

Snohomish County
Public Facility District Meeting Minutes
Tucker Conference Room
November 2, 2001
3:00 P.M.

Attendance:

Board Members Present

Steve Juntwait, District #2
Boyd McPherson, District #1
Eric Nelson, District #3

Staff Present

Dan Clements, Finance Department
Sylvia DeZordo, Finance Department

Others Present

Mike Bailey, City of Lynnwood
Mike Echelbarger, South County PFD Board
Doug Ferguson, Anderson Hunter
Don Hale, City of Everett
Barry Smith, Museum of Flight
Sara Spence, South County PFD

Called to Order

Boyd McPherson called the meeting to order at 3:05 P.M.

Minutes

Meeting continued from November 2, 2001. Minutes will be approved at the November 16, 2001 meeting.

New Business

Voucher Approval

Dan Clements explained the process how the PFD Board members would be approving invoice payments. Boyd McPherson recommended that backup information be provided for future invoice payments. The invoice process was approved by Steve Juntwait and seconded by Eric Nelson.

Everett Interlocal Agreement

Dan Clements discussed the financing of the Events Center and that a debt reserve will be set up for the project. Dan also discussed the leased parking facilities that will be managed by Snohomish County.

Don Hale, City of Everett, asked that the PFD Board act on the proposal at this scheduled meeting.

Eric Nelson did not feel comfortable making a decision based on the information presented to date. He stated that the Board has not seen any revised financial numbers since August. Eric and Don Hale discussed the number of parking stalls to be leased by Snohomish County. Eric wished to abstain from making a decision at this time.

Dan recommended that the PFD Board only make a decision if they felt comfortable with the financial information presented to date.

Doug Ferguson stated that if the City of Everett agreed with the number of parking stalls being provided by the County, legally, he felt comfortable with the agreement.

Boyd recommended that if the City of Everett could provide financial numbers to the PFD Board by November 8, the Board would hold a special session and make a decision at that time. Don Hale agreed with Boyd's recommendation.

Correspondence

Edmonds – Extending Viability Deadline

Dan stated that the City of Edmonds has requested an extension of the December, 2001 project viability date to July 1, 2002. The Executive Office and County Council responded to the City of Edmonds by stating that extending the deadline would jeopardize other projects that, at this juncture, appear well on their way to becoming reality.

Projects Update

Everett Arena – Detailed Status Update

Continued to November 8, 2001.

Lynnwood Special Events Center

Mike Echelbarger, representing the City of Lynnwood, stated that the project would be completed in phases. In the first phase, Lynnwood is planning to construct meeting spaces; and, the second construction phase would consist of exhibition space. The City of Lynnwood would also be purchasing additional property to complete the project. The actual construction should begin in April 2002.

Doug Ferguson shared a memorandum to the PFD Board from Hugh Spitzer on how financing occurred to acquire the three parcels and was concerned that City of Lynnwood would not be able to obtain title for the Phase I property to meet the schedule. Mike agreed with Doug. Doug felt it would be appropriate to meet in an executive session with the City of Lynnwood's attorney and himself to take a look at the pending condemnation litigation issues.

Mike stated that the current income from the existing leases on the property is \$560,000 yearly.

Edmonds

See Correspondence – Edmonds Extending Viability Deadline.

Museum of Flight – Regional Center Criteria

Barry Smith, Museum of Flight, stated that he has had discussions with the County Executive and County Council on expanding the PFD's authority. A draft resolution has been drawn up by Dick McCann and the resolution would be submitted to County Council. Barry also stated that a legal opinion has been made by Perkins stating that the Museum of Flight project meets Regional Center criteria. Barry would like to schedule their financial presentation to the PFD Board for November 16th.

Old Business

None

Pending/Follow-Up Items

To be discussed at November 16th meeting.

By-Laws
Museum of Flight – Opinion on Regional Center
Cash Flow/Reserve Discussion
Insurance Coverage

Public Comments

None

Adjournment

The meeting was not adjourned by continued to November 8, 2001 at 3:00 P.M.

