

SNOHOMISH COUNTY PUBLIC FACILITIES DISTRICT
PUBLIC FACILITY DISTRICT MEETING MINUTES
SNOHOMISH COUNTY ADMINISTRATION WEST,
3rd Floor, WILLIS TUCKER ROOM 3A00
January 21, 2010
3:00 P.M.

Board:

Travis Snider, District #4
Boyd McPherson, District #1
Debbie Emge, District #5
Janice Greene, District #2

Interested Parties:

Kim Bedier, Comcast Arena at Everett Events Ctr
Dave Waggoner, Future of Flight
Bob Cooper, Future of Flight Foundation
Joe McIlwain, Edmonds Center for the Performing Arts
Grant Dull, Lynnwood Convention Center

Staff:

Roger Neumaier, Finance Department
Cristy Schelm, Finance Department
Carmen Foss, Department of Public Works
Doug Ferguson, PFD Attorney
John Amos, Council Staff

Call to Order: Travis Snider called the meeting to order at 3:05 PM.

Public Comment

No public comments.

Approval Items

Boyd McPherson moved to approve the October 15, 2009 meeting minutes. Debbie Emge seconded the motion and it passed unanimously.

After review of the vouchers, Boyd McPherson moved to approve the vouchers for October, November and December, 2010 in the amount of \$594,228.44. Janice Greene seconded the motion and it passed unanimously.

Update on Second Allocation Contracts

Roger reported that the second tier allocation payments went out to everyone except Future of Flight. The Future of Flight will submit their business plan soon, at that time their second tier allocation will be released.

Update the Distribution List

Carmen will send out the current distribution list – please reply to her with edits as you need – thank you.

Sales Tax Revenue Projection

Roger commented on the tax revenue projection that was handed out. 2010 is projecting the same levels as 2009. If anyone would like a copy or has questions please contact Roger or Cristy .

Adopt 2010 Budget

The 2010 budget includes a \$7,000 fee for an audit, we are assuming that the PFD will be audited this year. Cristy will email the year-end financial statement to everyone.

Boyd McPherson moved to approve the 2010 budget. Debbie Emge seconded the motion and it passed unanimously.

The 2nd tier payments will be paid out 50/50 this year.

Project Financial Updates**LYNNWOOD PFD – Grant Dull**

- Distributed a copy of the 2010 budget, year end financials are not ready yet
- Pinching every penny they can and hoping things will start looking up
- Sales tax revenue projections for the next five years are flat
- Vacancies are high and they are still looking for a hotel partner
- Convention center is doing remarkably well
- Sales tax revenue is down dramatically

Roger asked if the Projects had considered combining efforts to apply for a hotel/motel small fund grant and explained how it works – contact Wendy Becker at the County if you have any questions.

FUTURE OF FLIGHT PFD – Bob Cooper

- Attendance was off slightly, budgeting 180K for 2010
- Room rentals were off by almost 2/3rds, branching out into weddings and other events has helped
- Just finalized an agreement that includes several stable sources of revenue for the Foundation
- Plan to more actively pursue grants and corporate donations next year
- Council passed a motion to distribute the new admission tax to the Foundation and then continue with monthly allotments after that

- Revising their Strategic Business Plan – should be ready in a week or two

Travis asked about cooperation with other facilities around the Future of Flight

- Paine Field passport – allow people to visit the various facilities over several days.

EVERETT PFD – Kim Bedier

- Distributed Stealth and SilverTips schedules
- Attendance is a down about 20%
- November and December turned around in 2009 and they expect 2010 to be a better year
- Plan to do more sensible risk taking this year, beginning with the show Cats which is doing much better than they expected
- Will send in a copy of the 2010 budget, it is similar to 2008 budget plan to maintain the number of positions they currently have
- The Arena Grill restaurant is open in conjunction with events, the food is mostly local and great – try it
- Changing all urinals to waterless, this will save thousands of gallons of water a year and the city of Everett is giving them a discount on the installation
- Still in discussions with PUD to install solar panels to power their marquee
- Completed all the proposed capital projects for 2009
- Capital projects proposed for 2010 include upgrading some of the seats
- Annual Northwest Bridal Showcase did very well
- Distributed and reviewed their 3rd quarter financial statement

Travis asked if there are any major issues coming up in the next 2 to 3 years?

Kim said, not really, they are more event based. They do have contracts with the Silvertips and Stealth

EDMONDS PFD – Joe McIlwain

- Distributed financial statements, the year-end figure is projected
- Operating revenues are up significantly – they have had great success with ticket sales and earned revenue, contributed revenue is down
- As a non-profit, they need to cover about 40% of their costs with donations.
- Improved earned revenue is due to greater focus on marketing
- More focus needs to be applied to getting contributions, doing fund raisers, applying for grants, etc. Currently looking for a new Development Director
- Staying closer to popular fare and not doing so much sensible risk taking until the audience has become more established
- Cut their deficit in half from 2008 to 2009 would like it to be gone, but proud of what they have accomplished
- Reserves are exhausted, they are going after donors that have not been making their payments and they are going to find new revenue sources
- A building sponsorship is a key solution they are looking at

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- The two boards now have members on a steering committee that helps them work together better and works like an executive board for the project

Travis is pleased with the progress they have made and is happy to support them

Joe and Travis will meet to discuss the budget and the scope of how to work on funding issues.

Roger commented that he is proud of how all the projects have grown and that they are managing themselves like businesses.

Travis commended everyone on the growth and management of the PFDs

Roger will give an update on board members at the next meeting

Travis adjourned the meeting at 4:26pm



Chairperson Signature



Date