have been Summit Academy (21 hires), Construction Careers Coalition (4 hires), Merrick (2 hires) and the St. Paul College (2 hires).
- We are scheduling meetings between the principals of subcontractors and the leadership of Summit Academy to discuss enhanced training programs with more focus on commercial construction as well as placement opportunities.



with Thor Construction

Outreach

- Mortenson is meeting monthly with representatives from the African American community to provide a status update on the project.
- We have had numerous meetings with SWMBE contractors regarding opportunities for participation in the work currently being procured.

Success Stories

- Woody's Rebar is a local woman-owned firm that was awarded a contract by Mortenson to supply and install the foundation rebar. The firm has typically only installed rebar but Mortenson's project team saw an opportunity to grow the firm by having them manage the administration of the material.
- This opportunity has allowed the firm to grow their business and increase the breadth of their services.
- Heidi Gunderson, owner of Woody's stated "the Mortenson project team was very supportive in this endeavor and wanted Woody's to learn and own the supply process, not be a pass-through."

MINNESOTA TWINS BALLPARK PROJECT
SWMBE PARTICIPATION SUMMARY

This report reflects procurement activity through August 2008

Contract Number	Contractor/ Subcontractor	Scope of Work	\$ Amount	Contract Commitment	Total SBE Commitment	SBE Amount Paid	Total MBE Commitment	MBE Amount Paid	Total WBE Commitment	WBE Amount Paid	Certifications
0	Shamrock Disposal Able Fence Biff's GSSC United Rentals URS Mtec Electric SDQ Ltd. Twin City Security	Dumpsters Fencing Sanitation Security Signage Surveying Temporary Power Janitorial Services Security	310,000 195,000 170,000 60,000 140,000 50,000 234,900 32,400 109,000	310,000 195,000 170,000 234,900 9,529	26,713 445,765 32,400	310,000 195,000 170,000 234,900 9,529	310,000 195,000 170,000 234,900 9,529	310,000 195,000 170,000 234,900 9,529	78,038 87,609	CERT CERT CERT	
1.1	Rehbein Companies MBE Inc. Environmental Enhancements OTA Trucking Inc	Site Demolition Trucking Sweeping Trucking	1,653,200 9,400	12,468 747,600 149,676	404,114 111,327	896,200	1,560,738	406,475 12,330	406,475 17,574	CERT CERT CERT CERT	
1.2	Belair Excavating Pete's Water & Sewer Midwest Land Surveyors FPI Paving Contractors Frontier Construction Shaw Trucking, Inc. Rehbein Companies	Site Utilities Water and sewer Survey and layout Paving Sewer and water Trucking Export mat'l BNSF row	1,416,375 30,450	14,568 280,500 345,000	249,610 436,173	8,582	179,279 2,500	177,374 2,125	177,374 2,125	CERT State of MN	
2.1	Ed Kraemer E & J Rebar Marine Constructors Electrical Install & Maint Nadeau E-Con Placer MTEC Electric Shaw Trucking Midwest Land Survey	5th Street Bridgework Rebar furnish/install Vibration Monitoring Conduit systems Backfill Material & Placement Concrete/Pumping Electrical Work Trucking Survey & Layout	1,274,196 26,060 223,176	6,450 162,145	85,525 14,049 2,500	118,262	118,262	1,000	1,000	CERT CERT CERT CERT CERT CERT	
2.2	Rehbein Co	BNSF Soil Preparation	235,428	235,428	235,428	235,428	235,428	319,620	319,620	CERT	
2.3	Belair Shaw Trucking Midwest Land Survey	Northstar Soil Preparation Trucking Survey & Layout	511,630 7,000	112,000	112,000	112,000	112,000	112,000	112,000	CERT CERT	
3.1	Ames E & J Rebar	Bridges Rebar Material	14,175,000	14,175,000	14,175,000	14,175,000	14,175,000	14,175,000	14,175,000	14,175,000	CERT
											2,043,782
											1,977,973

