

SPECIAL PFD BOARD MEETING AGENDA



January 24, 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 (December, 2019), Minutes (Special Meeting December 5, 2019, Regular December 26, 2019 Meeting - Cancelled)

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

Agenda Items:

1. **Board Member – City of East Wenatchee - (City of East Wenatchee Resolution 2020-01 included, City of Chelan - Letter from City of Chelan Mayor Bob Goedde included**
2. **Updated Banner Bank Signature Card**
3. **Appointment of Authorized Representatives**
4. **Bond Refinancing**
5. **Manager's Report**
 1. Past Shows
 2. Future Shows
 3. Sales and Marketing Report
 4. Financial Reports
 1. Reserve Contribution
 2. 2020 Capital
6. **2020 Proposed Budget**

PFD Board Special Meeting Minutes



January 24, 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)
 Tim Hollingsworth (Member)

In Attendance: Mark Miller, Town Toyota Center General Manager, Aaron Harvey, Town Toyota Center Assistant General Manager, Cindy Herdt, Jennifer Bushong, Katie Atkinson, Chris Berg - Town Toyota Center Staff. Guest: Pete Fraley, Ogden Murphy Wallace PLLC, 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 January 24, 2020
2. Vouchers December, 2019 – Noted: November, 2019 Vouchers that were not available at last meeting were included with Consent Items.
3. Meeting Minutes December 5, 2019

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

November 2019 Recap

Banner Bank - Facility Operating Account

Payroll	Checks 115299a+ 118341-118668+ DDs	-136,273.64
Accounts Payable	Checks 15435-15561	-132,882.64
Accounts Payable	EFT/ACH/Wire - 13	-82,491.79
Banner Bank - Box Office		
	EFT/ACH/Wire - 11	-97,654.22
		<u>-449,302.29</u>

December 2019 Recap

Banner Bank - Facility Operating Account

Payroll	Checks 118669-118957	-127,748.21
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Accounts Payable	Checks 15562-15686	-183,259.61
Transfer	1 Transfer	-100,000.00
Accounts Payable	EFT/ACH/Wire - 15	-84,801.44
Banner Bank - Box Office	EFT/ACH/Wire - 5	-34,593.36
		<u>-530,402.62</u>

Public Comment

No Public Comments.

Action and Other Items:

- 1. Board Member – City of East Wenatchee - (City of East Wenatchee Resolution 2020-01 included, City of Chelan - Letter from City of Chelan Mayor Bob Goedde included.**

Appointments from the City of East Wenatchee and the City of Chelan were reviewed. New board member Jerrilea Crawford was unable to attend due to rescheduling of the meeting and prior commitments. New board member representing the City of Chelan is Tim Hollingsworth. Tim was introduced and Mark welcomed him to the Board and provided him a brief overview of what we do at the Town Toyota Center.

- 2. Updated Banner Bank Signature Card**

The updated information for Banner Bank signature card was reviewed by the board members.

Randy Agnew motioned to accept the new signature sheet as presented. JC Baldwin seconded the motion. Motion passed 6-0.

- 3. Appointment of Authorized Representatives**

The assignment of our Authorized Representatives has been reviewed and updated for US Bank. The new listed agents are Mark Miller and Cindy Herdt – both with Town Toyota Center, Tamara Dezelle with Cordell, Neher & Company, PLLC and Pete Fraley with Ogden, Murphy, Wallace, PLLC. The Registered Agents are authorized to work with US Bank in regards to financial matters.

- 4. Bond Refinancing**

Pete Fraley with Ogden Murphy Wallace, PLLC updated the board with current information on the bond refinancing concerns starting with a brief description for new member Tim Hollingsworth on how the Town Toyota Center, the City of Wenatchee, US Bank, the SEC, the sales tax and the state auditors are intertwined. The board has been discussing possible bond refinancing and any effect each option would have on the facility. He reported that Marc Greenough has indicated that by default US Bank should correctly appropriate funds since the City of Wenatchee has been paid in full. However, US Bank may not be aware that the City of Wenatchee balance has been paid. Mr. Fraley did highlight some benefits and some potential negative effects of a couple options he has researched to date but the bond refinancing is a complicated issue that needs further research, considerations and discussion among several involved parties. With the approval of the Registered Agents as listed in Agenda Item 3, Mr. Fraley will be able to have more in-depth conversations with US Bank officials and will be able to provide information on the options to the board in the upcoming meetings.

