

Kitsap Public Facilities District

Minutes of the Board of Directors Meeting (Including optional “in-person” element)

Monday, Jun 27, 2022

Attendance:

Board Members Present: Chairman Daron Jagodzinske, Treasurer Walter Draper, Director John Morrissey, Director Erin Leedham, Director Tom Bullock

Board Members Absent: Directors Patrick Hatchel & Phil Havers

Staff Present: Executive Director Russ Shiplet

Advisors, Counsel, & Consultants Present: Construction Consultants Ms. Cindy Rogers, Bond Counsel Mr. Marc Greenough, Financial Advisor Mr. Ryan Neumeister & Mr. Scott Bauer

1. **Call to Order:** KPFDD Chairman Jagodzinske called the meeting to order at 5:30 PM.
2. **Public Comment:** Public comment was given regarding the re-appointment of Directors Jagodzinske, Draper, and Leedham to another 4-year term.
3. **Approval of Consent Agenda:** Chairman Jagodzinske requested to pull the EventFund application out of the Consent Agenda so it could be discussed during New/Ongoing Business. A motion was made to approve the remaining Consent Agenda items as presented. The motion was seconded and approved.
4. **Facilities Project Progress Report:** Port Gamble Forest Heritage Park (PGFHP). Deputy County Administrator Eric Baker and Kitsap County Parks Department Director Alex Wisniewski presented.
 - Four major components of the project were discussed: Mountain Biking Ride Park, Framework (FKA Master Plan), Sound to Olympics Trail Design, and Stottlemeyer Trailhead
 - Ride Park Phase I construction will resume in Fall 2022. Phase II is delayed to July 2023.
 - The North End Recreation & Education District will be established near the Port Gamble trailhead entrance.
 - Current typography challenges are having an impact on the Sound to Olympics Trail.
 - Construction cost increases are affecting the overall budget. The County will be approaching the Public Facilities District for an additional \$350,000 to complete the project. There will also be an ILA extension request to July 2023.

5. New Business:

A. Resolution 094-2022 – Reappointment of Chairman Jagodzinske, Treasurer Draper, & Director Leedham to another 4-year term on the KPFD Board.

- The resolution was presented as a notice to the public. No board action was required.

B. Resolution 03-2022 – Remaining 2022 Board of Directors Meeting Locations - Executive Director Shiplet

- Due to recent changes to the Open Public Meetings Act, the original resolution identifying board meeting locations needed to be amended.
- A motion was made and seconded to accept the revised resolution as presented. The motion passed without discussion.

C. Resolution 04-2022 – KPFD Credit Card Policy and Resolution Adoption – Executive Director Shiplet

- The resolution was created to adopt the recent KPFD Credit Card Policy.
- A motion was made and seconded to accept the resolution and policy as presented. The motion passed without discussion.

D. Election of KPFD Executive Officers for July 1, 2022 – June 30, 2024, Term - Executive Director Shiplet

- Each board member was asked to nominate themselves or another board member as an Executive Officer for the Kitsap Public Facilities District. The positions include Chairman, Vice-Chairman, and Treasurer.
- The following nominations were presented for board approval:
 - **Chairman** – Patrick Hatchel
 - **Vice-Chairman** – John Morrissey
 - **Treasurer** – Walt Draper
- A motion was made and seconded to accept the nominees as presented. The motion passed without discussion.

E. Costs Associated with KPFD Office Relocation - Executive Director Shiplet

- The associated cost to relocate the KPFD office includes \$3,200 for indoor and outdoor signage, as well as \$1,140 for professional movers.
- There was a discussion about waiting on the exterior sign until after the KPFD has decided on a new logo.
- A motion was made and seconded to approve the expenditure to relocate the KPFD office, which includes the professional movers and interior signature. The motion passed without any further discussion.

F. The Found Market EventFund Application – Samantha Smith

- Ms. Smith discussed the purpose of The Found Market, and the need for funding to get it off the ground again, post COVID. The request was for \$5,000 – the maximum amount allowed for a single EventFund application.
- There were questions asked by the Board about the request and purpose of The Found Market.
- A motion was made to approve invoices submitted to the KPF, not to exceed \$5,000. The intent of the motion was to prevent the KPF from paying a single check of \$5,000 towards The Found Market, rather review invoices to ensure they are in alignment with the need request.
- The motion was seconded and passed without further discussion.

6. Financial Reports – Executive Director Shipton

- A.** The May 2022 Financial Statements were not prepared in time for presentation at this meeting. The May & June 2022 financial reports will be presented at the July 25, 2022, Board of Directors meeting.
- B.** The Monthly Sales Tax Rebate Statement was presented.
- C.** The Project Funding Tracking Worksheet was presented.

7. Ongoing Business/Good of the Order – Chairman Jagodzinski

A. 2021 Bond Updates – NW Municipal Advisors

- NW Municipal Advisors gave an update on the possibility of refunding of the 2021B bonds through two banks – Kitsap Bank & Key Bank. Those interest rates were discussed and will be reported to the County in July 2022.

B. Port of Bremerton/Circuit of the Northwest Funding Request – Bond Counsel Mr. Greenough

- The PFD Bond Counsel spoke to the legality of an admission tax as revenue to pay the debt service for a \$20M bond request to fully fund the outdoor amphitheater within the Circuit of the Northwest facility.
- The PFD Financial Advisors spoke to the \$20M bond debt service payments with the monthly sales tax rebate funds as the PFD's only source of revenue at this time, and how it would affect the current projects that have been committed to.
- Both the Bond Counsel and Financial Advisors will speak to both issues again at the July 25, 2022, Board of Directors meeting.

8. Meeting adjourned @ 7:36 PM.

Next Meeting of the Board: July 25, 2022 – Port Orchard City Hall & via Zoom Webinar

Topics: General Business, Poulsbo Events & Recreation Center (PEEC) Project Update, New Business, Financials & Ongoing Business.

NOTE:

1. Recordings of this meeting and meetings past can be found on the KPFD

YouTube channel:

<https://www.youtube.com/channel/UCX9s374H7UNnsaRisBPgyBw>