

LYNNWOOD PUBLIC FACILITIES DISTRICT
BOARD MEETING MINUTES
December 6, 2011

A. CALL TO ORDER

The meeting of the Lynnwood Public Facilities District was called to order at 6:00 p.m. by Board Chair Mike Echelbarger at the Lynnwood Convention Center

B. Board Members Present

Mike Echelbarger, Chair
Bob Fuller, Vice Chair
George Sherwin, Secretary
Lynn Melby
Andy Olsen

Others

Grant Dull, Executive Director
Judy Powell, Finance Analyst
Matt Hendricks, PFD Attorney
Greg Lowry, LCC General Manager
Tracey Morrison, LCC Director of Finance
Will Christison, LCC Director of Operations & Events
Councilmember Mark Smith, City of Lynnwood

Guests

Troy McClelland, Snohomish County Economic Development Alliance
Jean Hales, Snohomish County Economic Development Alliance

C. MINUTES

Board member Fuller moved, seconded by Board member Sherwin, to approve the November 1, 2011 Board Meeting Minutes. Motion passed.

D. ANNOUNCEMENTS, ORAL AND WRITTEN COMMUNICATIONS

Board Chair Echelbarger asked that a letter be written to Councilmember Ed Dos Remedios, thanking him for his service to the PFD.

E. CONSENT AGENDA

Board member Melby moved, seconded by Board member Sherwin, to approve the Accounts Payable report in the amount of \$33,416.67. Motion passed.

F. BUSINESS ITEMS

1. Economic Alliance Snohomish County

Executive Director Dull introduced Troy McClelland, CEO and President, and Jean Hales, Small Business & Entrepreneurial Programs Director, both with the Snohomish County Economic Development Alliance.

Mr. McClelland briefed the Board on the background and current status of the Alliance.

2. Financial Statements

Executive Director Dull presented the financial statements for October 2011. Due to staff turnover in the month of November, the financial statements did not contain an income statement for the PFD, though it did contain an income statement for the Convention Center, and other materials. Sales tax generated in the month of November was 3.5% better than last year and 3.0% better than budget. Overall sales tax revenue for the year for the first eleven

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months of the year is up 6.3% over last year. Without PFD sales tax mitigation, sales tax revenue would have been up just 1.2% year to date.

ED Dull reported that the PFD's debt payment was made per schedule in late November.

3. Convention Center Report

General Manager Lowry provided an overview of business for the month of October:

- October gross revenue set an all-time record for any month in the Convention Center's history;
- Net income was \$77,487, which was \$63,814 better than budget;
- The Convention Center has had fewer events than last year, but better attendance and much better net income;
- Direct and indirect economic impact is \$14,561,322 year to date; and,
- The average score for October customer comment cards was 4.64 out of 5.

4. Five Year Projection

GM Lowry presented a five year business plan for the Convention Center. The Board asked that the plan be further revised. ED Dull explained his intention to incorporate this information in a larger planning process for the PFD. Several members of the Board encouraged that this process encompass a range of projections, and that the Board use this information to make planning decisions.

5. 2012 Budget

ED Dull presented a brief overview of the proposed 2012 Budget, and clarified that the Board is being asked to approve a summary level budget, as presented on page 1-3 of the Budget notebook. The Budget notebook includes the details that support the summary level budget. Motion made by Board Member Fuller to adopt the 2012 Budget as presented. Seconded by Board Member Sherwin. Motion passed.

6. PFD Resolution

ED Dull explained that PFDs throughout the State are in the process of forming an Association. The draft bylaws of the Association were discussed by the Board. The Board concluded its discussion by directing ED Dull to work with legal counsel to make changes to the document. The Board agreed that they support the formation of an Association, and further agreed that they are not prepared to approve the proposed bylaws until they are further refined.

G. EXECUTIVE DIRECTOR'S REPORT

Executive Director Dull reported on developments with the Wenatchee PFD and within the Washington State Legislature. ED Dull further reported that he had retained the services of Mike Doubleday to act as lobbyist for the PFD during the current special legislative session and through the scheduled end of the 2012 session.

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H. EXECUTIVE SESSION

The Board went into Executive Session at 7:57 for five minutes to discuss personnel matters. The Board extended the Executive session at 8:02 for five minutes. The Board came out of Executive Session at 8:07.

I. NEW BUSINESS

Board Member Fuller made a motion to amend the Executive Director's contract, and for the contract to be presented at the next meeting for ratification. Motion seconded by Board Member Sherwin. Motion passed.

Board Chair Echelbarger reviewed a letter he sent on November 11, 2011, in which he announced his intention to resign from the position of Chair effective at the end of 2011. Board Member Melby moved that Board positions for 2012-2013 be as follows: President – George Sherwin; Vice-President – Bob Fuller; and, Secretary – Andy Olsen. The motion was seconded by Board Member Sherwin. Motion passed.

J. ADJOURN

The meeting adjourned at 8:10 pm.

George Sherwin, Chairman