

PFD BOARD MEETING AGENDA

January 26, 2023, Noon

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



Consent Agenda:

1. Approval of Meeting Agenda
2. Vouchers (December, 2022)
3. Minutes (December 19, 2022)

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

Agenda Items:

- 1. Manager's Report**
 - a. Sales & Marketing Report
 - b. Football Team Update
 - c. Shows/Events
 - i. High School Basketball Showcase
 - ii. Sportsman Show
 - iii. Youth Tournaments - 3
 - iv. Wenatchee Wild
 - v. Basketball League
 - vi. Brett Young
 - vii. Paw Patrol
 - viii. Special Olympics
 - ix. KPQ Home Expo
 - x. Jordan Circus
 - xi. Hell on Hooves
 - d. Financial Statements
- 2. LGIP Account and Transfers – Update**
- 3. PFD Board Members Term/Expiration - Update**
- 4. Cordell, Neher & Co – 2022 Year End Financial Statement Engagement Letter**
- 5. 2023 Budget**
- 6. Sales Tax Report – Submitted by Cordell, Neher & Co., PLLC**

PFD Board Regular Meeting Minutes



January 26, 2023, 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)

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

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

Consent Items

1. Meeting Agenda for January 26, 2023
2. Vouchers December, 2022
3. Meeting Minutes December 19, 2022

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

December, 2022 Recap

US Bank - Facility Operating Account

Accounts Payable	106071-106103	-120,984.21
	EFT/ACH/Wire-5	-51,842.58

Banner Bank - Facility Operating 711 (New)

Accounts Payable	19259-19337	-174,039.24
Payroll	2380-24017	-121,793.93
	EFT/ACH/Wire - 9	-98,487.93

Total		<u><u>-567,147.89</u></u>
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Public Comment

No Public Comments

Action and Other Items:

1. Manager's Report

a. Sales & Marketing Report

Lindsay Rey reported that she now has a limited number of suites available for Wild games.

b. Football Team Update

The Wenatchee Valley Skyhawks have 6 scheduled home games. We are working through the agreement on steps to take to cure the prior season's outstanding balance.

c. Shows/Events

i. High School Basketball Showcase

Four schools involved. Two-day events on January 9-10.

ii. Sportsman Show

Organizers have cancelled this event.

iii. Youth Tournaments - 3

iv. Wenatchee Wild

Last Saturdays' Pink at the Rink game had the highest guest numbers so far for this season.

v. Basketball League

The Wenatchee Bighorns have 10 home games scheduled at the arena for 2023. They have covered their \$10K pre-paid rent per the agreement.

vi. Brett Young

Country concert scheduled for May 12, 2023.

vii. Paw Patrol

Kids program scheduled for March 2021, 2023.

viii. Special Olympics

Opening ceremonies and ice-skating events – March 3, 2023

ix. KPQ Home Expo

Trade Show, March 1-12, 2023.

x. Jordan Circus

March 30-31, 2023

xi. Hell on Hooves

May 5-6, 2023

d. Financial Statements

Dave Mann presented the financial report. Skating rink numbers are strong. Events for the month included Town Auto event and the Hort Convention. The wild concessions on 12/31-31 had good sales receipts. COGS are at 44% for end of year and are up due to higher food costs. A physical inventory was taken for year end and it is anticipated that approximately \$60K will be written of to balance inventory. The balance of the SVOG awards will be transferred to recognized revenue in 2023. Dave has been reviewing the balance sheet liabilities. Interest on the bonds - 3-4 months - will be accrued in the month of December as year end adjustment.

Mark Miller and Skating Director Ashley Tike added that LTS participation is up. Currently session has 109 total in classes. Nine instructors are on board.

2. LGIP Account and Transfers – Update

Banner Bank has offered interest at 3.84% to compete with interest on the LGIP funds. They would like a balance of \$10M to stay in the bank.

3. PFD Board Members Term/Expiration – Update

Chelan County's representative - Shon Smith - has not been confirmed. The commissioners are reviewing this week.

4. Cordell, Neher & Co – 2022 Year End Financial Statement Engagement Letter

The Engagement Letter from Cordell, Neher was reviewed and contains no substantial changes from prior year.

Jerrilea Crawford motioned to accept the terms of the Engagement Letter for the 2022 Year End Financial Statements as presented. Marc Straub seconded the motion. Motion passed 5-0.

5. 2023 Budget

The proposed 2023 Budget was presented. It contained only minor updated from the version presented at prior meeting and none that changed the bottom line.

Randy Agnew motioned to accept the proposed 2023 Budget as presented. JC Baldwin seconded the motion. Motion passed 5-0.

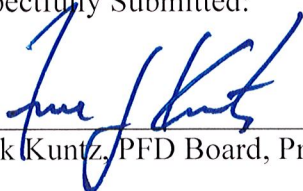
6. Sales Tax Report – Submitted by Cordell, Neher & Co., PLLC

Cordell, Neher's monthly report was presented.

In closing Mayor Frank Kuntz noted that he will not be running for re-election as Mayor of the City of Wenatchee and reminded all that his term on the PFD Board will expire when he no longer holds that position.

With no further business, the meeting was adjourned at 12:39 pm.

Respectfully Submitted:



Frank Kuntz, PFD Board, President

Attest:



Cindy Herdt – Administrative Assistant