

MINUTES
Spokane Public Facilities District
Board of Directors
Spokane Veterans Memorial Arena Board Room
Wednesday, February 14, 2018
12:30 PM

ITEM #1 TO ORDER

Board Chair Nate Greene convened the 727th meeting of the Spokane Public Facilities District at 12:30 PM.

ITEM #2 ATTENDANCE

In attendance was Board Chair Nate Greene, along with members Mick McDowell, Larry Soehren, Marty Dickinson and Travis Tramp. District personnel included Stephanie Curran, Stephanie Huff, Brittany Garwood, Dave Gebhardt, and Andrew Dolan. Guests included Alan Dashen from Northwest Municipal Advisors, Roy Koegen and Debbie Haskins from Kutak Rock LLP, Eric Sawyer and Ashley Blake from the Spokane Sports Commission, Dave Pier from Brett Sports and Entertainment, Toby Hatley from Washington Hospitality Association, Eric Bonanno from the Eagles Ice Arena and Cheryl Kilday and Robert Enriquez from Visit Spokane joined the meeting at 12:33 PM.

ITEM #3 CONSENT AGENDA

Mr. McDowell moved to approve the Consent Agenda, Ms. Dickinson seconded and after questions the motion passed unanimously including the following:

- Approval of minutes from January 24, 2018.
- Approval of Witherspoon Kelley invoices in the amount of \$2,398.

ITEM #4 DISTRICT BUSINESS

Ashley Blake from the Spokane Sports Commission gave the 4th Quarter Sales Report.

Rob Enriquez from Visit Spokane gave the 4th Quarter Sales Report. Discussion followed about new employees in Sales and Marketing departments at Visit Spokane.

Stephanie Curran from the Spokane Convention Center gave the 4th Quarter Sales Report.

Finance Committee

Alan Dashen and Roy Koegen met with the County today to discuss the sale of \$25,000,000 in bonds that the County would guarantee in order to fund the Sportsplex project. The County is requesting more analysis. An outline of an agreement between the County and the District to define the relationship in regard to the bond sale will be produced by the end of the week. The agreement will be finalized prior to the February 27 meeting of the County Commissioners at which point the Commissioners will vote to approve the agreement and the sale of the bonds. Mr. Dashen also mentioned to the Board that there will need to be an agreement between the District and the City of the Spokane for property location and ownership for the Sportsplex site. This will have to happen before the bonds are sold.

Mr. Dashen also discussed the potential to use the reserve funds from the 2013 bond which was used to finance the Convention Center Completion Project. With a Surety Bond from Assured Guaranty, there would be \$10,000,000 freed up for use in the Sportsplex project. Mr. Dashen suggested that the District consider moving forward with the Surety Bond whether the Sportsplex Project happens or not. The potential risks are unlikely to occur and the cost of the Surety Policy is basically covered after about three years. Mr. McDowell moved to approve proceeding with the Surety Policy contingent on the County approving the guarantee of the \$25,000,000 District bond sale on February 27, Mr. Soehren seconded, and after discussion, it was approved unanimously.

Operations Committee

The Operations Committee met last week to discuss staff changes, paid sick leave and the Value of Experience Award. The 2017 secret shopper and planner surveys surpass the minimum requirements established by the Board for the Value of Experience Award. This award will be distributed to eligible District Staff in March.

Project Committee

Arena Renovation

The Arena Renovation has a small punchlist for spring but otherwise is finished.

INB Renovation

There have been multiple meetings that have all been productive. The planning has been very efficient and the other two projects that have been added on to the scope of the INB Renovation will likely be able to be completed as well.

Sportsplex

Mr. Soehren stated that the biggest focus for this project has been getting the details straight in media about the schedule of work and the planned components of the Sportsplex.

ITEM #5 MISCELLANEOUS

The STR, TAP and KPI reports were available for the Boards review. Mr. Tramp reported that numbers were up compared to other similar markets.

Mr. Greene mentioned that he was going to change the format of the agenda to include the management staff at the District more in the meetings.

ITEM #6 PUBLIC COMMENTS

Mr. Sawyer said that after the County's decision on February 27 regarding Sportsplex funding, assuming the outcome is positive, all involved parties should pause and celebrate before moving on to the next part of the project.

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ITEM #7 ADJOURNMENT

There being no further business, the Board adjourned at 1:30 pm.

Brianna Scott
Clerk of the Board

Approved by the Board of Directors

The SPFD Board's minutes are intended to be a reasonable summary of the Board's deliberations and actions. The minutes are not a verbatim record of everything said at the meeting. The minutes include all actions taken by the Board.