

LYNNWOOD PUBLIC FACILITIES DISTRICT

SPECIAL BOARD MEETING MINUTES

September 13, 2022

A. CALL TO ORDER

The meeting of the Lynnwood Public Facilities District was called to order at 12:04 p.m. by Board Member Mike Miller. The meeting took place electronically. A conference call number was published in the agenda to enable public participation. A quorum was confirmed.

Board Members Present

Rosario Reyes, Chair
Shawn Walker, Secretary
Mike Miller
Michelle Meyer, Treasurer (ex-officio)

Others

Janet Pope, PFD Executive Director
Josh Cain, PFD Finance Analyst
Matt Hendricks, PFD Attorney
Nancy Lambert, PFD Business Admin

B. APPROVAL OF AGENDA

Board Member Walker joined the meeting at 12:09 and a quorum was reached. The members then were able to go back to the agenda to motion and vote on approval items. Board Member Miller moved, seconded by Board Member Reyes, to approve the agenda as presented. Motion passed, unanimously.

C. ANNOUNCEMENTS & COMMUNICATIONS

ED Pope stated that the Board would have to have an additional meeting if a quorum was not met, but this was unnecessary after Member Walker joined.

D. PRESENTATION FOR 2021 AUDIT FROM STATE AUDITOR'S OFFICE

ED Pope introduced Sheri Campbell and team from the Auditor's Office. The reason for the presentation was to share a summary of the 2021 Accountability Audit. Ms. Campbell stated the results of the 2021 Audit indicates the PFD is in compliance in all material respects and the District is adequately safeguarding public resources. There were no concerns that rose to the level of a finding or a management letter. For the 2021 Financial Audit they identified no significant deficiencies in the process used by the District to prepare the financial statements. It was determined the financial statements are fairly presented.

In closing remarks, it was stated that the next audit will be in April of 2023.

Ms. Campbell extended thanks to ED Pope and Dir. Of Finance Cain, as they were always helpful and responsive.

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E. CONSENT AGENDA

1. Motion to Approve Minutes from July and Accounts Payable Report

Consent Agenda items were those that were unable to be approved at the September 6th meeting without a quorum. Board Member Miller moved, seconded by Board Member Reyes to approve the Board Minutes and Accounts Payable Report from July 12, 2022. These were unable to be approved at the September 6th regular meeting because there wasn't a quorum. Motion passed, unanimously.

F. BUSINESS ITEMS

1. New Credit Line

ED Pope/Dir. Cain presented the notes from the Sept. 6th meeting regarding the new line of credit from Umpqua Bank. The purpose for new line is to improve the service we receive from the US Bank credit card and to ensure that the Convention Center has access to a credit card for their purchasing needs. While the consolidated payments we initiated last year have been helpful in modernizing our payments, some companies are not set up for this. Umpqua Bank responded with an offer of a pool of credit to be divided between the Center and the PFD. While still following the policies of a \$10,000 credit card for both the Executive Director and General Manager, there is an option for virtual cards that can be assigned to specific vendors on a one-time or on going basis. Some advantages of using the virtual credit cards include receiving an additional 30 days of cash flow and a revenue sharing program. A \$150,000 line of credit was recommended by Umpqua bank. We will add additional policies to our fiscal policies to manage the virtual payments.

2. Motion to Approve New Credit Line

Board Member Miller moved, seconded by Board Member Walker to approve the new credit line at the \$150,000 level. Motion passed, unanimously.

3. Branding Update

CEO Pope shared that the PFD has been working on new branding. This is an urgent need to update the Center website and assist in developing a website and branding for the master plan and communication strategy. This was just an introduction to some of the ideas being looked at and not a request for approval. Discussion followed and few suggestions were made which will be brought back to the team. There will be more discussion and a presentation at the October Board Retreat.

4. Retreat Reminder

CEO Pope confirmed the retreat will be on Oct 21st 9:00am to 3:00pm. A hold-the-date reminder will go out soon. Some of the agenda items will be master planning, strategic planning, and a budget presentation. There will not be another Board meeting before the retreat.

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BOARD COMMENTS FOR THE GOOD OF THE ORDER Board Member Miller reminded all that the Artist Reception at the LCC is Wednesday 9/14 starting at 5:00pm.

ADJOURN

Meeting adjourned at 12:49 p.m.

Rosario Reyes

11 / 09 / 2022

Rosario Reyes, Chair Board Member

