

REGULAR PFD BOARD MEETING AGENDA



February 27, 2020
Noon

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

Consent Agenda:

1. Approval of Meeting Agenda
2. Vouchers (January, 2020), Minutes (January 24, 2020, Special Meeting)

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

Agenda Items:

1. **Cordell, Neher & Company, PLLC 2019 Year End Financial Statement Engagement Letter**
2. **Registered Agents, US Bank**
3. **Bond Refinancing Update**
4. **Manager's Report**
 1. Sportsman Show
 2. Stakeholders Meeting
 3. Past Shows
 4. Future Shows
 5. New Basketball League
 6. Future Potential Events
 7. Economic Impact
 8. Sales and Marketing Report
 9. Financial Reports

PFD Board Regular Meeting Minutes

February 27, 2020

Noon

Location: Town Toyota Center
Crunch Pak Room
1300 Walla Walla Ave.
Wenatchee, WA 98801



Board Members Present:

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

In Attendance: Mark Miller, Town Toyota Center General Manager, Cindy Herdt, Jennifer Bushong, Chris Berg, Jared Lubean, Charlie Keifer, Tony Van Loo - Town Toyota Center Staff. Guest: Tricia McCullough and Star Montgomery - August Edge

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

Consent Items

1. Meeting Agenda for February 27, 2020
2. Vouchers January, 2020.
3. Meeting Minutes January 23, 2020

Motion was made and seconded to approve the agenda consent items. Motion Passed 6-0.

January 2020 Recap

Banner Bank - Facility Operating Account

Payroll	Checks 118958-119203	-96,839.83
Accounts Payable	Checks 15653-15777	-264,593.45
Accounts Payable	EFT/ACH/Wire - 12	-27,335.40

Banner Bank - Box Office Account

EFT/ACH/Wire - 5	-28,423.69
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US Bank - Facility Operating Account

EFT/ACH/Wire - 6	-87,711.11
	-504,903.48

Public Comment

No Public Comments.

Action and Other Items:

1. Cordell, Neher & Company, PLLC 2019 Year End Financial Statement Engagement Letter

The engagement letter from Cordell, Neher & Co PLLC has been reviewed by the board.

Motion was made by JC Baldwin to accept Cordell, Neher & Co's Engagement Letter for the preparation of the 2019 Year End Financial Statements as proposed. Shon Smith seconded the motion. Motion passed 6-0.

2. Registered Agents, US Bank

The required documents to update our registered agents has been proposed. The agents need to be updated as they still list our former Finance Director who has resigned her position with the Town Toyota Center. We need to have our registered agents updated in order for appropriate persons to be able to discuss potential options for refinancing of our bonds going forward.

3. Bond Refinancing Update

After discussing the refinancing of the bonds, it has been decided we should wait at this time. This subject will be addressed later and this choice allows for additional time to review all of our options.

4. Manager's Report

1. Sportsman Show – Merle and Bev Shulyer have sold their business that operates the Sportsman Shows in Wenatchee, Tri-Cities and Yakima in order to retire. Local entrepreneur Amy Gustin has purchased these three shows. The new owner has shadowed all three events and has noted that the Wenatchee show has the best staff to work with. Compliments were offered to Chris, Tony, Jared and Charlie for their work provided for the show over the past seven years it has been held in Wenatchee.
2. Stakeholders Meeting – Jennifer has organized these community-based meetings to get a feel of how the community now perceives the Town Toyota Center. The attendees covered a wide range of interests and it appears that the feeling is to change the feeling of “Your Town Toyota Center” to “Our Town Toyota Center”. The student athlete aspect of the center remains high. They suggested more stories, discussed needs and outreach. Financial responsibility and high-quality events are still key to our users.
3. Past Shows
 - a. PANAHA Weekend – this is a statewide tournament now in its' 9th year.
 - b. Winter Ice Gala, January 31, 2020
 - c. 3 Regular season Wild Games
 - d. Harlem Globetrotters, February 4, 2020, arena rental event should net \$10K.
 - e. BNCW Home Show, February 7-9, 2020, new team of organizers and the trade show ran smoothly.

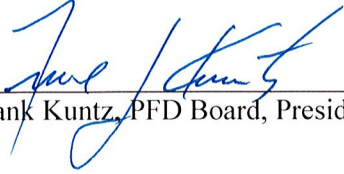
- f. Apple Ice Weekend
 - g. Sportsman Show, February 21-23, 2020, refer to mentions above.
4. Future Shows
- a. Special Olympics Opening Ceremonies, February 28, 2020, plenty of volunteer opportunities available.
 - b. Wild Playoff Games, February 29, March 1, 6 and 10 – the Wild are currently 3rd in their division and so far, have won 7 of 9 playoff games. They will play here on April 29 and March 1.
 - c. KPQ Home Show, March 13-15, 2020
 - d. SKYHAWKS – First home game March 17, 2020. The teams' season was not included in the 2019 budget but they would up with a net of approximately \$40K. The league has lost some teams recently but are hoping to gain one back. Currently they are still scheduled for 6 home games and had an average attendance in 2019 of 800-1,200 per game.
 - e. Jordan Circus – 2 days, March 19-20, 2020
 - f. Mariachi Festival Northwest, March 27, 2020
5. New Basketball League – We have been approached by JD Taylor to consider a new basketball G-League. He will continue to research the financial feasibility and potential dates for 2021.
6. Future Potential Events – The following events are being considered- Paw Patrol, Styx, Brad Paisley, Toby Keith, Alan Jackson. Most of our offers have been declined. We have recently become members of the VenueCoalition who represent 88 others including 15 venues that are similar to us in size. We will be working with them to find events that fit our needs and are available for our center.
7. Economic Impact – this annual report has always been provided by the Sports Council division of the Wenatchee Valley Chamber of Commerce. Prior reports show that the Town Toyota Center generates between \$6.2 – \$7.5M in local economic impact annually. The Chamber will no longer be providing this as a free of charge service but they have not determined what the pricing for the reports will be going forward. It was suggested that we do one every five years unless something else drives necessity. We will provide the board with prices once they become available from the Chamber.
8. Sales and Marketing Report – Jennifer handed out samples of the new rack cards that will have a distribution of about 2,500 pieces. She discussed ongoing work with both the Wenatchee Wild and the Wenatchee Valley Skyhawks. Jennifer's next Venue Manager's meeting will be scheduled for April, 2020 and the plan will be for that group to meet quarterly. It has turned out to be a valuable tool for all participants in terms of resources and networking. The Gala sold more tickets this year and was a very successful event making approximately \$20K for the Arena Youth Enrichment Fund. Work is ongoing for the loge and suite renewals, the Mariachi event and the Hell on Hooves event. Confluence has sponsored the Tough Enough to Wear Pink. Nash will be holding an on-site employee consulting program for the administrative staff and other key employees.

9. Financial Reports – Trish noted some reports as presented have heading discrepancies. A line has been added to F&B Waste and to adjust it is at \$20K. F&B waste will be accounted for going forward. COGS are at 35%.

With no further business, the meeting was adjourned at 1:20 pm.

Respectfully Submitted:

Attest:



Frank Kuntz, PFD Board, President



Cindy Herdt – Administrative Assistant