

PFD BOARD REGULAR MEETING AGENDA

August 24, 2023, Noon

Location: Town Toyota Center
1300 Walla Walla Avenue
Wenatchee, WA 98801



Consent Agenda:

1. Approval of Meeting Agenda
2. Vouchers (June, 2023)
3. Minutes (June 22, 2023)

Public Comment: (please state your name and address, and please limit to 3 minutes)

Agenda Items:

1. **Manager's Report**
 - a. Shows/Events
 - i. Wenatchee Wild
 - ii. El Flaco y Mimoso
 - iii. Jurassic Quest
 - iv. NCW Quilt Show
 - v. Apple Ice Classic
 - vi. Oktoberfest
 - vii. Mannheim Steamroller
 - viii. WVC Basketball Tournament
 - ix. Cirque Dreams Holiday Christmas Show
 - x. Town Toyota Naming Rights
 - xi. Salaried Employees
 - b. Sales & Marketing
 - c. Financial Statements
2. **Sales Tax Report – Submitted by Cordell, Neher & Co., PLLC**
3. **Related Parties/Conflicts of Interest**
4. **Value & Life Expectancies of Assets**
5. **WA SAO Engagement Letter for 2022 Financial and 2021 and 2022 Accountability Audits**

PFD Board Meeting Minutes



August 24, 2023, Noon

Town Toyota Center
1300 Walla Walla Ave.
Wenatchee, WA 98801

Board Members Present:
JC Baldwin (Member)
Randy Agnew (Member)
Marc Straub (Member)
Tim Hollingsworth (Member)
Jim Fletcher (Member)

In Attendance: Mark Miller, Town Toyota Center General Manager, Aaron Harvey, Town Toyota Center Assistant General Manager, Cindy Herdt, Lindsay Rey, Dave Mann, Anna Warsinske, Jamie Goodman - Town Toyota Center Staff.

Meeting was called to order at 12:00 pm by acting Chairwoman JC Baldwin

Consent Items

1. Meeting Agenda for August 24, 2023
2. Vouchers June, 2023
3. Meeting Minutes June 22, 2023

Motion was made and seconded to approve the agenda consent items. Motion Passed 5-0.

June, 2023 Recap

US Bank - Facility Operating Account	EFT/ACH/Wire -5	-\$62,873.54
Banner Bank - Facility Operating 711 (New)		
Accounts Payable	19709-19809	-\$316,070.30
Payroll	Paychex Entries	-\$149,214.05
	EFT/ACH/Wire -2	-\$20,224.49
Total		-\$548,382.38

Public Comment

No Public Comments

Action and Other Items:

1. Manager's Report

a. Shows/Events

The Wenatchee World Wine Awards event is this weekend. The event has a 700-ticket sales cap which will be met. Also, Mark discussed the Safe Sports rule and how they are affecting the use and etiquette of locker rooms during events. We have some activities that have elected not to use the locker rooms. Our liability insurance policy has renewed at just over \$188K. We have experienced six homeless related issues in the last 2 months which have included a fire hazard issue and trespassing issues. Both the Town Toyota Center

staff and the Wild staff have been instructed not to confront any of these issues but rather, to notify management or call the WPD non-emergency number during the day or 911 afterhours. Numerous offers have been put in for performers including Dan & Shae, Kevin Costner, Alabama, Toby Keith, Dolly Parton, Jelly Roll. New staff was introduced. Anna Warsinske is our new Box Office Manager and will also assist in the accounting department. Jamie Goodman has been hired as our new Graphics and Marketing person. Both were hired on July 31, 2023.

