

PFD BOARD SPECIAL MEETING AGENDA

THE PUBLIC CAN ATTEND IN PERSON, CALL-IN OR LOG-IN
TO ZOOM TO PARTICIPATE IN THE MEETING.
PLEASE CALL-IN OR LOGIN 5 MINUTES PRIOR TO THE
MEETING.



To Join the Meeting Go To: <https://zoom.us>
Meeting ID: 842 1748 3378

October 20, 2025 Noon
Location: Town Toyota Center
1300 Walla Walla Avenue
Wenatchee, WA 98801

Consent Agenda:

1. Approval of Meeting Agenda
2. Vouchers (September 2025)
3. Minutes (September 26, 2025)

Public Comment: (please state your name and address, and please limit to 3 minutes)

Agenda Items:

1. **Bond Presentation**
2. **Architect Invoice**
3. **Financial Reports & CNC Sales Tax Report**

PFD Board Regular Meeting Minutes

October 20, 2025 Noon

Town Toyota Center
1300 Walla Walla Ave.
Wenatchee, WA 98801



Board Members Present:

- Randy Agnew (President)
- JC Baldwin (Vice President)
- James Fletcher (Secretary)
- Jerrilea Crawford (Member)
- Mike Poirier (Member)
- Tim Hollingsworth (Member)

In Attendance: Aaron Harvey - Town Toyota Center Assistant General Manager, Jessica Manzano, Melanie Murphy, Brian Bolz, Greg McEwen, Katie Atkinson, Michael Cole, Jamie Goodman - Town Toyota Center Staff. Pete Fraley - Ogden Murphy Wallace. David Rayfield – Wenatchee Wild. Sara Desens, Michael Newman - Hilltop Securities. Marc Greenough – Foster Garvey. Andrew Simpson – Ward Media.

President Randy Agnew called the meeting to order at 12:08pm.

Consent Items

1. Meeting Agenda for October 20, 2025
2. Vouchers - September 2025
3. Meeting Minutes – September 26, 2025

**Jerrilea Crawford moved to approve the agenda with a change in the order of items and to approve the vouchers as presented. Tim Hollingsworth seconded the motion.
Motion passed, 6–0.**

September 2025 Recap

Banner Bank - Facility Operating 8711		
Accounts Payable	22102 - 22168	-\$ 312,641.18
Payroll	Paychex Entries (Net Wages)	-\$ 98,645.15
	ACH/EFT/Wire -19	-\$ 2,213,747.04
Total		<u><u>-\$ 2,625,033.37</u></u>

Public Comment: No Public Comment.

1. Manager's Report
Events & Activities

i. Architect Invoice


JC Baldwin moved to approve the architectural invoices as presented. Tim Hollingsworth seconded the motion. Motion passed 6-0.

- ii. Financial Reports & CNC Sales Tax Report-** Jessica Manzano reported that Community Rink ice use continued to perform strongly, with higher than expected revenue. Event revenue came in below budget because several projected profit-generating events did not occur. Wenatchee Wild revenue was also lower than anticipated due to fewer early-season games and the reduced earnings typically associated with exhibition events. On the expense side, payroll and operations remained well managed and generally aligned with expectations. Jessica reported that the facility ended the month with a higher net loss than budgeted, but year-to-date performance remains ahead of the prior year.
- iii. Bond Presentation-** Michael Newman and Sara Desens of Hilltop Securities, along with Marc Greenough of Foster Garvey and Pete Fraley of Ogden Murphy Wallace provided a comprehensive presentation to the Board regarding a new digital financial model designed to help evaluate and track early payoff strategies for the PFD's 2021 bonds. The presenters reviewed the history of the PFD's financing, the refinancing completed in 2021, and the current outstanding bond balance. They introduced a new interactive digital model designed to help the Board evaluate long-term financial planning, including capital reserves, operating reserves, and early payoff strategies for the bonds. The model incorporates conservative assumptions for sales tax revenue and investment earnings and will be updated annually to give the Board ongoing insight into the projected bond retirement timeline. Under current assumptions, the model shows the potential to retire the bonds approximately nine years early while still maintaining adequate reserves to support long-term facility operations and capital needs.

With no further business, the meeting was adjourned at 1:36pm.

Respectfully Submitted:

Attest:



Randy Agnew, PFD Board, President



Mark Miller, Town Toyota Center, General Manager