

SNOHOMISH COUNTY PUBLIC FACILITIES DISTRICT
PUBLIC FACILITY DISTRICT MEETING MINUTES
FUTURE OF FLIGHT
8415 Paine Field Blvd, Mukilteo, WA 98275
January 23, 2014
3:00 P.M.

Board:

Boyd McPherson, District #1
Debbie Emge, District #5
Steve Shelton, District #3

Interested Parties:

Dave Waggoner, Snohomish County Airport
Sandy Ward, Future of Flight
Grant Dull, Lynnwood Convention Center
Rick Comeau, Comcast Arena
Joe McIlwain, Edmonds Center for the Arts

Staff:

Sharyl Raines, Snohomish County Finance Department
Nancy Miller, Snohomish County Finance Department
Amy Ward, Snohomish County Public Works
Doug Ferguson, PFD Attorney

Call to Order:

Boyd McPherson called the meeting to order at 3:03 p.m.

Public Comment

No public comments.

Approval Items

Boyd McPherson moved to approve the October 24, 2013 minutes. Debbie Emge seconded the motion and it passed unanimously.

Boyd McPherson nominated Debbie Emge as vice chair. Steve Shelton seconded the motion and it passed unanimously.

After review of the vouchers, Boyd McPherson moved to approve the vouchers for October, November and December, 2013 in the amount of \$479,786.13. Debbie Emge seconded the motion and it passed unanimously.

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The following vouchers/warrants for Board member reimbursement are approved for payment:

Fund X10

Voucher/warrant numbers: 1785726, 1785824, 1786246, 1786322 Total \$200.00

Fund X10

Voucher/warrant numbers in range: 1782065 through 1782494 Total \$158,370.41

Voucher/warrant numbers in range: 1787944 through 1792488 Total \$320,301.22

Voucher/warrant number 5002053 \$914.50

Financial Report and New Business

Nancy Miller reported growth still at 10-11%; remaining pretty steady. The fund balance is now over \$250,000.

Grant Dull asked about the excess fund balance and whether that will be distributed to the facilities. Nancy Miller discussed the tier 2 distribution that could occur for 2014; Everett's distribution could be \$14,566, Lynnwood's distribution could be \$11,690, Edmonds' distribution could be \$10,488, and Future of Flight's distribution could be \$11,094.

Steve Shelton moved to distribute the excess funds as soon as allowable by the ILA agreements. Debbie Emge seconded the motion and it passed unanimously.

Nancy Miller stated audit went well. Auditors had a couple of exit items – one is based on the ILAs. Everett and Edmonds ILAs need some adjusting to the language to be in compliance. The other item was regarding the Compliance Certification letters and the timeliness of receipt. In previous years some did not meet the December 31st deadline, but everyone did in 2013 so we should be good this year.

Nancy Miller discussed the Annual Certification Letters and the dollar matching concerns. The matching amount must always be from other public or private sources, but it can't be from amounts generated from non-voter approved taxes.

The administrative agreement between the County and the PFD for providing various services expires at the end of 2104; discuss at next meeting in April.

Project Financial Updates

Lynnwood PFD – Grant Dull

- Distributed 2013 income statement
- Finished best year ever
- Type of events changed; number of events declined, but the number of multi-day events increased (trade shows, conventions, conferences).
- Attendance is up

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- Net income positive in 2013

Edmonds Center for the Arts – Joe McIalwain

- Distributed revenue expense comparison for 2008-2013; preliminary figures
- Increase in revenues and it's been a great year
- Need additional staff beyond what was added in 2013 to keep up with demand.
- Re-organized some staff to directly increase growth & generate revenue.
- The number of subscribers has doubled in one year.
- Accountant has put in resignation ; ECA needs someone with public accounting experience.

Future of Flight – Dave Waggoner

- Distributed year end 2013 report
- Barry Smith retired and recruitment is underway
- New 10 year contract with Snohomish County
- Snohomish County gave \$250,000 to be used for exhibits
- Attendance is up 10% over 2012; with a specific increase in international visitors
- FOF is increasing office space
- June through August is the busiest time of the year and where most of the revenues come from.

Comcast Arena – Rick Comeau

- Rick is now the GM. He took over in early December, Jeff Schumacher left the organization.
- Distributed preliminary 2013 financial reports
- Event income down in 2013; loss of concerts
- Pacific Rim Gymnastics in 2012 which helped revenue immensely
- Beat attendance record for monthly attendance in November 2013

Boyd McPherson opened the meeting for public comment – no comments.

The April 24, 2014 meeting will be at Comcast Arena.

Boyd adjourned the meeting at 3:57 p.m.



Chairperson Signature



Date