MINNESOTA TWINS BALLPARK PROJECT
SWMBE PARTICIPATION SUMMARY

This report reflects procurement activity through August 2008

Contract Number	Contractor/Subcontractor	Scope of Work	\$ Amount	Contract Commitment	Total SBE Amount Paid	SBE Amount Commitment	Total MBE Amount Paid	MBE Amount Commitment	Total WBE Amount Paid	WBE Amount Commitment	Certifications
3.1b	O'Malley Construction Bald Eagle Erectors Midwest Land Survey Nordic Contracting Safety Signs	Concrete side walk Rebar Install Survey Concrete pumping Signage			541,716 485,000		652,767 480,452		120,000 50,000 100,000	118,941 72,940 108,908	UCP UCP CERT CERT CERT
3.1c	Collysis	Under Bridge Light Install	1,225,667	1,225,667	956,544						CERT
3.2	Alliant Mechanical	Under Bridge Ventilation	756,126	756,126	514,436						CERT CERT
4.1	Atlas Midwest Land Survey Nordic Contracting Soil Anchor Systems	Piles Survey Concrete Pumping Pipe Pile	7,247,300	7,247,300	993,061		394,500	414,109	192,000	180,631	CERT CERT
4.2	Ramsey MBE Inc.	Pile Cap Excavation Trucking	1,365,144	1,152,544	2,866,313		212,600	510,310			CERT CERT
4.2	Mortenson 4.2b Woody's 4.2d Woody's	Concrete Foundation 17 Pile Cap Rebar Install Rebar Supply & Install	51,823,067						7,439 993,723	16,194 1,232,107	CERT CERT
	5.1a Nordic Contracting 5.1d E&J Rebar J.M.O.S	Concrete Pumping Reinforcing Steel Purchase Plywood							4,800,000 88,000	2,594,435 116,000	CERT CERT
	Shaw Trucking	Trucking							432,023		CERT
	5.1i Yaw Construction 5.1h Anderson Iron Works	Misc. Concrete-labor Only Concrete Embeds								71,468	CERT
5.2	Hanson Vic's Crane	Structural Precast	11,563,262							364,000	WBENC
	Zimmerman Trucking Eagle Clan Enterprises Princess Trucking	Haul Precast Concrete Caulking Precast Trucking							100,000 769,230 100,000	10,671 MN Dept. of Admin MN Dept. of Admin MN Dept. of Admin	
5.3	Meyer Contracting	Site Utilities - 6th & 2nd	489,000						643,100		CERT
5.4	LeJeune Steel Superior Iron Brennan Steel A & L Products Chicago Decking	Structural Steel Supply & Fabrication Raw Material Raw Material Metal Deck Supply	24,551,000	34,550 800,000			27,550 1,200,000		171,240 250,000 551,820	CERT City of Chicago WI Dept. of Comm State of WI	

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MINNESOTA TWINS BALLPARK PROJECT
SVMBE PARTICIPATION SUMMARY

This report reflects procurement activity through August 2008

Contract Number	Contractor/Subcontractor	Scope of Work	\$ Amount	Contract Commitment	Total SBE Paid	SBE Amount Commitment	Total MBE Paid	Total WBE Commitment	WBE Amount Paid	Certifications
5.5	Superior Iron Woody's Rebar Vic's Crane	Supply Structural Bolts Welding & Misc. Metals Crane Rental	93,000 300,000					500,000		CERT CERT WBENC
6.1a	Metro Building Systems MMC State Mechanical	Metal Building Mechanical Underground Plumbing	397,563 29,445,065	19,878 4,416,760	19,878 4,416,760			19,878 4,307,390	109,370 708,625	CERT
6.1c	NewMech	Fire Protection	2,275,400	341,310	341,310			341,310		
6.2	Gephart Electric Lodahl Inc	Electrical Trucking Supply - Lighting Fixtures Conduit Infrastructure Misc. Excavating Demo Lighting Control Equ. Lighting Fixtures Lighting Fixtures	29,420,215 50,000 10,000	4,353,032 1,165,175 127,500 25,191 293,805 1,091,120	1,710,241 1,710,241	333,549		1,710,241 1,165,175 127,500 25,191 293,805 1,091,120	32,300	CERT State of WI CERT State of WI WBENC State of WI
6.3	Schindler Elevator Co.	Elevators	6,273,985	188,220	188,220			188,220		
6.4a	Interclad	Aluminum Entrances & Sto	4,667,677					420,090		
6.5	Amerect, Inc. Vic's Crane & Heavy H. American Aristone	Architectural Precast Crane Rental Stone Material Supply	8,746,005					516,700 557,380	32,300	WBENC MN Dept. of Admin
6.6	Mortenson B & D Associates Durant Mobile Wash	Masonry Masonry - joint venture Power Washing	12,475,352	6,240,350	6,240,350	1,722,792		69,608		CERT CERT
6.7a	Metro Manufacturing Metro Erectors Inc.	Steel Stairs Stair Installation	1,287,320	312,700	312,700					CERT
6.7b	Amerect, Inc. Ari-Tec Designs, Inc.	Precast/ Tubes Fab. Architect - Precast	2,380,840					126,762 825,574	307,240	CERT