5. Manager's Report

1. Past Shows

- a. Kenny G, December 5, 2019, this concert will net approx. \$8K. It was a well-received Christmas event.
- b. Two major Christmas events – they catered 1,400 and 300 and will net similar to previous years.
- c. 9 Wenatchee Wild Games – these are averaging 1,350-1,500 well below budgeted but Saturday will have an attendance of around 2,600.
- d. Katrina's Bridal Show – January 4, 2020, this trade show nets around \$4K.
- e. High School Basketball Showcase – January 10, 2020, this sporting event nets around \$4K.
- f. Two Apple Ice Weekends – over 30 teams are expected to participant in this tournament.

3. Future Shows (misnumbered)

- a. PNAHA Weekend
- b. Winter Ice Gala, January 31, 2020 – event benefits the Arena Youth Enrichment Fund.
- c. 3 Regular season Wild Games
- d. Harlem Globetrotters, February 4, 2020
- e. Apple Ice Weekend
- f. Sportsman Show, February 21-23, 2020. This is the sixth year for this event. The shows have been sold to a local entity so this will be the last Shuyler Productions event. Owners Merle and Bev Shuyler have been great to work with.
- g. Special Olympics Opening Ceremonies, February 28, 2020
- h. KPQ Home Show, March 13-15, 2020
- i. SKYHAWKS – First home game March 17, 2020
- j. Jordan Circus – 2 days, March 19-20, 2020
- k. Mariachi Festival Northwest, March 27, 2020

4. Sales and Marketing Report

Jennifer presented the activities that have taken place since the last meeting. The marketing department processed a social media survey to gather information on how the public feels about the center. February 20, 2020 will be a Stakeholders Meeting with assistance from Colin Brine with BeClearly. A new student launch video will be presented at the Gala. Former intern Emma Carlson posted a review about her time here that is available on our website and Jennifer encouraged the board members to check it out. The next Venue Managers Meeting is being scheduled and information will be sent soon. Nash Consulting who provides training on leadership and communications will be holding a 5-day training for management and key.

5. Financial Reports

Tricia McCullough with August Edge gave a brief overview on the catch-up processes they have undertaken since coming onboard. She presented the December Financials and noted that the final year end is expected to be approx. \$80K off to budget and that the year end is expected to be approximate -\$375K. This loss is close to the 2018 loss.

**Motion was made by Frank Kuntz to move \$300,000 to the Reserve Account.
JC Baldwin seconded the motion. Motion passed 6-0.**

Capital items presented for 2020 were:

Replacement Computers	\$45,000
Upgraded Ticket Scanners	\$ 5,000

**Motion was made by Frank Kuntz to approve the proposed Capital Projects
for 2020. Marc Straub seconded the motion. Motion passed 6-0.**

6. 2020 Regular Scheduled Meetings:
 - a. 1/23/2020 – Cancelled + Special on 1/24/2020
 - b. 2/27/2020
 - c. 3/26/2020
 - d. 4/23/2020
 - e. 5/28/2020
 - f. 6/25/2020
 - g. 7/23/2020
 - h. 8/27/2020
 - i. 9/24/2020
 - j. 10/22/2020
 - k. 11/26/2020 – THANKSGIVING – should move to 11/27/2020, cancelled or
Cancel + Special Meeting
 - l. 12/24/2020 – DAY BEFORE CHRISTMAS

6. 2020 Proposed Budget

The condensed version of the 2020 Budget was submitted by staff to the board. This budget puts the overall operating loss at -\$420,693 for the year. A substantial increase to WA State minimum hourly wage rate from \$12.00 per hour to \$13.50 per hour heavily influenced the proposed budget.

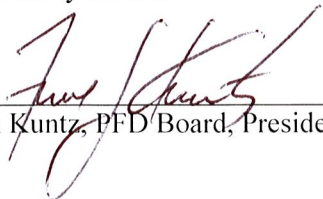
**Motion was made by Frank Kuntz to approve the proposed Operating
Budget for 2020. Marc Straub seconded the motion. Motion passed 6-0.**

7. Frank Kuntz called for an Executive Session to discussion potential litigation at 1:15 pm to last 15 minutes. At 1:30 pm the Executive Session ended. Not further action was taken.

With no further business, the meeting was adjourned at 1:31 pm.

Respectfully Submitted:

Attest:



Frank Kuntz, PFD Board, President



Cindy Herdt – Administrative Assistant