

SNOHOMISH COUNTY PUBLIC FACILITIES DISTRICT
PUBLIC FACILITY DISTRICT MEETING MINUTES
SNOHOMISH COUNTY ADMINISTRATION WEST,
3rd Floor, ROOM 3A00 Willis Tucker Room
April 26, 2012
3:00 P.M.

Board:

Travis Snider, District #4
Boyd McPherson, District #1
Debbie Emge, District #5
Steve Shelton, District #3
Bruce Gandal, District #2

Interested Parties:

Dave Waggoner, Snohomish County Airport
Kim Bedier, Comcast Arena
Joe McIalwain, Edmonds Center for the Arts
Grant Dull, Lynnwood Convention Center
Barry Smith, Future of Flight Foundation

Staff:

Sharyl Raines, Finance Department
Nancy Miller, Finance Department
Doug Ferguson, PFD Attorney
Karina Viltova, Department of Public Works

Call to Order: Travis Snider called the meeting to order at 3:10 PM and welcomed Bruce Gandal to the board.

Public Comment

No public comments.

Approval Items

Boyd McPherson moved to approve the January 26, 2012 meeting minutes. Debbie Emge seconded the motion and it passed unanimously.

After review of the vouchers, Boyd McPherson moved to approve the vouchers for January, February, and March, 2012 in the amount of \$463,890.26. Steve Shelton seconded the motion and it passed unanimously.

Financial Report

Sharyl Raines reviewed the First Quarter financial reports.

Travis asked Sharyl to share any background on why 2011 is down 4.87 percent from 2010 and also to confirm if we are still on track to have 3.6% growth this year.

Sharyl commented that the Financial review for the projects will be presented at the July meeting.

Project Financial Updates

EDMONDS PFD – Joe McIalwain

- Joe distributed a preliminary financial report
- Their business continues to grow and ticket sales continue to rise
- The state audit showed that they need to put together an interlocal agreement between the Public Facilities District and the Not-for-Profit Corporation to clearly define their relationship
- City of Edmonds will be refinancing their bonds and dropping their rates
- Annual Center Stage event was last night (2nd major fund raiser of the year) – raised 126K
- Working on an I-phone app, it will be up and running very soon – Joe will send out links

EVERETT PFD – Kim Bedier

- Kim handed out the 1st quarter financials
- New tenant – Arena Football team
- Silvertips made the playoffs for two games, Stealth have not made the playoffs
- Roller derby team has a tournament coming up
- 10th Hockey season coming up this year – will do some 10th Anniversary stuff and review the program for possible improvements
- Annual report for 2011 was posted online today, Kim will send out links

Steve asked if the budget is actual and if they were budgeting higher this year?

Kim responded that they are budgeting lower this year

FUTURE OF FLIGHT PFD – Barry Smith, Dave Waggoner

- New bathrooms are done and they have a new tent on the balcony
- They are currently delivering airplanes for Boeing while they build a new delivery center. After the building is complete the FOF will continue to do ceremonial deliveries
- So far this year they have made 14 deliveries – expect as many as 45 this year
- Attendance is staying up, so far 21% better than last year
- UW is updating their algae tank display
- 14 2nd year Brazilian engineering students will be building them a bio-fuel unit this summer
- Have an opportunity to acquire some electric airplanes
- There is a waiting list to get into their student program

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LYNNWOOD PFD – Grant Dull

- Convention center is doing great – projected revenue for 2012 is 2.2M, thinking it is possible to break even this year
- Parking is challenging – not enough when they are fully booked
- Only leasing 65% of their leaseable space – plan to get ½ their projected revenue from this space
- Still looking to sell property to a Hotel
- Been to Olympia twice to support extension of the PFD sales tax rebate from 2026 to 2036, Spokane has just passed a tax extension that will go from 2033 to 2043

Steve asked about the Board engaging other Boards throughout the state or being involved in the PFD Association – what is our attorney’s advice?

Doug responded that this Board has some restrictions on what it can do.

Grant encouraged the Board to express an interest, rather than opt out.

Kim said that they see it as power in numbers, it’s \$500 to join but that is more for PFD’s that have revenue.

Travis asked to get some more information as they have not been contacted by the association itself.

Kim will have Mark call Travis and answer more questions.

Travis said that the Board is certainly supportive but needs to know more.

Travis followed up on the Wenatchee PFD bailout. What does it say about what we can expect over the next few years.

Kim said that it hasn’t affected them as was feared.

Legislature gave one PFD the tools to tax themselves – don’t think it will work everywhere.

Bruce asked if it is possible to redistribute the vouchers to assist a facility that is struggling?

Travis explained that it is all set by agreement and cannot be changed.

Travis adjourned the meeting at 4:36pm.



Chairperson Signature



Date