

**REGULAR BOARD
MEETING AGENDA**

**September 8th, 2011
4:30 pm**

**Location: Town Toyota Center
Crunch Pak Meeting Room
1300 Walla Walla
Wenatchee, WA**



Consent Items:

Motion to approve agenda and minutes from prior meeting.

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

Action and Other Items:

1. 2010 Audit
2. Executive Session to discuss pending litigation

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please call (509) 888-7331. Notification 72 hours prior to the meeting will enable the PFD to make arrangements to ensure accessibility to the meeting (28 CFR 35.102-35.104 ADA Title 1).

Regular Board Meeting Minutes



September 8th, 2011

4:30 pm

Location: Town Toyota Center
Crunch Pak Meeting Rooms
1300 Walla Walla Ave
Wenatchee, WA 98801

Board Members Present:

Dick Erickson (Vice President)
Tony Freytag (Member)
Rudy Mueller (Member)
John Yale (Member)
Dustin Christensen (Treasurer)

In Attendance: Pete Fraley - Legal Counsel for PFD, Mark Miller- TTC General Manger, Michelle Hastings, Deanne McDaniel- City of Wenatchee, Town Toyota Center staff

Dick Erickson, Board Vice President, called the Greater Wenatchee Regional Events Center Public Facilities District (GWPFDD) Special Board Meeting to order at 4:31 pm.

Consent Items

Motion to approve agenda and minutes from prior meeting

Board member Christensen motioned to approve agenda and minutes from prior meeting, seconded by board member Mueller, motion carried unanimously.

Public Comment

No public comment

Action and Other Items:

1. 2010 Audit

Legal Counsel Pete Fraley explained that the 2010 audit found no accounting or management errors and made no finding in that regard. The audit did make a similar finding (as in the 2009 audit) with regard to developing a long range financial plan. The District's response was submitted to the auditor last week. There were no surprises in the audit.

Vice President Dick Erickson asked if the PFD Board needed to put together a plan or a draft plan for the 2011 audit in regard to the long term financing. Fraley noted that may be difficult with the resent litigation. It was asked to include discussion of the plan and a PFD Board Retreat on the next agenda.

2. Executive Session regarding pending litigation

The Board adjourned to Executive Session at 4:47 pm for 45 minutes with legal counsel to discuss pending litigation. At 5:30 pm legal counsel announced a 10 minute extension, at 5:40 pm the Board returned from executive session.

Upon returning from executive session the motion was made to delegate the following matters to the litigation committee:

- The approval and timely issuance of a material events notice
- To retain outside legal counsel to assist with work-out strategies in the event of default
- To investigate whether or not to pursue an appeal of today's summary judgment ruling by Judge Bridges and report both to the full board with a recommendation for action

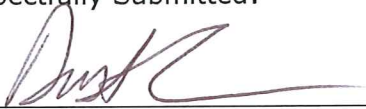
The motion to approve the listed items being delegated to the litigation committee was made by board member Freytag and seconded by board member Yale, motion carried unanimously.

With no further business, the meeting was adjourned at 5:43 pm.

Audit

Executive Session

Respectfully Submitted:



Dustin Christenson, Treasurer

Attest:



Michelle Hastings - Event Coordinator

**REGULAR BOARD
MEETING AGENDA**

**September 26th, 2011
4:30 pm**

**Location: Town Toyota Center
Crunch Pak Meeting Room
1300 Walla Walla
Wenatchee, WA**



Consent Items:

Motion to approve agenda, vouchers and minutes from prior meeting.

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

Action and Other Items:

1. Managers Report (Mark Miller)
2. Executive Session to Discuss Pending Litigation

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please call (509) 888-7331. Notification 72 hours prior to the meeting will enable the PFD to make arrangements to ensure accessibility to the meeting (28 CFR 35.102-35.104 ADA Title 1).

Special Board Meeting Minutes



September 26th, 2011
4:30 pm

Location: Town Toyota Center
Crunch Pak Meeting Rooms
1300 Walla Walla Ave
Wenatchee, WA 98801

Board Members Present:

Dick Erickson (Vice President) via phone
Tony Freytag (Member)
Tim Cetto (President)
John Yale (Member)
Dustin Christensen (Treasurer)

In Attendance: Pete Fraley - Legal Counsel for PFD, Mark Miller- TTC General Manger, Michelle Hastings, Michelle McNeil- Wenatchee World, Town Toyota Center staff

Tim Cetto, Board President, called the Greater Wenatchee Regional Events Center Public Facilities District (GWPFDD) Special Board Meeting to order at 4:35 pm.

Consent Items

Motion to approve agenda, vouchers and minutes from prior meeting

Board member Freytag motioned to approve agenda and minutes from prior meeting, seconded by board member Yale, motion carried unanimously.

US Bank operating acct:

Accounts Payable check # 5794-5883 in the amount of \$150,995.45
Payroll checks # 100814-100907 in the amount of \$42,078.94
3 Wires in the amount of \$14,191.74

US Bank Box Office Acct:

2 Wires in the amount of \$30,000.00

Washington Trust Box Office acct:

Check #1014 in the amount of \$1,092.00

Cashmere Valley Bank – Sales Tax Rebate acct:

Check # 135 in the amount of \$9,780.00

Public Comment

No public comment

Action and Other Items:

1. Managers Report (Mark Miller)

Town Toyota Center General Manger Mark Miller noted that Wenatchee Wild has begun over the weekend with good attendance. He gave a description of what are coming up for events, marketing, and a new economic impact report.

2. Executive Session regarding pending litigation

The Board adjourned to Executive Session at 4:45 pm for 45 minutes with legal counsel to discuss pending litigation. At 5:30 pm legal counsel announced a 15 minute extension, at 5:45 pm the Board returned from executive session.

The following statement was made following the executive session:

In light of the Court decision and a recent meeting with local legislators and the State Treasurer, there is no clear path to pay off the bond anticipation notes on December 1st. The District desires to explore all avenues to pay-off the bondholders, in full, as soon as practical and will be exploring multiple options, including an increase in the local sales tax, legislative changes that could generate additional revenue, and agreements with the state and/or local jurisdictions. The District encourages the City of Wenatchee to participate with the District in finding solutions. One of the options is an appeal of the Court decision, which may become irrelevant if the other strategies materialize; however, in order to preserve the appeal option, the District must timely file a Notice of Appeal. It is an action the Board would prefer not to take, but it is an action the Board feels it must take to preserve all options.

Motion to authorize legal counsel to pursue an appeal of the September 8th Chelan County Superior Court decision, including a direct appeal to the Supreme Court.

The motion passed unanimously 5-0

The motion was made to authorize General Manager Mark Miller to enter into an agreement with IPREO to act as an information agent to the sum of \$7,500.00.

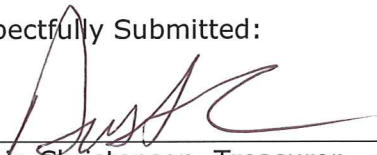
The motion passed unanimously 5-0

With no further business, the meeting was adjourned at 5:53 pm.

Audit

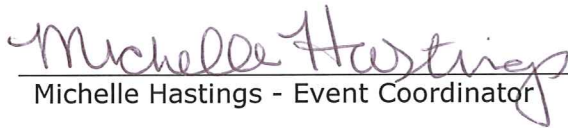
Executive Session

Respectfully Submitted:



Dustin Christenson, Treasurer

Attest:



Michelle Hastings - Event Coordinator