

SNOHOMISH COUNTY PUBLIC FACILITIES DISTRICT
PUBLIC FACILITY DISTRICT MEETING MINUTES
Snohomish County Main Campus
3000 Rockefeller Avenue, Everett, WA 98201
July 20, 2017
3:00 P.M.

Board Members Present:

Steve Shelton, President, District #3

Mark Beales, District #4

Tim Menzies, District #1

Interested Parties Present:

Nickolis Landgraff, Snohomish County Airport

Grant Dull, Lynnwood Convention Center

James Kristian, Edmonds Center for the Arts

Bonnie Hilory, Future of Flight

Staff Present:

Doug Ferguson, Anderson Hunter Law Firm

Sharyl Raines, Snohomish County Finance Department

Robin Selfridge, Snohomish County Finance Department

Misty Terry, Snohomish County Public Works

Call to Order

Steve Shelton called the meeting to order at 3:03 p.m.

Introductions were made.

Public Comment / Correspondence

No public comments.

Two pieces of correspondence were received and forwarded to Everett PFD as both letters pertained to Everett PFD, not Snohomish County PFD.

Financial Report

Q2 Financial Report

Robin Selfridge presented the financial reports. Interest income came in at 73% of projections so we are ahead on the interest revenue.

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Year-to-date sales tax rebate revenue we are slightly under budget at 49% which equates to \$4,388. However, we are exceeding prior year-to-date and quarter-to-date. There is a \$1.00 footing difference under the heading "Actual Quarter-to-Date" which is due to rounding.

Steve Shelton mentioned that quarter-to-date is almost 7% over last quarter and compound interest is working in our favor.

Sharyl Raines discussed that the County moderated the sales tax projection from 5% to 3%-4% for 2017 and probably still looking at 4% for 2018.

Disbursements:

After review of the vouchers, Mark Beales moved to approve the vouchers for April through June 2017 in the amount of \$766,558.74. Tim Menzies seconded the motion and it passed unanimously.

The following vouchers/warrants are approved for payment:

Fund X10

(April through June 2017)

Voucher/warrant numbers: 1946612, 1946615, 1946681 Total \$301,330.17

Voucher/warrant numbers: 1952175, 1952300, 1952190, 1954476, 1954483 Total \$259,927.34

Voucher/warrant numbers: 1946736, 1952413, 1954602 Total \$166,175.48

Voucher/warrant numbers: 1946738, 1952026, 1954413 Total \$35,659.50

Voucher/warrant numbers: 5010864, 5010987 Total \$2,566.25

Voucher/warrant numbers: 4946751 Total \$750.00

Voucher/warrant numbers: 1952090, 1952099, 191952431 Total \$150.00

Old Business

Amendments to PFD to Bylaws / PFD Charter

Doug Ferguson discussed the status of the proposed amendments to the Bylaws and Charter, indicating the Council is having their meeting to review this on August 2, 2017 at 10:30 a.m. Steven indicated that any interested parties could attend the meeting and Sharyl Raines reminded everyone that you could watch the meeting remotely.

New Business

Boards and Commission Training

Discussion took place about the upcoming Boards and Commission Trainings. Members of this Board are not required to go because it is a separate legal entity, however, if anyone would like to attend the training, they are welcome to. Steve asked Sharyl to send the email out again with the dates and details.

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Email Protocol for New Members

Discussion took place regarding the Snohomish County Public Facilities District Board members' email addresses and email protocols. Doug discussed that on the AG's website they had a couple of good online video tutorials on the Public Records Act and Open Public Meetings Act as well as some good written materials.

Preparation for Extension of Sales Tax Rebate

Steve recently received an email from the Spokane PFD (hosted by Foster Pepper) that they are hosting a webinar on the Legal Nuts and Bolts of the 15-year Extension. Steve forwarded the email to Sharyl and Robin asking that they forward it to SCPFD interested parties. Doug asked to have it forwarded to Brad Cattle.

Steve discussed some of the unique qualities of the SCPFD and the additional duty to distribute the funds in the most equitable manner to all four of the facilities.

Doug Ferguson discussed some of the early history of the SCPFD and Tier II payments.

Discussion took place on whether or not there would be a tax increase or if this was an extension of the tax rebate and what debt is being paid off with the money coming in, bonds and refinancing.

2018 Budget

Discussion took place as to why the budget needs to be approved at this meeting: Pursuant to the Charter, the 2018 Budget has to be approved by September 30th. The 2018 Budget is based on 6 months of actuals and 6 months of projections. A modified budget will be prepared in January 2018. After discussion Mark Beales moved to approve the 2018 Budget. Tim Menzies seconded the motion and it passed unanimously.

Project Financial Updates

Edmonds Center for the Arts – Jim Kristian

- Hired Director of Operations
- Hired Accounting Manager
- Opener this year is the Four Tops
- Handouts
 - 2017-2018 ECA
 - Staff Report

Xfinity Arena – no representative at the meeting

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Future of Flight – Bonnie Hilory

- Operating Agreement terminated as of 6/13/2018
 - Snohomish County will be partnering with the Museum of Flight.
 - More access/good opportunity
- 2nd Quarter Report handout
- Revenue up significantly, 28% ahead of last year
 - fees increased between 25% - 68% per ticket type
 - tickets are down by about 2.8% from last year
- FOF receives only 5% from Boeing Tours

Lynnwood Convention Center – Grant Dull

- Lynnwood PFD hosted a breakfast on June 7, 2017
 - Representatives from each PFD in Snohomish County were invited
 - Group is committed to working together to find a way to fund each other's projects – existing or new endeavors
 - Discussed potential new revenue sources that can be applied to these projects to make them work (example: lodging tax)
 - Probably will meet again in September
 - Looking for long-term solutions for each district to fund their visions
 - If they can come to a consensus, they will bring to this Board and ask that the Board look at it and take action if appropriate
- Lynnwood PFD had a retreat
 - Spent morning discussing how to cleanup dry cleaning property
 - Architects discussed trends, etc. and how to know when your building needs a refresh and how to plan for it
 - Spent afternoon discussing implications of the sales tax rebate extension.
- Annual meeting of PFDs being hosted by Lynnwood PFD September 27th-28th
 - Draft agenda handout
 - Ann McFarland with put on a 90-minute presentation
 - JLARC – Joint Legislative Audit and Review Commission will be discussed
 - WA State Convention Center Representative to discuss tourism/revenue
 - Financing Panel comprised of attorneys or financial advisors – may be open Q&A
- Sales tax revenue down slightly from last year
- Expecting record-breaking September

Steve Shelton adjourned the meeting at 4:29 p.m.

The October 26, 2017 meeting location is at the Snohomish County Main Campus.



Chairperson Signature

10/27/17

Date