MINNESOTA TWINS BALLPARK PROJECT
SWMBE PARTICIPATION SUMMARY

This report reflects procurement activity through August 2008

Contract Number	Contractor/Subcontractor	Scope of Work	\$ Amount	Contract Commitment	Total SBE Amount Paid	SBE Amount Commitment	Total MBE Amount Paid	Total WBE Amount Paid	WBE Amount Commitment	Certifications
6.8	Sports Fields, Inc.	Playing Field	2,667,077	266,708		320,049			213,366	
6.9	Interclad	Bowl Facing Glass	1,663,056	83,153		83,153			83,153	CERT CERT
6.10	Veit, Inc. Safety Signs Shaw Trucking	Storm Retention	1,137,233	113,723		136,127		89,479 1,500		CERT CERT CERT CERT
7.1	Olympic Wall Systems Tri-Construction Wallboard, Inc. Homeco Insulation Tri-Construction	Inter. Drywall/Ext. Stud	9,254,440			925,444		489,438 1,361,450		
7.3a	M.C. McGrath	Metal Panels	7,769,945			310,798			621,596	
7.3b	Berwald Roofing	Roofing	2,365,070			118,254			354,761	
7.5h	Grazzini Brothers	Floor/Wall Tile	1,754,000			775,000			226,250	
7.5j	Swanson & Youngdale	Painting/Wall Coverings	1,498,710			150,850			528,880	
7.5l	St. Paul Linoleum	Flooring	1,074,540							
7.5q	Carciofini Co.	Caulking	13,872			13,178				
7.8	Veit, Inc. Environmntl Enhancmnts MBE, Inc. Midwest Land Surveyors Yaw Construction	Storm Water:Street Sweep Trucking Surveying Retaining Wall	1,934,210			193,421		382,978 158,084		135,921 25,000 32,500
7.8h	Arteka	Landscaping	567,718			56,772			56,772	Mn/JUCP

MINNESOTA TWINS BALLPARK PROJECT
S/WMBE PARTICIPATION SUMMARY

This report reflects procurement activity through August 2008

Contract Number	Contractor/Subcontractor	Scope of Work	Contract \$ Amount	Total SBE Commitment	SBE Amount Paid	Total MBE Commitment	MBE Amount Paid	Total WBE Commitment	WBE Amount Paid	Certifications
TOTAL CONTRACTS AWARDED TO DATE			248,686,988	23,343,875	7,271,484	24,047,960	8,031,722	26,801,034	10,381,452	
			248,686,988	9.4%	2.9%	9.7%	3.2%	10.8%	4.2%	

