

LYNNWOOD PUBLIC FACILITIES DISTRICT  
BOARD MEETING MINUTES  
June 14, 2016

**A. CALL TO ORDER**

The meeting of the Lynnwood Public Facilities District was called to order at 4:00 p.m. by Board Chair George Sherwin at the Lynnwood Convention Center.

**B. Board Members Present**

George Sherwin, Chair  
Bob Fuller, Vice Chair  
Andy Olsen, Secretary (excused absence)  
Mike Echelbarger  
Lynn Melby  
Sonja Springer, ex-officio Treasurer

**Others**

Grant Dull, PFD Executive Director  
Matt Hendricks, PFD Attorney  
Tracey Morrison, LCC Finance Director  
Kathy LeMaster, Director of Events  
Chris Pilkey, Director of Operations  
David Kleitsch, City of Lynnwood  
Councilmember Shirley Sutton, City of Lynnwood (excused)

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**C. EXECUTIVE SESSION**

The Board went into Executive Session at 4:15 pm for 1 hour as authorized by RCW 42.30.110(1) (i) to discuss potential litigation with legal counsel. At 5:15 pm, the session was extended for 30 minutes and at 5:45 pm the session was extended for another 15 minutes. At 6:00 pm, the Board came out of Executive Session. No action was taken.

**D. MINUTES**

Board Member Fuller moved, seconded by Board Member Echelbarger, to approve the May 3, 2016 Board Meeting Minutes as presented. Motion passed, unanimously.

**E. ANNOUNCEMENTS, ORAL AND WRITTEN COMMUNICATIONS**

ED Dull announced that Councilmember Sutton is attending a Smart Growth America program and is unable to attend this evening.

**F. CONSENT AGENDA**

Board Member Echelbarger moved, seconded by Board Member Fuller, to approve the Accounts Payable Report in the amount of \$652,639.25. Motion passed, unanimously.

**G. BUSINESS ITEMS**

**1. FINANCIAL STATEMENTS**

ED Dull presented the financial statements for April 2016. Net income for the month of April was \$273,748 (before depreciation). Net working capital at the end of April 2016 was \$5,764,274 up about \$2 million from one year ago. Sales tax revenue received in the month of April for sales that occurred in March 2016, are up 14.9%.

The Convention Center had an excellent month in April. Gross income was 12.9% better than budget and net income was 80% better than budget. The Convention Center appears to be on its way to yet another record-breaking year.

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One minor tenant is two months in arrears. Net income for the first four months of 2016 for the Convention Plaza is \$234,665, which is \$16,914 better than budget.

**2. CONVENTION CENTER REPORT**

Finance Director Morrison provided an overview of business for the month of April:

- Net income for April was \$110,943, which was \$49,180 better than budget.
- April guest feedback surveys scored an average of 4.8 without Parking. Food and Beverage scored a 4.7. Audio visual scored 4.8. Guest surveys had a return rate of 31.9%. (15/47).
- For the month of April, the Convention Center generated an estimated 1,589 room nights and approximately \$1.9 million in direct and indirect economic impact.
- April 2016 saw a significant increase in revenue. The Banquets and Conventions market segments saw a higher number of bookings (22% and 33% respectively) and a higher AGI (31.8% and 54% respectively).
- The number of events and event days in April was over.

Director of Operations Pilkey reviewed the steps the Convention Center is taking to improve audio-visual service to clients.

**H. EXECUTIVE DIRECTOR'S REPORT**

The Silver Platters contractor is working with the PFD's architect to submit a pedestrian projection plan which addresses how the public can access the retail areas during construction. This plan must be approved by the City before the permit can be issued.

An Invitation to Bid on the project to improve lighting outside the Convention Center should be issued in late June.

The City has issued a DNS on the PFD's SEPA application. The PFD's application is now under review by outside agencies and neighboring property owners. To date, only the State Department of Transportation has commented, by noting pending improvements to 196<sup>th</sup>. Notice of the Review has been posted on PFD property and sent to adjoining property owners. The Project Name is 3711 196<sup>th</sup> Interim Site Improvements Project and the Project Description is as follows: Demolition of approximately 41,000 SF building area and re-development of approximately 80,500 SF site area into expanded surface parking. Project scope shall be completed in two main phases. The zoning is City Center Core (CC-C).

**I. OLD BUSINESS/NEW BUSINESS**

The Board decided not to meet in July. The next meeting will be August 2.

**J. ADJOURN**

The meeting adjourned at 7:10 pm.

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George Sherwin, Chairman

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