

REGULAR PFD BOARD MEETING AGENDA



March 26, 2020
Noon

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

Consent Agenda:

1. Approval of Meeting Agenda
2. Vouchers (February, 2020), Minutes (February 27, 2020) These items will be presented at the next meeting held in person for board member signatures.

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

Agenda Items:

1. **Manager's Report**
 - a. Serve Wenatchee Valley
 - b. Sales and Marketing Report
 - c. Financial Reports

PFD Board Regular Meeting Minutes



March 26, 2020

Noon

Location: Town Toyota Center
CONFERENCE CALL
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)
Tim Hollingsworth (Member)

In Attendance: Mark Miller, Town Toyota Center General Manager, Aaron Harvey, Cindy Herdt, Jennifer Bushong, Katie Atkinson - 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 March 26, 2020
2. Vouchers February, 2020.
3. Meeting Minutes February 27, 2020

Vouchers and Minutes for the PFD Board Meetings that are not able to be presented for signatures of board members will be held to the next in person meeting.

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

February 2020 Recap

Banner Bank - Facility Operating Account

Payroll	Checks 119201-119687	-121,389.16
Accounts Payable	Checks 15788-15871	-163,173.74
Accounts Payable	EFT/ACH/Wire - 8	-74,020.44

Banner Bank - Box Office Account

No Activity

US Bank - Facility Operating Account

No Activity

-358,583.34

Public Comment

No Public Comments.

Action and Other Items:

1. Manager's Report

- a. Serve Wenatchee Valley – Mark reported that Serve Wenatchee Valley will be using the front concourse area and some storage in the kitchen for food distribution services.
- b. Sales and Marketing Report – Jennifer's sales and marketing update also mentions that Serve Wenatchee Valley use of the facility and the first drive through food distribution took place yesterday (Wednesday). A stakeholders meeting was held just prior to the COVID-19 shutdown so the direction of our messaging has changed dramatically. Communications with key facility partners will be key during this time.
- c. Financial Reports – Tricia with August-Edge reported financial activity for previous month. Frank has requested a % comparison on the bottom section of the sales tax form. It was noted the Winter Ice Gala was budgeted for January but actually took place in February this year. Tricia mentioned that the CARES act is coming available but Frank said it's too early to determine an interpretation of the provisions and how they might work for the center.

COVID-19 Shutdown Discussions – As part of the above financial reports, Tim inquired about who is currently working. Mark indicated we had key hourly employees doing some much needed cleaning and minor repairs up until we were mandated to close. JC said that all but essential business will be close until 4/2 per current directive. As part of his manager's reporting, Mark presented and reviewed COVID-19 shutdown scenarios. It is noted that these scenarios are predicted out through the month of June, 2020 only at this time. The 2020 COVID-19 Scenario reviewed changes to events, expenses and COIs to help determine how the shutdown will affect the budgeted net loss. The TTC 2020 Cash Flow prepared by August-Edge gives an overview of how the incoming revenues and expenses will affect the bank balances. As a result of this shutdown, it has been determined that we will need to transfer funds from the reserve account to maintain payments of basic obligations.

Motion was made by Jerrilea Crawford to transfer on April 1, 2020 \$100,000 from the Reserve Account to the Operating Account. Frank Kuntz seconded the motion. Motion passed 7-0.


Board members and staff recognize that this is the first of what will most likely be an monthly transfer that will be required until the closure mandate is lifted and revenue generation resumes. It is also recognized that, due to the shutdown, the sales tax revenue we receive annually in the month of September will be down substantially. (estimated as low as \$600,000). The amount of monthly transfers will be review monthly as needed. The board discussed any potential effects to the center regarding the Wild and the other junior teams. Staff will also be working with Enduris (vetting through legal counsel) on what, if any, insurance coverage may be available for governmental mandated shutdowns

and loss of business. Frank did request additional reviews of the liability insurance policy for applicable coverages. Shon asked about and employee relief coverages and those will also be reviewed.

With no further business, the meeting was adjourned at 12:50 pm.

Respectfully Submitted:

Attest:



Frank Kuntz, PFD Board, President



Cindy Herdt – Administrative Assistant