



January 20, 2010
New Twins Stadium: Financial Perspective
(Design, construction and operation details of the
new Twins ballpark in downtown Minneapolis)

Presentation by Michael Vekich, CPA
Commissioner
MN Ballpark Authority (MBA)



Location:

Jax Café
1928 University Avenue NE
Minneapolis, MN 55418

Time:

5:30 pm Networking
6:00 pm Dinner & Presentation

Register On-line:

<http://www.minneapolis.imanet.org/>

In many Minnesota public policy circles, Minnesota Ballpark Authority (MBA) Commissioner Michael Vekich is becoming known as the “go-to guy,” the person organizations turn to in times of major transitions.

A quick look at his accomplishments over the past decade, and his track record speaks for itself.

- From 1996 to 2002, Vekich served as chair of the Board of Trustees of Minnesota State Colleges and Universities (MnSCU). At the time he took the post, MnSCU was in the first years of merging the state’s 32 community colleges, technical colleges and state universities into one system.
- Between 2003 and 2006, Vekich was a member of the Board of Clear Way Minnesota, a \$202 million nonprofit organization that improves the health of Minnesota by reducing the harm caused by tobacco. During his two years chairing the organization, Vekich led the group in developing its first strategic plan.
- In 2004, Governor Tim Pawlenty asked Vekich to take over as interim director of the troubled Minnesota State Lottery. Not only did he restore the public’s trust in the agency, his restructuring contributed to a 26 percent increase in profits, the largest return in the lottery’s history.
- It was the Rochester Higher Education Development Committee that benefited from his service in 2005-06. The committee was charged by the Minnesota Legislature with researching, recommending and developing a proposal for expanded higher education programs or institutions in the growing Rochester area. Vekich and the committee produced a highly respected report in 2006.
- Most recently, Vekich was named to chair Minnesota’s 21st Century Tax Reform Commission. The group is being asked to evaluate Minnesota’s tax system and recommend reforms that will promote economic growth and job creation in Minnesota.

His public service record parallels a successful business career. Vekich is President and Chief Operating Officer of Eagan-based Skyline Exhibits, the market leader in the design and manufacture of trade show exhibits. In addition,

he is CEO of Vekich Associates, a management advisory firm.

Vekich believes that in many ways his professional and public service ventures find common ground in his training as an accountant. He has a keen eye for detail, not just on ledger sheets but also in the day-to-day operations of a business or organization.

“What I like most about my work is coming into an organization, assessing the situation and very quickly gaining an understanding of the people, the environment and the marketplace,” says Vekich. “It’s like dealing with Russian nesting dolls... open one up, and there is another one inside. It’s not that there are secrets or scandals to be uncovered. It’s that organizations are complicated. The challenge is to cut through the complexity to solve the challenges and take advantage of the opportunities.”

It is that approach that has served Vekich well as an MBA commissioner. Vekich embraces the role of the MBA as the public’s watchdog, overseeing the design, construction and operation of the new Twins ballpark being built in downtown Minneapolis.

“As a fan, I’m thrilled about a new, open-air ballpark,” he says. “But as a taxpayer and as a business person, I want to make sure that public funds are being used wisely, that the Twins continue to pay their fair share and that we aren’t just transferring the cost of today’s investments to tomorrow’s generations. The ballpark is an important asset to help both our economy and our enjoyment of life, but all our investments have to be with an eye to the bottom line.”

Vekich, one of two gubernatorial appointees on the MBA, says that a large part of his role as a commissioner is to make sure that Minnesotans are getting the full value out of every dollar that is spent on the ballpark’s construction.

“I’ve never been an accountant who just puts on my green eye shade and pores over the balance sheets,” says Vekich. “The numbers only tell part of the story. I feel like I do my best work when I sit down with the people involved—in this case, the Twins, the construction managers, my colleagues on MBA—and listen to what they are trying to accomplish. That’s the best way I know to give Minnesota a state-of-the-art ballpark while holding the team and everyone accountable to the taxpayers’ budget.”

Vekich’s public service work also has given him an appreciation for the importance of making sure the MBA always is transparent and accountable to citizens. While he would like the news media to devote more coverage to the ballpark construction, he recognizes the media are more interested in the big milestone events than in the day-to-day details.

“That just means it is up to us, the MBA, to be more creative in making sure citizens and public policymakers have the information they need to judge how well the MBA is serving their interests,” Vekich says.

At his urging, the MBA is implementing a staff work plan for 2008 that includes: a quarterly e-newsletter sent to over 400 people; an annual report that will be written in easy-to-understand language that covers the decisions that have been made, what has been accomplished, and the challenges that are ahead; regular reports to appropriate local and state government units; outreach to business and community groups; and regular updates on the MBA’s website.

“The ballpark is a huge public investment and people should hear from us how their dollars are being managed,” he says.

Every day is a full one for Vekich, whose work with Skyline Exhibits takes him around the globe to stay in touch with the company’s network of 142 dealer offices in 42 countries. And while he wouldn’t trade a minute of his busy life, his work with the MBA often brings him back to his dreams as an 11-year-old when his goal was to become a professional baseball umpire.

“I spent a lot of springs and summers umpiring high school and American Legion games,” says Vekich. “Umpiring gave me an entirely new and different perspective on the game. But it also taught me valuable life lessons about confidence, fairness and staying calm under pressure.”

Those lessons serve him well today as Commissioner Vekich continues to “call them as he sees them” on behalf of Minnesota taxpayers.