
SNOHOMISH COUNTY PUBLIC FACILITIES DISTRICT
PUBLIC FACILITY DISTRICT MEETING MINUTES
JACKSON BOARD ROOM
JANUARY 17, 2003
3:00 P.M.

Roll Call:

Board:

Steve Juntwait, District #2
Boyd McPherson, District #1
Travis Snider, District #4

Interested Parties:

Sharie Freemantle, County Council
Brent Lambert, Planning & Develop
Bill Lewallen, Snoh. County Airport
Jim Maynard, Snoh. County Airport
Barry Smith, Museum of Flight
Dave Waggoner, Snoh. County Arprt.

Staff:

Dan Clements, Finance
Sylvia DeZordo, Finance
Doug Ferguson, Anderson Hunter

Call to Order:

Travis Snider, President, called the meeting to order at 3:05 P.M.

New Business:

Approval of Minutes. Boyd McPherson moved the minutes of December 20, 2002 be approved, seconded by Steve Juntwait. Motion carried unanimously.

Vouchers. Travis Snider reviewed the voucher packet with the Snohomish County PFD Board. A motion was made by Boyd McPherson, seconded by Steve Juntwait to approve the vouchers through December 31 totaling \$3,015.00.

Financial Reports. Wanda Johnson reviewed the Public Facilities District Budget with the Snohomish County PFD Board members discussing Revenue, Expenses and the Fund Balance ending through December 31, 2002.

Travis Snyder expressed concern regarding what happens to our revenues going forward into year 2003. Dan Clements explained that the initial projections for 2003 were at 3%. The county sales tax in the unincorporated areas for 2002 were 3.5% and he expects the same projections for 2003.

Doug Ferguson stated that Lynwood and Edmonds PFDs would draw from the funds in 2003 and would include retro payments.

Wanda would present the updated 2003 budget at the next meeting.

Project Up-Dates:

Edmonds. Dan Clements stated that Kjris Lund had updated the PFD Board by email dated January 8 and that Edmonds would be in a position the second quarter of 2003 to draw PFD funds.

Paine Field/Museum of Flight. Bill Lewallen discussed the list of contingencies that include the Business Plan completion, financial/funding plans, Snohomish County financial support and partnership agreements. Bill also discussed the feasibility study, capital campaign, letters of intent requesting an extension date of February 28, and letters of support.

Dan stated there needs to be a formal action made by the Snohomish County Council supporting the project financially. Dan also stated that the County Executive would like to see 85% of the Business Plan presented demonstrating certainty that the project will go forward. The bonds could then be issued prior to the interlocal being signed.

Bill explained that an RFQ would be issued to hire a Construction Manager to oversee the project. Bill summarized his presentation by stating that there is an existing market for the proposed project. He expects to complete the design of the project in November of 2003 and hire a General Contractor. Construction would commence in 2004.

Steve Juntwait made a motion to extend the deadline date of the Letter of Intent from the potential partners to February 28, 2003. Boyd McPherson seconded the motion. Motion carried unanimously.

Old Business:

Insurance for Approved Projects. Dan stated that the insurance certificate from Everett PFD had been submitted with the policy effective on July 1, 2002.

Project Financial Composition and Status. Dan provided the PFD Board members with a revenue summary for the four projects as of January, 2003. Dan would provide a revised Project Funding Detail which would include an updated grand total.

Reserves Policy. At the next PFD meeting, Dan would provide the Snohomish County PFD Board members with a potential way to build up reserves over a five-year period.

Meeting Adjourned:

Meeting adjourned at 3:55 P.M.

Next Meeting:

February 28, 2003 at 3:00 P.M.

Follow-up Items:

- 1) Wanda Johnson would present the updated 2003 Budget for the Snohomish County PFD Board.
- 2) Dan Clements would provide a revised Project Funding Detail with a corrected grand total.
- 3) Paine Field/Museum of Flight would provide a progress report.
- 4) Update from Edmonds PFD
- 5) Update from Lynnwood PFD



Tom Jordan