



Kitsap Public Facilities District

Minutes of the Board of Directors Meeting (Including optional “remote” element)

Monday, April 24, 2023

Attendance:

Board Members Present: Chairman Patrick Hatchel, Vice Chairman John Morrissey, Treasurer Walter Draper, Director Phil Havers, Director Tom Bullock, Director Daron Jagodzinske, Director Erin Leedham

Staff Present: Executive Director Russ Shiplet

Advisors, Counsel, & Consultants Present: Legal Counsel Mr. Brian Lawler, Financial Advisors Mr. Ryan Neumeister & Mr. Scott Bauer; Bond Counsel Mr. Marc Greenough, Construction Consultant Mr. Shannon Thompson & Ms. Cindy Rogers

1. **Call to Order:** KPFD Chairman Hatchel called the meeting to order at 5:30 PM.
2. **Public Comment:** No public comment was requested at this meeting.
3. **Approval of Consent Agenda:** Director Jagodzinske motioned to approve the Consent Agenda as presented. Director Bullock seconded the motion. There was no discussion, and the Board of Directors passed the motion unanimously.
4. **Facilities Project Progress Report:** No facilities project report was presented at this meeting.
5. **General Business:**
 - A. **KPFD & Kitsap County ILA Amendment #3** – Executive Director Shiplet
 - The KPFD & Kitsap County created an amendment to the current ILA for the Port Gamble Forest Heritage Park project, which includes an additional \$350,000 in financial support from the KPFD to assist with cost increases.
 - ILA Amendment #3 was approved by the Board of County Commissioners on April 17, 2023.
 - Director Leedham made a motion to approve the amendment. Director Bullock seconded the motion. There was no discussion, and the Board of Directors passed the motion unanimously.
 - B. **KPFD & Port of Bremerton Letter of Intent** – Executive Director Shiplet
 - A Letter of Intent was crafted between the KPFD & Port of Bremerton by Executive Director Shiplet, CEO Mr. Jim Rothlin, and legal counsel for both parties.
 - The Letter of Intent addressed a non-binding funding request of \$10,250,000 to construct a public event center within the confines of the Circuit of the Northwest racetrack.

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- A motion to approve the Letter of Intent was made by Director Bullock, and Director Leedham seconded the motion.
 - The 2023-2041 financial model of projected revenue, overhead expenses, and additional project funding commitments and future requests were presented to the board by the KPFDF financial advisory team at NW Municipal Advisors.
 - Questions arose from the financial model discussion, and NW Municipal Advisors provided feedback.
 - A vote of the Board of Directors was taken to approve or disapprove the Letter of Intent as presented. The board voted unanimously to disapprove the Letter of Intent with the Port of Bremerton.
- C. Building Signage Replacement Cost for New KBA Logo** – Executive Director Shiplet
- Executive Director Shiplet received a quote from Hanson Signs to replace the current building signage at the KPFDF office with the new logo design.
 - The estimated cost is \$4,198.00.
 - Vice-Chairman Morrissey motioned to approve the funds for the new sign. Director Leedham seconded the motion.
 - There was discussion on the ability to have a lit sign and inclusion of the tagline “Building Communities, Enriching Lives” as part of the signage.
 - The motion passed unanimously to approve the expenditure of a new building sign.
- D. Trademark.** Executive Director Shiplet reported that a trademark application was in the process of being registered with the State of Washington.
- 6. Executive Session: The Performance of a Public Employee**
- The board went into Executive Session at 6:10 PM
- 7. Meeting Adjournment:**
- The Board of Directors meeting adjourned after the Executive Session at 6:25 PM

Next Meeting of the Board: May 30, 2023 – Poulsbo City Hall

Topics: Project Update TBD, Consent Agenda, General Business