

Kitsap Public Facilities District

Minutes of the Board of Directors Regular Meeting

Monday, July 22, 2013

PFD Conference Room, 9481 Silverdale Way NW, Suite 265, Silverdale, WA

Attendance: Teresa Osinski, Chair; Anne Blair, Treasurer, Rick Smith, Patrick Hatchel & Jeff Braden.

Staff: Mike Walton, Executive Director; Sandy O'Hare, bookkeeper

Absent: Roy Runyon, Vice-Chair and Russ Shippet,

1. **Call to Order:** A quorum being present, the Chair called the meeting to order at 5:33 PM.
2. **Meeting Minutes:**– Minutes from the Special Meeting on the 10th of June were distributed electronically before the meeting, Anne Blair noted that some language probably should be revised and she would assist with the process.
A motion was made by Anne Blair to postpone approval of the Minutes of the June 10th meeting until the August Board meeting. The motion was seconded by Jeff Braden and passed unanimously.

3. **Finance Reports:**

A. **New monthly report format** – Bookkeeper, Sandy O'Hare was present to assist in the explanation by the ED.

- The existing 977 fund will continue to receive the sales tax derived revenue and will be a holding fund for capital projects;
- A new 968 Operations Fund has been set up to handle the operating budget and monthly expenses and there will be regular transfers from the 977 fund revenue to cover the expenses. An operations reserve amount has been set by Resolution in a previous meeting and will be established by the end of the fiscal year;
- The 968 fund can also receive non-tax derived revenue, such as the attendance fees and sponsorship donation from the PFD Conference in May;
- The existing 386 and 976 funds, used for capital projects for the KFEC and KCC respectively, will also be shown on the report (the 976 currently has no balance). This is in addition to the 386 report filed by the KFEC staff.
- One additional fund will need to be setup for funding the NKREC future projects, meaning that there may be as many as five funds to be tracked on the future monthly financial reports.

B. **Monthly Financial Reports - May/June**

The ED summarized from the May and June reports. Reflecting March and April retail sales, the May revenue of \$93.2K was up 3% and June revenue of \$88.0K was up 2% over the previous year. May expenses of \$4.6K, and June expenses of \$12.2K provided an increase in cash position of approx. \$35K.

Because of more funds to report and inter fund transfers, this is not as clearly indicated as it has been in the past, when everything went into and out of the 977 fund. A question was raised about the correlation between the blanket voucher expenses and the monthly reports appearing to not tie out (they are offset by at least two months...) and after some discussion a motion was proposed.

Jeff Braden made a motion for the ED, bookkeeper and Treasurer to do a reconciliation of operations expenditures and vouchers twice a year, in Jan and July. It was seconded by Anne Blair and passed unanimously.

Anne Blair moved to accept the Summary financial reports, as submitted by the ED and the bookkeeper. It was seconded by Jeff Braden and approved unanimously.

- C. **Sales Tax Rebate Revenue by Month Report** – The report showed a 3% increase in June over last year’s amount. Revenue is on track to meet or exceed the forecast of \$1.1 Million.
- D. **Current Invoices** – a Blanket Voucher request of \$11,167.86 was submitted by the Treasurer to the Chair for approval by the Board members, including the invoice for \$6,983 from Enduris for the 2014 Liability Insurance.

Anne Blair moved to approve the Blanket Voucher for payment as submitted totaling \$11,167.86. Jeff Braden seconded and the motion passed unanimously.

4. Regional Project Reports:

- A. **Conference Center Report** – ED submitted a report from the new Manager, Arne Bakker. There was a brief discussion of the status of the City’s efforts on the expansion project.
- B. **NKREC** – no progress on the ILA Modification and no NKREC steering Committee meeting. The Chair indicated that this was still a high priority for her and requested the ED to arrange a meeting with the NKSD Superintendant and that she wanted to be present at the meeting.
- C. **Kitsap Fairgrounds and Event Center – Billie Schmidt**
No representative was present, but some discussion about some numbers showing no change or status on the line items. There was also discussion about when any funding would be directed to the 386 fund for the Press Box purchase project. The ED was directed to set up a meeting with Billie Schmidt and get more accurate reporting and better feedback by the next meeting.

5. Ongoing Business:

- A. **NKREC ILA** – see 4B above
- B. **Facilities Database** – almost complete but found one major omission and needed to be fixed before demonstration of capability. It will be demonstrated at the next meeting in August.

6. New Business:

- A. **Approve new bookkeeping agreement** – the agreement for contracted bookkeeping services with Sandra O’Hare, CPA was submitted for approval.
A motion was made by Patrick Hatchel to approve and sign the agreement for contracted bookkeeping services with Sandra O’Hare, CPA. It was seconded by Rick Smith and passed unanimously.

- 7. **Executive Director’s Report:** submitted by the ED in the packets – much of activity related to Finance Reports, coordination with the VKP and local advertising with the Discover Kitsap directory.

- 8. **Public Comment:** None

9. Announcements:

The next Regular Meeting of the Board will be on August 26th at 5:30 pm in the PFD conference room.

Meeting was adjourned at 7:04 pm