

SNOHOMISH COUNTY PUBLIC FACILITIES DISTRICT
PUBLIC FACILITY DISTRICT MEETING MINUTES
FUTURE OF FLIGHT
8415 Paine Field Blvd, Mukilteo, WA 98275
April 24, 2014
3:00 P.M.

Board:

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

Interested Parties:

Dave Waggoner, Snohomish County Airport
Bonnie Hilory, Executive Director, Future of Flight
Grant Dull, Lynnwood Convention Center
Rick Comeau, Comcast Arena
Gary Weikel, Comcast Arena
Joe McIalwain, Edmonds Center for the Arts

Staff:

Nancy Miller, Snohomish County Finance Department
Amy Ward, Snohomish County Public Works
Brad Cattle, PFD Attorney

Call to Order:

Travis Snider called the meeting to order at 3:04 p.m.

Dave Waggoner introduced the new Executive Director of the Future of Flight, Bonnie Hilory.

Dave Waggoner announced he is retiring at the end of the summer.

Public Comment

No public comments.

Approval Items

Boyd McPherson moved to approve the January 24, 2014 minutes. Debbie Emge seconded the motion and it passed unanimously.

After review of the vouchers, Debbie Emge moved to approve the vouchers for January, February and March, 2014 in the amount of \$493,081.24. Boyd McPherson seconded the motion and it passed unanimously.

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The following vouchers/warrants are approved for payment:

Board Member Reimbursements:

Fund X10

Voucher/warrant numbers: 1797769, 1797843, 1798147 Total \$150.00

Other Disbursements:

Fund X10

Voucher/warrant numbers in range: 1797193 through 1798135 Total \$165,000.13

Voucher/warrant numbers in range: 1800876 through 1801261 Total \$163,578.93

Voucher/warrant numbers in range: 1805066 through 1805430 Total \$163,578.93

Voucher/warrant number 5002673 & 5002858 Total \$773.25

Financial Report and New Business

Nancy Miller presented the financial reports. Sales tax revenues were up in the First Quarter of 2014 by 10.8%. Travis asked whether the nearly 11% growth was typical for other PFD areas. Grant Dull said Lynnwood grew at about 2%. Everett was in line with Lynnwood. Edmonds is up 6-7%. Travis said that tracking these growth rates are important to forecasting Tier 2 disbursements.

Growth in revenues of 10.8% exceeded the budgeted growth of 3.6%. Actual expenses are as expected and in line with the budget.

Nancy asked what revenue sources qualify for the matching dollars in the Annual Certification Letters (as prescribed in the 2009 Interlocal Agreements) and whether the certification letters should list the matching dollars as a life-to-date number or a year-to-date number. Brad Cattle said he and Doug Ferguson will research what revenue sources qualify for the match and whether the annual certification letter should list the matching dollars as life to date or year to date.

The administrative agreement ends December 31, 2014. A draft agreement was emailed out to the board. This will be on the agenda for approval at the July meeting.

There will be Tier 2 distributions this year. Nancy stated that the Tier 2 May payments just went out. A question was raised whether the distribution dates could be changed. At the present time, no changes can be made to the distribution dates as they are set the Interlocal agreements.

Project Financial Updates

Edmonds Center for the Arts – Joe McIalwain

- Second year in a row we have seen growth
- We are solvent now

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- Don't want to focus too much money on a single artist; this is challenging major revenue growth
- Still underwater due to debt payments
- Center is an Economic driver in the community
- Our new website is up and optimized for mobile devices; ec4arts.org
- We increased the number of shows by 5 this year and attendance has been high
- Booking a summer show this year; new for ECA
- Our investment in public outreach has been paying off, we are very happy with this decision

Comcast Arena – Rick Comeau

- Silvertips playoff run was not what we expected it to be, but we were thankful the first round was against Seattle
- We are receiving the Silvertips 2014-2015 schedule way ahead of schedule; will help schedule events around games
- Pacific Rim Gymnastics contacted us to possible host the 2016 competition; we've put in a bid for the event; this event was very successful for us the last time we hosted it
- Looking at a couple Christian organizations for events in 2015
- Working at changing our sport lighting to LED, potentially saving 20-25% in electricity per year; would be a 4 year payback for us
- We have been approached by three different companies for cell antenna boosting equipment to increase cell phone coverage inside of the stadium; equipment installed at no cost and the facility will receive revenue from the cell phone companies; we are looking into this further
- Posted a loss in 2013 because we missed the mark on some shows

Future of Flight – Dave Waggoner

- Boeing tours have been very helpful to the FOF
- Bonnie has been a wonderful addition
- Increasing the office space for staff
- Installing new flooring in the flight line room because it was installed incorrectly originally
- Improving energy efficiency in the building (new contract)
- Increasing wifi signal in the building
- Putting on a "Design Charrette" for the future appearance and feel of the facility
- Beta testing a new children/family area with toys that were provided by the Future of Flight store and the Boeing store ; lacked a children's area for the parts of the tour small children aren't permitted to go on

Lynnwood Convention Center – Grant Dull

- Finished another great year
- Re-wrote incentive clause for the operations company for the facility
- Relationship changed for the positive between ourselves and the city of Lynnwood with the election of a new mayor.

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- There is an ongoing issue with old dry cleaning facility; cleanup will be very costly; could be as much as \$2 million
 - We just concluded our audit
 - The annual PFD conference is coming up in Spokane; the prospect of continuing the sales tax rebate is growing increasingly grim due to lack of funding at the State level. Next year the conference is in Vancouver, WA

Travis opened the meeting for public comment. No public comment.

The July 24, 2014 meeting will be at the Lynnwood Convention Center.

Travis adjourned the meeting at 4:47 p.m.



Chairperson Signature



Date