

REGULAR PFD BOARD MEETING AGENDA

May 27, 2021, Noon



**Location: Town Toyota Center
Top Shelf Lounge (Upstairs)
1300 Walla Walla Avenue
Wenatchee, WA 98801**

Consent Agenda:

1. Approval of Meeting Agenda
2. Vouchers (April, 2021)
3. Minutes (April 22, 2021)

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

Agenda Items:

1. Manager's Report
 - a. Potential Events
 - b. Re-opening Timeline/Strategies
 - c. Stimulus
 - d. Sales Report
 - e. Financial Report/Audit
2. 2020 Year End Financial Statements Engagement Letter
3. Foster Garvey Engagement Letter
4. SAO DSA Agreement

PFD Board Regular Meeting Minutes

May 27, 2021, Noon
1300 Walla Walla Ave.
Wenatchee, WA 98801



Board Members Present:
Frank Kuntz (President)
Jerrilea Crawford (Member)
JC Baldwin (Member)
Shon Smith (Member)
Tim Hollingsworth (Member)
Randy Agnew (Member)

In Attendance: Mark Miller, Town Toyota Center General Manager, Cindy Herdt, Jennifer Bushong, Chris Berg - Town Toyota Center Staff Guest: Star Montgomery - August Edge

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

Consent Items

1. Meeting Agenda for May 27, 2021
2. Vouchers April, 2021
3. Meeting Minutes April 22, 2021

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

April, 2021 Recap

US Bank - Facility Operating Account

EFT/ACH/Wire-6	-36,942.09
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Banner Bank - Facility Operating 711 (New)

Accounts Payable	17653-17703	-72,159.31
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Payroll	20942-21063	-108,099.51
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EFT/ACH/Wire - 2	-2,366.44
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Public Comment

No Public Comments

Action and Other Items:

1. Manager's Report
 1. Potential Events

We had a drive-in movie last week in a small portion of the main parking lot. CVCH will hold an employee event on June 23, 2021. Serve Wenatchee Valley will have their Back-to-School event here on August 4, 2021. This will be a drive-through event again. The Wenatchee World Wine Awards is on August 28, 2021. There is a private rental Quinceanera on September 11, 2021. Our first post COVID concert is scheduled for

Friday, September 17, 2021 and will feature the band Grupo Firme. Tickets are already on sale and we have sold about \$225K to date. All of these events are no-risk events.

2. Re-opening Timeline/Strategies

We will be following all state guidelines as we start our re-opening process including what is necessary for the Grupo Firme concert and the opening home game for the Wenatchee Wild which is scheduled for October 9, 2021. Our plan is to start the process on June 15, 2021 and we are looking at a three-month period to be ready to re-open. The Board noted that it was not advantageous to wait on the process to re-open and it should start now and gave the General Manager authorization to do so. There was some concern over the timing of the expenses versus receipt of ARP funds but the ARP funds combined with the reserves plus the next sales tax payment in September are all positive factors. Combined with the process of preparing the building will resuming the selling of PSLs which may look a bit different for the next one or two years. We need to consider what we are ramping up to, how to sell and what the “sales elements” will be. Concerns and considerations regarding COVID guidelines are still underlying factors. The Canadian border status may affect the Wild games with the first home game scheduled for October 9, 2021. Focus will remain on managing and meeting/exceeding expectations of our sponsors and guests.

3. Stimulus

A letter regarding the need for funding has been sent out to the Board, the Mayors of Wenatchee and East Wenatchee and to all Chelan and Douglas County Commissioners. Frank indicated he will also follow-up with an email to all parties on Monday.

4. Sales Report

Jennifer reported that we are fielding numerous calls for Grupo Firme tickets and suite availability. We are promoting the Weinstein Beverage Rink and expect the new exterior sign in a few weeks. Funds are available in the AYEAF but with limited activity there have been few applications. The process for suite renewals has started. Jennifer will provide a sales guide for the new Sales Manager when one is hired.

5. Financial Report/Audit

August Edge reported that the sales tax receipts are very strong. We continue to have inventory issues that we are looking for solutions for. The Rink has its petty cash operating bank put back in place now and it will be audited monthly.

2. 2020 Year End Financial Statements Engagement Letter

The engagement letter from Cordell, Neher for the preparation of the year-end financial statement was presented for board approval. There are no substantial changes to the engagement letter.

JC Baldwin motioned and Shon Smith seconded a motion to approve the engagement letter to authorize Cordell, Neher to proceed with the year-end financial statement compilation. Motion approved 6-0.

3. Foster Garvey Engagement Letter

The engagement letter from Foster Garvey was presented to the Board. This engagement letter will authorize them to refinance the Town Toyota Center Bonds as has been discussed at prior meetings. The bonds can renew in July or August, 2022 but will take a year to prepare.

JC Baldwin motioned and Tim Hollingsworth seconded to authorized approval of the Foster Garvey Engagement Letter. Motion approved 6-0.

4. SAO DSA Agreement

The State Auditors Office Data Sharing Agreement Letter was presented to the Board.

JC Baldwin motioned and Jerrilea Crawford seconded to approve signature on the DSA Agreement. Motion approved 6-0

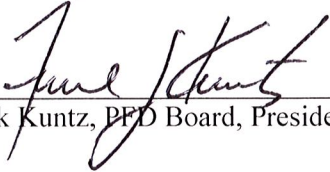
5. Authorization to Hire Underwriter

Frank noted that we will need to hire a bond underwriter to work with Foster Garvey for the renewal of the bonds. He suggested DA Davidson to provide this service for us. The payment for the service comes from the bond closing and this does not require a public request.

Jerrilea Crawford motioned and Shon Smith seconded to authorize the hiring of DA Davidson as the bond underwriter. Motion approved 6-0.

With no further business, the meeting was adjourned at 1:13 pm.

Respectfully Submitted:



Frank Kuntz, PFD Board, President

Attest:



Cindy Herdt – Administrative Assistant