S/WMBE AMOUNT PAID

S/WMBE PROJECT GOAL

S/WMBE AMOUNT COMMITTED

\$ 74,192,869

25,684,658

30%

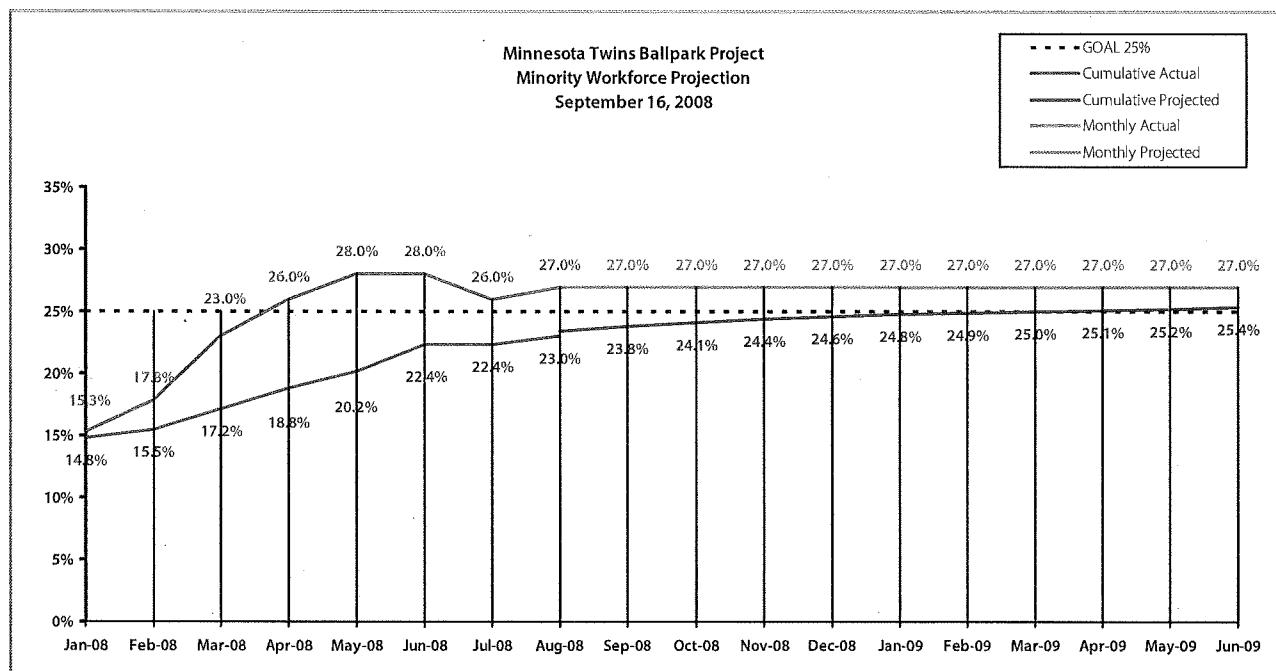
30%



Minnesota Twins Ballpark Project Minority Workforce Projection

September 16, 2008

- Minority Workforce Goal: 25%
- Through August of 2008, the project has achieved 23% cumulative minority hours.
- Mortenson anticipates the project will reach the 25% minority workforce goal by spring of 2009.





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PROJECT BUDGET REPORT

MEETING OF SEPTEMBER 19, 2008

AUGUST 2008

Minnesota Twins Ballpark Development Hennepin County, Minnesota Ballpark Authority, Minnesota Twins Executive Summary as of August 22, 2008							
	(A) Approved Budget (Final GMP)	(B) Approved Budget Revisions	(C) Approved Adjusted Budget	(D) Project Additions	(E) must = (D) Additional Project Funding	(F) Payments ¹	(G) = (F) / (C) % Complete
Ballpark							
CM Managed Ballpark	\$ 346,490,748.00	-	346,490,748.00	-	-	78,301,534.52	22.60%
Team Managed Soft Costs	48,000,000.00	-	48,000,000.00	-	-	36,466,193.65	75.97%
Contingency	18,038,437.00	-	18,038,437.00	-	-	-	0.00%
Subtotal Ballpark	412,529,185.00	-	412,529,185.00	-	-	114,767,728.17	27.82%
Infrastructure							
CM Managed Construction	44,527,465.00	-	44,527,465.00	-	-	27,383,176.23	61.50%
MBA Managed Construction	6,213,249.00	-	6,213,249.00	2,000,000.00	2,000,000.00 ²	6,435,889.37	103.58%
Soft Costs	8,087,386.00	-	8,087,386.00	-	-	3,829,028.15	47.35%
Site Acquisition	40,840,790.00	-	40,840,790.00	-	-	40,844,016.95	100.01%
Contingency	5,331,110.00	-	5,331,110.00	-	-	-	0.00%
Subtotal Infrastructure	105,000,000.00	-	105,000,000.00	2,000,000.00	2,000,000.00	78,492,110.70	74.75%
Total Ballpark Project	\$ 517,529,185.00	-	517,529,185.00	2,000,000.00	2,000,000.00	193,259,838.87	37.34%

¹ Includes all requisitions paid as of August 22, 2008.

² The project additions are items beyond the approved final GMP budget that require additional funding. To date, the Minnesota Ballpark Authority (MBA) Board has authorized the allocation of \$2 million of the MBA's interest and investment earnings for the following:
 - \$1 million for LEED-related infrastructure improvements, and
 - \$1 million for potential District enhancements and public art.