- i. Wenatchee Wild – Home pre-season game will be September 9 and the home opening games will be September 22 and 23. Prior to the season opening, the arena has installed new LED lights that were covered under warranty, installed regulation WHL plexiglass, interior paint touch-up, chiller maintenance and HVAC compressor replacements. The Wild have installed equipment for a laser light show.
- ii. El Flaco y Mimoso – event was held July 8, 2023.
- iii. Jurassic Quest – event was held two weeks ago and is expected to net \$20K. This is a rental event.
- iv. NCW Quilt Show – The quilt show is a rental event and is expected to net \$10K.
- v. Apple Ice Classic – This is an ice rental event and we expect to see 90 competitors.
- vi. Oktoberfest – Scheduled for September 29-30, October 6-7 and October 13-14
- vii. Mannheim Steamroller – Christmas event scheduled for November 26, 2023
- viii. WVC Basketball Tournament – Sporting event scheduled for December 8-9, 2023
- ix. Cirque Dreams Holiday Christmas Show – Christmas event scheduled for December 22, 2023
- x. Town Toyota Naming Rights – We have a verbal agreement and expect to have the signed agreement within the next week. Contract will be at \$192K per year for five years. The agreement includes payment that will be due to Wild for tickets and sponsorship.
- xi. Salaried Exempt Employees
 - b. Sales & Marketing – since the Wild move to the WHL, season ticket sales are up. Ticket sales are open for Mannheim Steamroller and for Cirque Dreams Holiday. Rotary is still manning concession stand sales. The sales department has been very busy the entire summer in anticipation of the upcoming season.
 - c. Financial Statements – events covered in the reports were El Flaco y El Mimoso and other limited events. Dave reviewed the Balance Sheet and Randy asked for the Balance Sheet to have a comparative column added. Sales tax was \$777,425 total for July which is 9% over same month, prior year. However, YTD sales tax revenues are down 1.6% year to date. The LGIP account is earning +/- 5.24% and Banner Bank is at 3.95% on the sweep account. A transfer of \$600K has been made from the Box Office account to the interest-bearing account. The F&B department has only sponsor related activity. The F&B for the month is not reported separately this month. The state audits have completed most of their field work. The next bond principle plus interest payment is due 9/1/2023 and will be just over \$2.144M.

2. **Sales Tax Report – Submitted by Cordell, Neher & Co., PLLC** – Both the July and August reports from Cordell, Neher were included in this month's package as the July PFD meeting was cancelled. The Board did not have any questions.

3. **Related Parties/Conflicts of Interest** – The question was asked for the state audit. The

City of Rock Island has a request in for Fireworks show funding for 2023. PFD Board Member Randy Agnew is the Mayor of the City of Rock Island.

4. **Value & Life Expectancies of Assets** – Board members reviewed the depreciation schedule included in the information package. This schedule comes from Cordell, Neher and is updated annually through the year-end financial statements process. The board did not feel there were any discrepancies with the value or life expectancies of the assets.

Randy Agnew made a motion to not make any changes to either the value or life expectancies of any asset. Marc Staub seconded the motion. Motion passed 5-0.

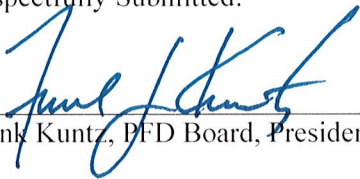
5. **WA SAO Engagement Letter for 2022 Financial and 2021 and 2022**

Accountability Audits – Board members reviewed the Engagement Letter from the WA State Auditors' Office for the current year audits. This audit will include the 2022 Financial Audit and the Accountability Audits for 2021 and 2022. The Accountability Audit for 2021 was not done in 2022 due to the single audit required for the SVOG Grant.

Randy Agnew motioned to authorize approval of the State Auditor's Office Engagement Letter as described. Jim Fletcher seconded the motion. Motion passed 5-0

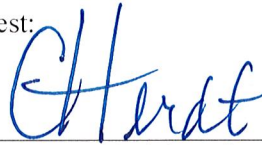
With no further business, the meeting was adjourned at 12:53 pm.

Respectfully Submitted:



Frank Kuntz, PFD Board, President

Attest:



Cindy Herdt – Administrative Assistant