

# PFD BOARD REGULAR MEETING AGENDA

September 22, 2022, Noon



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

## **Consent Agenda:**

1. Approval of Meeting Agenda
2. Vouchers (August, 2022)
3. Minutes (August 25, 2022)

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

## **Agenda Items:**

1. **Manager's Report – September, 2022**
  1. Sales & Marketing Report
  2. Shows/Events
    - a. Wenatchee World Wine Awards
    - b. Clickit RV show
    - c. WWE
    - d. Queensryche/Great White/Slaughter
    - e. Oktoberfest
    - f. Wenatchee Wild
    - g. Basketball League
  3. Financial Statements
2. **Capital Projects Update**
3. **Resolution 2022-01 Authorizing Investment in LGIP**
4. **Sales Tax Report – Submitted by Cordell, Neher & Co, PLLC**
5. **Reschedule November and December PFD Meetings**

# PFD Board Regular Meeting Minutes

September 22, 2022, Noon

Town Toyota Center  
1300 Walla Walla Ave.  
Wenatchee, WA 98801



Board Members Present:

Frank Kuntz (President)  
Jerrilea Crawford (Member)  
Randy Agnew (Member)  
Shon Smith (Member)

**In Attendance:** Mark Miller, Town Toyota Center General Manager, Aaron Harvey, Town Toyota Center Assistant General Manager, Cindy Herdt, Lindsay Rey - Town Toyota Center Staff. Guest: Beth Beebe – August Edge

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

## Consent Items

1. Meeting Agenda for September 22, 2022
2. Vouchers August, 2022
3. Meeting Minutes August 25, 2022

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

August, 2022 Recap

US Bank - Facility Operating Account

EFT/ACH/Wire- 2 (25,104.50)

Banner Bank - Facility Operating 711 (New)

Accounts Payable 18491-19012 (500,930.92)

Payroll 23186-23267 (81,089.03)

EFT/ACH/Wire - 7 (3,223.22)

Banner Bank - Box Office Account

EFT/ACH/Wire - 3 (33,000.00)

\$ (643,347.67)

## Public Comment

No Public Comments

## Action and Other Items:

### 1. Manager's Report

1. Sales & Marketing Report

Lindsay Rey reported that the Season Ticket Holder party was held last night and about 300 holders attended. There is a lot of excitement for the return of Wild hockey.

## 2. Future Shows/Events

Wenatchee Wine Awards is almost sold out. The Click-It RV Show is a new vendor and is a parking lot rental. This rental will net approximately \$16K. WWE is at about 2,700 ticket sales. WWE will run on a 2-year rotation. The event will net about \$50K. The WWE was a great staff/crew to work with. This event did experience some entry lines due to security wandering and the use of walk-through metal detectors. The event opening was held for 15 minutes to allow guest entry. The system did prevent knives and alcohol from entering the building. Queensryche is going to lose \$30K after the co-pro split. Details for Oktoberfest are being finalized. We are responsible for set-up assistance and clean-up. Rental revenue will be \$110K flat plus we will receive 5% of ticket sales. The event will provide shuttle service and will handle all concession sales. They are looking to return next year or enter a multi-year agreement. Excitement is building for the opening of the Wenatchee Wild 2022-2023 Season with the first home game series on October 21 and October 22. There has been no update on legal concerns. A Basketball League is being discussed. It's a 50-team feeder for the G-League. The 2021 Washington State Audit is complete. We will have a finding for the Suspension and Disbarment requirement but that is considered a minor issue. The vendors have been confirmed. We will also receive a Management Letter for classifying the SVOG funds as operating instead of non-operating revenue.

## 3. Financial Statements

August Edge presented the sales tax revenues and the financial statements for the month of June. Sales tax revenues up 12% year over year. Labor rates are having an obvious affect on labor costs.

## 2. **Capital Projects Update**

The building has numerous maintenance improvements and capital projects in process. In addition to our projects, the Wenatchee Wild has added game lighting upgrades and indoor pyro.

## 3. **Resolution 2022-01 Authorizing Investment in LGIP**

The PFD Board wishes to transfer funds from the Capital Account 5517 (GL 11061) totaling \$6,000,000.00 to the primary LGIP Account. A secondary account will be requested specifically for bond funds. Once approved, the PFD Board wishes to transfer funds from the Debt Reserve Account 5310 (GL 11060) totaling \$3,165,532.72 into the bond account. Since the original accounts with Banner Bank will not be used in the future, they will be closed. The paper work required includes a new PFD

Resolution 2022-01 that will replace PFD Resolution 2010-04 Authorizing Local Government Investment Pool. New designated entities will be listed as the General Manager and the Assistant General Manager.

In addition, the Local Government Investment Pool Authorization Form needs to be updated. The authorized users are determined by the designated entities listed in the Resolution. At this time Authorized Users will be PFD Board President Frank Kuntz, Town Toyota Center General Manager Mark Miller, Town Toyota Center Assistant General Manager Aaron Harvey and Administrative Assistant Cindy Herdt. Once the new resolution and the authorization form is submitted the treasury department will advise when the accounts are open and available for use.

**Motion was made by Jerrilea and seconded by Frank Kuntz to approve PDF Resolution 2022-01 Authorizing the Investments in the LGIP Account, The Investment Pool Authorization Form and the transfers as described.**

**Motion passed 4-0**

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

The monthly sales tax accounts were provided by Cordell, Neher.

**5. Reschedule November and December PFD Meeting**

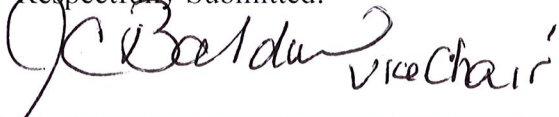
The November and December meetings which fall on or near holidays have been rescheduled to November 21, 2022 and December 19, 2022.

**Motion was made by Frank Kuntz and Seconded by Randy Agnew to approve the change in dates for the November and December PFD Board Meetings**

**Motion passed 4-0**

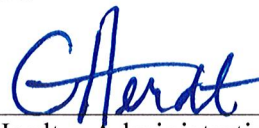
With no further business, the meeting was adjourned at 12:33 pm.

Respectfully Submitted:

 *Frank Kuntz*  
vice chair

Frank Kuntz, PFD Board, President

Attest:

 *Cindy Herdt*

Cindy Herdt – Administrative Assistant