

Kitsap Public Facilities District

Minutes of the Board of Directors Meeting

Monday, December 6, 2010

Eagle's Nest, Kitsap Fairgrounds and Event Center
Bremerton, WA

Attendance: Dee Coppola, Chair; Jim Heins, Treasurer; Jan Harrison; Anne Blair & Roy Runyon.
Rick Smith arrived after meeting started.

Staff: Mike Walton, Executive Director.

Absent: Teresa Osinski, Vice-Chair

1. **Call to Order.** A quorum being present, Chair Dee Coppola called the meeting to order at 6:33 PM.
2. **Meeting Minutes** – Minutes from the Regular Meeting of the 25th of October were distributed electronically before the meeting and were submitted by the ED. Some corrections were noted at the meeting.

A motion was made by Anne Blair to approve the Minutes of the October 25th meeting as corrected. It was seconded by Roy Runyon and approved, with one abstention from Jan Harrison, who was not present at the meeting.

3. **Finance Reports**

- A. **September Report** – Reflecting July retail sales, the September revenue of \$88.9K was still down slightly from the previous year (-2%) Expenses were more modest this month (\$11K), resulting in a slight decrease in cash position by about <\$1K> to \$830K. It was noted by the ED that the draw for debt service payment went down by about \$730/mo to \$79,549. It was noted in the discussion that this was due as a result of paid-down principal.
- B. **Sales Tax Rebate Revenue by Month Report** – Board received the new tax rebate revenue report through Sep 2010, revenue continues at approx. 3% below 2009 levels and is expected to be approximately \$50K below the budget forecast for the year.
- C. **Current Invoices** – Blanket Voucher request of \$3,838.84 was submitted to the Treasurer for review and summarization for the Board members - the largest item was \$3000 to the VCB for Oct & Nov payments on the new agreement.

Rick Smith moved that the blanket voucher in the amount of \$3,838.84 be approved for payment. Jan Harrison seconded and the motion was passed unanimously.

- D. **2011 Budget Approval** – The proposed 2011 budget was submitted for review and approval by the Treasurer and ED. Some of the adjustments in the budget, specifically the EventFund reduction to \$15K, were discussed. Another topic discussed was if there was any consideration about refinancing the Bonds, since the interest rates were so favorable today. The ED replied that it had not been explored.

Roy Runyon moved to have the ED check into possible refinancing the construction bonds to reduce the debt service costs. The motion was seconded by Jan Harrison and passed unanimously.

Rick Smith moved to adopt the 2011 Budget as presented. The motion was seconded by Roy Runyon and passed unanimously.

4. **Report on Regional Projects:**

- A. **Kitsap Fairgrounds and Event Center** – There was no Parks report, due to the departure of Elizabeth Ratliff, so the ED summarized to his best knowledge. There was a 386 financial

report, with some payments having been made for the Sports scoreboards and the infield mix. There were some questions about the projects that may have a Federal grant that may relieve the necessity to pay from the 386 fund, but ED still had no details from Parks.

- 1. Gordon field:** Contractor selected, A-1 Construction; contract approval postponed to future meeting. Contractor suggesting delay construction spring because of weather.
- 2. Video/Audio Project** – Reviewed Gordon Sound/Triamp bid with Doug Dowell to assure bid covers all necessary items. Referred to Frank Abbott to get County to draw up contract.

B. North Kitsap Regional Event Center – Mayor Erickson rescheduled the NKREC meeting in the new Poulsbo City Hall to Dec 17th, to determine the next course of action for the next phase of the NKREC. The Steering Committee is to be reformed with Jan Harrison and Anne Blair as Co-Chairs of the Committee, and meetings to be scheduled in 2011.

- 1.** ED brought the ADA path project plan and quote for construction up to the Board for consideration and it was decided to refer it to the NKREC Steering Committee partners as they could not take unilateral action to approve, only to indicate support for go-ahead from PFD as one partner.

5. **Executive Director's Report:** (A written report was submitted to the Board.)
Additional comments covered any other items in the report.

6. **Ongoing Business:**

- A. **VCB Agreement** –Legal Counsel prepared a formal agreement to cover compensation of the VCB for the proposal approved by the Board. There was a typo and a couple of minor corrections to the final version.

Jan Harrison moved to approve the VCB Agreement as corrected. Roy Runyon seconded and the motion passed unanimously.

7. **New Business:**

- A. **Bylaws Revision** – This was the first exposure and discussion, prior to submitting a Resolution to effect the changes at the next meeting. There was some additional discussion and a couple of changes to run by legal for the final version to adopt next month.
- B. **Resolution 05-2010 - 2011 Meeting Schedule:** ED submitted a suggested meeting schedule for 2011, conforming to the 4th Monday of the Month and the Nov/Dec meetings combined to a meeting in the first Monday of Dec.

Jan Harrison moved to approve Resolution 05-2010 - 2011 Meeting Schedule as presented. Roy Runyon seconded and the motion was passed unanimously.

8. **Public Comment** none

9. **Announcements:**

Meeting adjourned at 8:35 pm,

The next Regular Meeting of the Board will be at 6:30 pm in the Eagles Nest.