

# **PFD BOARD SPECIAL MEETING AGENDA**

**December 19, 2022, Noon**

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



## **Consent Agenda:**

1. Approval of Meeting Agenda
2. Vouchers (November, 2022)
3. Minutes (November 21, 2022)

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

## **Agenda Items:**

1. **Aquatics Center/Sports Complex Feasibility Study**
2. **Manager's Report – November, 2022**
  - a. Sales & Marketing Report
  - b. Shows/Events
    - i. Wenatchee Wild
    - ii. Basketball League
    - iii. Brett Young
    - iv. Paw Patrol
  - c. Financial Statements
3. **LGIP Account and Transfers – Update**
4. **PFD Board Members Term/Expiration**
5. **Cordell, Neher & Co – Renewal of Professional Services Agreement**
6. **2023 DRAFT Budget**
7. **Sales Tax Report – Submitted by Cordell, Neher & Co., PLLC**
8. **2023 PFD Meeting Dates**

# PFD Board Special Meeting Minutes

December 19, 2022, Noon

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



## Board Members Present:

Frank Kuntz (President)  
JC Baldwin (Vice-President)  
Jerrilea Crawford (Member)  
Marc Straub (Member)  
Randy Agnew (Member)  
Shon Smith (Member)  
Tim Hollingsworth (Member)

**In Attendance:** Mark Miller, Town Toyota Center General Manager, Aaron Harvey, Town Toyota Center Assistant General Manager, Dave Mann, Cindy Herdt, Lindsay Rey, Chris Berg - Town Toyota Center Staff.

President Frank Kuntz called the meeting to order at 12:00 pm.

## Consent Items

1. Meeting Agenda for December 19, 2022
2. Vouchers November, 2022
3. Meeting Minutes November 21, 2022

**Motion was made and seconded to approve the agenda consent items. Motion Passed 7-0.**

November, 2022 Recap

US Bank - Facility Operating Account

EFT/ACH/Wire-4	-44,905.58
----------------	------------

Banner Bank - Facility Operating 711 (New)

Accounts Payable	19168-19258	-292,373.77
------------------	-------------	-------------

Payroll	23613-23803	-115,319.75
---------	-------------	-------------

EFT/ACH/Wire - 15 Transactions	-59,541.56
--------------------------------	------------

Banner Bank - Box Office Account

EFT/ACH/Wire-1	-372.00
----------------	---------

Total	-512,512.66
-------	-------------

## Public Comment

No Public Comments

## Action and Other Items:

### 1. Regional Port Aquatics Center/Sports Complex Feasibility Study

The Board approved a motion at the last PFD Meeting to fund up to \$100,000 for the regional aquatics center feasibility study conditioned upon a like match from both Chelan County and Douglas County. Subsequently, the two counties have opted not to fund at that level and other agencies/entities may step forward to fund the study. Tim Hollingsworth noted that he held a philosophical issue and had concerns with using the sales tax revenues for this purpose. After a brief discussion the board is choosing to modify the motion approved at the November meeting as follows:

**Motion was made by Randy Agnew to fund up to \$100,000 for the regional aquatics center feasibility study conditioned upon a like match from Chelan County and Douglas County and any other agencies or entities contributing a combined total of \$200,000 towards the cost. JC Baldwin seconded the motion. Motion passed 5-2. Yeas – Jerrilea Crawford, JC Baldwin, Randy Agnew, Marc Straub, Shon Smith. Nays – Frank Kuntz, Tim Hollingsworth**

### 2. Manager's Report

#### a. Sales & Marketing Report

Lindsay Rey reported that nightly games sales for suites and loge seat are going well. Also, strong interest for the Bret Young concert coming up in May. Salcido Group agreed to sponsor the NCW High School Basketball Showcase, January 9-10.

#### b. Shows/Events

Mark reported the following activities and events – Wenatchee Figure Skating Club had their first holiday/winter show since our new skating director came on board. Learn to Skate lesson has an increased participation rate. The Wild are experiencing a low average attendance of 1,505 per game to date. We have committed to share some cost of a promotional campaign with them. The High School Basketball Showcase returns January 9-10. The Sportsman's Show has cancelled due to lack of vendors and ongoing COVID concerns. They are scheduling in 2024. The Brett Young country concert is May 12, 2023 and ticket sales are at 1,200 at last check. Break even is 2,300 in ticket sales. The Bridal Show, BNCW Home Show, 3 WAHA Apple Cup events and Paw Patrol March 20 & 21 are also scheduled. The Wenatchee Bighorns have their schedule out with 10 home Town Toyota Center games starting in March. The Bighorns are a new team in a 50-team league which feeds into the G League.

#### c. Financial Statements

Dave Mann presented the financial statements covering activities during the month of November. The reports are presented in a new format we hope to be easier to read through and yet still provide pertinent information that keeps the board informed. Dave reported that interest rate on the LGIP accounts is at 3.76%. We

currently have +/- \$9.1M in our two accounts combined. We are currently in ongoing discussions with Banner Bank regarding matching interest rates on funds held at their bank. No additional transfers from Banner Bank to the LGIP account will take place until discussions with Banner Bank and Treasury Management conclude. We do expect them to schedule discussions soon with their proposal.

**3. LGIP Account and Transfers – Recommendations**

As noted with Dave’s financial report, we are discussing interest rates with Banner Bank and Treasury Management and will wait until we hear back from them prior to make decisions on transfer of additional funds.

**4. PFD Board Members Term/Expiration**

We are still awaiting a final decision on Shon Smith’s PFD Board member eligibility. We have requested legal input but Pete Fraley is currently unavailable.

**5. Cordell, Neher & Co – Renewal of Professional Services Agreement**

The Professional Services Agreement we have with Cordell, Neher has expired and a renewal is being presented to the board. The renewal contains no material differences as compared to the expiring agreement.

**Marc Straub presented a motion authorizing Mark Miller to sign the proposed Professional Service Agreement with Cordell, Neher & Company, PLLC. Motion passed 7-0.**

**6. 2023 DRAFT Budget**

A draft version of the 2023 Budget was presented for review. The draft includes \$4.78M in revenues and \$4.46M in expenses. The net is \$315,500 but when excluding the estimated \$1.3M in .033 sales tax the net is a loss of \$1.006M. Staff asked for additional time to review this budget with the new finance manager. The 2023 Budget will be presented for approval at the January 26, 2023 PFD Meeting.

**7. Sales Tax Report – Submitted by Cordell, Neher & Co., PLLC**

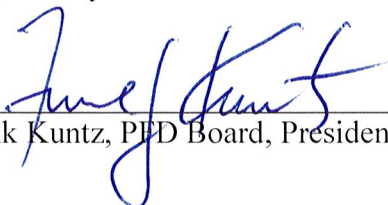
The monthly sales tax accounts were provided by Cordell, Neher.

**8. 2023 PFD Board Meetings**

A listing of the PFD Meeting dates for 2023 has distributed. The dates for November and December will be confirmed as we move closer to those months.

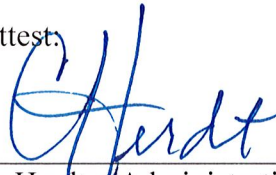
With no further business, the meeting was adjourned at 12:52 pm.

Respectfully Submitted:



Frank Kuntz, PFD Board, President

Attest:



Cindy Herdt - Administrative Assistant