



# Kitsap Public Facilities District

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## Minutes of the Board of Directors Meeting (Including optional "remote" element)

Monday, February 24, 2025

### Attendance:

**Board Members Present:** Chairwoman Erin Leedham, Vice Chairman Patrick Hatchel, Director Shawn Cucciardi, Director Phil Havers, Director Anne Blair

**Board Members Absent:** Treasurer Walt Draper & Director Daron Jagodzinske

**Staff Present:** Executive Director (ED) Russ Shiplet, Legal Counsel Brian Lawler

1. **Call to Order:** KPFD Chairwoman Leedham called the meeting to order at 5:30 PM.
2. **Public Comment:** Public comment was provided in the form of clarification about the Port Orchard Community Events Center ILA extension and the security of PFD resource funding in light possible state cutbacks. Additional comments asked for clarification on the house bill being considered which would extend the collection of sales tax rebates through 2065.
3. **Approval of Consent Agenda:** Director Blair motioned to approve the Consent Agenda as presented. Director Hatchel seconded the motion. There was no discussion, and the Board of Directors passed the motion unanimously.
4. **Presentations:**
  - A. **2025 Financial Outlook** – presented by NW Municipal Advisors. The current state of the PFD finances was provided, along with current ILA funding commitments and financial forecasting through 2041. Alternative financial forecasts were also provided based on different bond issuance scenarios.
  - B. **Port Orchard Community Events Center (POCEC)** – presented by Port Orchard Mayor Putaansuu. An update was provided on the progress being made on the POCEC project and delays caused by the Bay Street re-construction project. The target date for the Bay Street project is slated for the Spring of 2026. The current POCEC ILA will need to be amended to extend the expiration date, which is set at December 31, 2025.
  - C. **Port of Bremerton/Circuit of the NW (POBCNW)** – presented by Port Commissioner Axel Strakeljahn. Updates were provided about recent private partnerships that have been established for the POBCNW project. The PFD board was asked to consider funding in the amount of \$10,250,690 to assist in construction of the Special Events & Festival Center. **MOTION:** Director Cucciardi made a motion to bring the PFD financial advisors together with the Port of Bremerton to look at

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ways in which the PFD may be able to provide any amount of additional funds to the CNW project. There was not a second to the motion, and the motion failed.

## 5. **General Business:**

- ED Shiplet gave an update on the current state of the WA State 2021-2023 financial audit. All requested financial documentation has been provided to the WA State Auditor's Office, and the PFD is waiting to hear about the results. A formal meeting request will be sent to the ED and extended to the entire PFD board.
- House Bill 1109 – Extension of Sales & Use Tax Rebate collection through 2065 has passed through the WA State House Finance Committee and currently sits with the House Rules Committee. If the House Rules Committee pushes the bill to the House floor for a vote and passes, it will then move on to the Senate Ways & Means Committee. The bill would need to pass the Ways & Means Committee before it would go to the Senate Rules Committee and the Senate floor for a vote. If the bill is passed by both floors, it could be signed into law by the State Governor.
- The KPFDD Policy Committee in early February 2025 to review the first draft of the Board of Directors Handbook. The handbook is to be divided into three major sections, with the Policy Committee bringing each section to the PFD board for review and approval.

## 6. **Meeting Adjournment:**

- The Board of Directors meeting adjourned at 7:03 PM.

### **Next Meetings of the Board:**

- **Monday, April 28, 2025 – Poulsbo Council Chambers**
  - **Poulsbo Events & Recreation Center (PERC) project update**