

Kitsap Public Facilities District

Minutes of the Board of Directors Regular Meeting

Monday, December 5, 2011

Eagle's Nest, Kitsap Fairgrounds and Event Center

Bremerton, WA

Attendance: Teresa Osinski, Chair; Jim Heins, Treasurer; Rick Smith, Anne Blair; Roy Runyon & Dee Coppola.

Staff: Mike Walton, Executive Director

Absent: Jan Harrison, Vice-Chair.

1. **Call to Order:** A quorum being present, Chair Teresa Osinski called the meeting to order at 6:35 PM.
2. **Meeting Minutes:**– Minutes from the Special Meeting of the 7th of November were distributed electronically before the meeting and were submitted by the ED.
A motion was made by Dee Coppola to approve the Minutes of the August 22nd meeting. It was seconded by Jim Heins and passed with two abstentions by Anne Blair and Roy Runyon, who were not present at that meeting.
3. **New Business:**
 - A. **VCB Proposal – Patty Graf-Hoke, Executive Director**
Patty presented an overview of her accomplishments and the importance of PFD support to her success to date. She proposed an extension of the agreement with the PFD in 2012 and additional items she would work on, including developing a coordinating group of facilities manager/schedulers to work on greater cooperation to capture major tournaments and events. The Board will take the proposal under consideration, but not act on it at this time.
 - B. It was announced that Jim Heins would be leaving the Board at the end of December and a replacement would be named for his position by Commissioner Rob Gelder. The Board expressed the deepest appreciation for Jim's contributions during his tenure on the Board and that he would be missed.
 - C. A visitor was introduced as Patrick Hatchel, the man nominated to replace Jim on the Board. The Board of Commissioners would vote on his nomination later in December. He was welcomed by the Board.
4. **Finance Reports:**
 - A. **Bond refinance** – The ED reported on the results of the bond refinance performed by Kitsap County on the PFD bonds. A repayment schedule was emailed to the Board Members prior to the meeting. The results were very favorable and would result in substantial savings each month in the future.
 - B. **October Report** – Reflecting August retail sales, the revenue of \$90.4K was 1% higher than the previous year, and even with '09. With higher expenses of \$13.4K, the results were a small decrease in cash position of \$2.5K to arrive at \$809.6K.
 - C. **November Preview** – Revenue reported as \$87.4K, was 14% lower than the previous year, and also lower than '09. Expenses should be moderate, but with a “vacation” from debt service payments in Nov due to bond refinancing, the results should be an increase in cash position of \$65-70K to arrive at approx. \$880K.
 - D. **Sales Tax Rebate Revenue by Month Report** – The November revenue was reported on the day of the meeting and new sheets are in the folders. It is anticipated to finish at approx. \$1.07 million for the year, about \$30K below original forecast (only a 2.7% difference in total revenue, but 23% of budgeted operating expenses.)

- E. **Current Invoices** – Blanket Voucher request of \$5,616.84 was submitted by the Treasurer for review by the Board members - the largest item was \$4800 to Socius Law, 40% of which was the NKREC ILA modification work.

Roy Runyon moved that the blanket voucher in the amount of \$5,616.84 be approved for payment. Dee Coppola seconded and the motion was passed unanimously.

5. **Report on Regional Projects:**

- A. **Kitsap Fairgrounds and Event Center** – No one from Parks was present to report. A financial report and an activity report were both submitted, no context was available to tell if it was good or bad.
- B. **NKREC** – Steering committee met in September but the draft addendum was questioned by Val Torrens of the NKSD School Board and she suggested more changes in the language for consideration by the Board. These new suggestions are being considered, but most have already been addressed. The next meeting will address a proposal by Linda Berry-Maraist about trail projects.

6. **Administrative Items:**

- A. **Ratification of the new lease** – The principal office of the PFD had to be relocated and will be completed on the day after the meeting. The lease for the space had been signed by the Chair and the Treasurer, but needs to be ratified by the Board.
A motion to ratify the lease was made by Anne Blair, seconded by Dee Coppola and was passed unanimously.
- B. **2012 Schedule of Meetings** – Resolution 05-2012.
The addendum to the bylaws at the November meeting, modifying the minimum number of meetings per year was passed, so a Resolution designating the planned meeting schedule, and designating the principal address of the PFD office, needed to be adopted. Per agreement by the majority of the Board members, the Resolution was modified to designate the meeting start time as 5:30 pm instead of 6:30 pm.
A motion was made by Jim Heins to adopt Resolution 05-2012 as modified, to designate the dates of the PFD Board meetings and the principal office location for 2012. It was seconded by Roy Runyon and passed unanimously.

7. **Executive Director's Report:** (A written report was submitted to the Board.)

The ED did not have any additional material to add to the submitted report.

8. **Ongoing Business:** -

- A. **2012 Budget discussion** – There was some additional discussion about the budget and the sizable favorable impact of the reduction in debt service payments as a result of the bond refinance savings, but it was decided to not reconsider the 2012 budget passed at the Nov 7th meeting at this time. The Chair and the Treasurer have committed to review and consider changes following the completion of the first quarter of 2012, at the April meeting.

9. **Public Comment:** None

10. **Announcements:**

The next Regular Meeting of the Board will be at 5:30 pm (new start time) on January 23rd in the Eagles Nest. NOTE: This is the fourth Monday of a five Monday month.

Meeting adjourned at 7:55 pm