

Kitsap Public Facilities District

Minutes of the Board of Directors Regular Meeting

Monday, October 22, 2012

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

Attendance: Roy Runyon, Vice-Chair; Anne Blair, Treasurer; Russ Shippet, Rick Smith, Patrick Hatchel & Jeff Braden.

Staff: Mike Walton, Executive Director

Absent: Teresa Osinski, Chair.

1. **Call to Order:** A quorum being present, the Vice-Chair called the meeting to order at 5:30 PM.
2. **Meeting Minutes:**– Minutes from the Regular Meeting on the 24th of September were distributed electronically before the meeting and were submitted by the ED.
A motion was made by Anne Blair to approve the Minutes of the August 27th meeting. The motion was seconded by Russ Shippet and passed unanimously.
3. **Special Reports:**
 - A. Babe Ruth World Series – Russ Barker & Brent Stenman
Russ gave a very thorough report on the results from the BRWS, including an accounting of how the \$15K of EventFund money that was provided to the event was spent. All reports from attendees and the BR organizers were positive - the players and fans loved the banquet, the surroundings, the field and its condition, how smooth it went, etc. Economic benefit estimated to be between \$750K and \$1 Million.
 - B. Conference Center Report – Ken Milsap
Ken reported less than stellar results in a difficult market, but they are making improvements in the facility, furniture, ceilings, etc. They are getting better cooperation with the Hampton Inn, working more closely with the VCB to promote the facility and events. They are developing new strategies, including the golf course facilities now added to their management portfolio
 - C. VCB – Patty Graf-Hoke
Patty reported on their efforts to get the Facilities Database programming completed and on her continued efforts to promote the PFD supported facilities. She is still waiting to hear about the three year contract with the county.
4. **Finance Reports:**
 - A. **September Report** – Reflecting July retail sales, the revenue of \$94.1K was up 5% from the previous year, and also above 2010. With higher expenses of \$15K, the results showed an increase in cash position of approx \$12K, but with the deduction of the \$250K for Gordon Field, the balance was down to \$839.8K.
 - B. **Sales Tax Rebate Revenue by Month Report** – The results through September were available and the report showed \$806K received through Sept, an average of \$89.6K per month, up 2% over 2011. Projected revenue of \$1,080K or about 3% over 2011.
 - C. **Current Invoices** – a Blanket Voucher request of \$2083.70 was submitted by the Treasurer for approval by the Board members - the largest item was VCB contract payment of \$1000.
Anne Blair moved that the blanket voucher in the amount of \$2083.70 be approved for payment. Jeff Braden seconded and the motion was passed unanimously.
 - D. **Bond refund redux** – further discussions with Treasury avoided an attempt to remove the 286 fund and put the debt service payment through the new bond payment fund. The PFD refused that “convenient” process in order to maintain the transparency and accountability for the PFD debt service fund management. Becky came up with an acceptable alternative, continue to handle our funds as before, and just before the payment date, transfer the funds from the 286 account to the new county bond account. This was acceptable to the Board. The

ED needs to understand and manage the 286 funds with the investment group to gain more interest revenue from the account.

5. Ongoing Business:

- A. **Legal Services RFQ** – Eleven responses were received for the contract, they will be reviewed by the RFQ committee and the top candidates interviewed before the recommendation at next meeting in Dec. The ED will develop an evaluation tool so the comparisons will be comparable.

6. New Business:

- A. **2013 Budget draft** - The draft budget (attached) was prepared by the Treasurer and the ED for consideration by the Board. It proposes a \$148.6K operating budget with several increases, including a new line item of \$10K for the 2013 PFD conference to be held in Kitsap. Board members are to review and comment before adoption at the December meeting.
- B. **Resolution 04-2012, 2013 meeting dates** – the proposed schedule was discussed, including making the combined Nov/Dec meeting on the 2nd Mon (12/9).
Patrick Hatchel moved to adopt Resolution 04-2012 as submitted. Jeff Braden seconded the motion and it passed unanimously.

7. Report on Regional Projects:

- A. **Kitsap Fairgrounds and Event Center** –Reports were submitted for review, but there were no representatives for questions.
- B. **NKREC** – Steering Committee meeting this month, so ED, Russ and Anne made comments. The new trails project was discussed (pictures now available on the website) and was a big success, being completed in half-a-day. A representative from NK Soccer made a proposal for some kind of building at the Strawberry Field location. He was asked to refine the proposal to something more concrete with some estimates of possible cost and bring that info back to the Committee.

8. Executive Director's Report: (A report was submitted electronically before the meeting.)

Russ and the ED both commented on the PFD conference in Longview (Cowlitz County PFD), that Russ volunteered to be on the expanded Board of directors and that Kitsap had volunteered to host the conference in 2013.

9. Public Comment: None

10. Announcements:

The last Regular Meeting of the Board in 2012 will be on December 3rd at 5:30 pm in the PFD conference room.

Meeting was adjourned at 8:20 pm