



Washington State Major League Baseball
Stadium
Public Facilities District

SAFECO Field
PFD Conference Room
110 Edgar Martinez Drive South
Seattle, WA 98134

June 11, 2018 2:30 P.M.

BOARD MEETING AGENDA

- A. **Call to Order** (Dale Sperling, Vice-Chair)
- B. **Items from the Audience / Public Comment**
- C. **Approval of the Minutes**
 - 1. April 30, 2018 Special Board Meeting Minutes
 - 2. May 23, 2018 Special Board Meeting Minutes
- D. **Board Briefings and Potential Actions:**
 - 1. Seattle Mariners Maintenance, Operations, and Capital Projects Updates (Trevor Gooby / Ryan Van Maarth, Seattle Mariners)
 - 2. Review of Vouchers (Dale Sperling)
 - 3. 2018 PFD Budget Update (Kevin Callan)
 - 4. Stadium District Update / Staffing Proposal (Charley Royer)
 - 5. Waterfront LID Update (Charley Royer)
 - 6. SODO Arena Update (Tom Backer)
 - 7. Other Updates (as needed)

E. Reports:

1. Chair's Report (Dale Sperling)
2. Executive Director's Report (Kevin Callan)

F. Board Business / Resolutions:

1. Proposed Resolution No. 18-005 – Approval of Vouchers

G. Executive Session

The Board will meet in Executive Session to "consider the minimum price at which real estate will be offered for sale or lease when public knowledge regarding such consideration would cause a likelihood of decreased price," RCW 42.30.110, and to consider financial, commercial, or proprietary material under RCW 42.56.270, and to discuss with legal counsel real estate lease matters and potential litigation involving identified legal risks from a proposed action or current practice, where public discussion of the legal risks is likely to result in adverse legal or financial consequences to the district.

H. Adjournment

**Washington State Major League Baseball Stadium Public Facilities
District**

Board Meeting Agenda

June 11, 2018

Agenda Item C1 and C2

Approval of April 30, 2018 Special Board Meeting Minutes

Approval of May 23, 2018 Special Board Meeting Minutes

WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM PUBLIC FACILITIES DISTRICT
Monday April 30, 2018 2:30 P.M.
Public Facilities District Conference Room, 110 Edgar Martinez Drive S., Seattle, Washington

SPECIAL BOARD MEETING MINUTES

CALL TO ORDER

Board Chair Virginia Anderson called the meeting to order at 2:30 p.m. pursuant to notice. Board members present: Virginia Anderson, Dale Sperling, Jesus Sanchez, Paul Mar and Charley Royer. Craig Kinzer and Stacy Graven were absent and excused. Staff present: Kevin Callan (Executive Director), Tom Backer (Legal Counsel) and Jan Simons (Recording Clerk).

ITEMS FROM THE AUDIENCE/PUBLIC COMMENTS: NONE

WATERFRONT LOCAL IMPROVEMENT DISTRICT (LID)

Virginia Anderson welcomed Joshua Curtis from the City of Seattle Waterfront project to talk about the Waterfront Seattle local improvement district and the preliminary special assessment.

Joshua reminded the Board that at the meeting in March when he came to discuss the Waterfront Seattle project, they did not have any numbers back from the appraiser. Now they have received the numbers and he would like to share them with the Board. Joshua reminded the Board that the LID is part of the funding plan for the Waterfront project that came out in 2012. Waterfront Seattle is seeking about \$200 million through the LID. This is just for the Waterfront projects, in addition to private philanthropy contributions of \$100 million from the Friends of Waterfront Seattle.

Joshua described the boundaries and area of the LID, which includes 6100 parcels, 5000 of which are condos and 1100 of which are commercial or other. The PFD property would fall into "other" category. The appraiser found that there is about \$48 billion of market value in this area and identified about \$414 million of special benefit, which is the projected increase in value due to the Waterfront Seattle improvements. The City is trying to raise \$200 million from the LID, so to do that there will be a ratio of 48.27% applied uniformly across the district.

For the PFD, which owns 10 parcels including the parking garage, the market value without improvements was determined to be \$707 million, with a special benefit of \$851,000, which is .12% of the base market value. That results in a \$410,764 preliminary assessment for the PFD.

Dale Sperling asked if each parcel was evaluated separately and Joshua said yes. Dale then asked what happens to the State-owned parcels, such as the WOSCA parcels, and Joshua explained that they would receive an assessment also. Joshua further explained that the only parcels exempt were federal lands, public housing authorities, and agriculture land.

Joshua then outlined the timeline for the Board. In quarter 2 of 2018, the City Council will consider a resolution of intent to form the LID. In quarter 3, there would be public hearings and this would open up the period of time for protest letters. In quarters 1 and 2 of 2019, the City Council would begin the assessment process and more public hearings. If this is approved, then collections would start in 2020.

Charley Royer then addressed the Board by saying that the Friends of Waterfront–Seattle and the waterfront committee have been involved in this process for close to 10 years. They have followed the progress of the LID to the point where it got started a few years ago and then it came to a halt because of some political considerations and the delay caused by the stalled tunnel boring machine. Charley said the resulting hiatus was good, because it gave everyone time to review and correct mistakes. Charley also said this LID is the largest LID in the history of State. The underlying philosophy is to make the LID geographically as large as possible and to make the assessment the smallest it can be. The LID is paying a portion of the budget created by the strategic plan that the Friends of the Waterfront and Waterfront committee put together years ago. Everyone has stepped to help pay for these improvements, including private philanthropy of \$100 million.

Charley noted that there has been some opposition to the LID, with some arguing that it will not benefit the people of Seattle but only tourists and wealthy condo owners. Charley believes the Waterfront improvements are for all and will benefit the entire region. The entire region isn't participating in the cost, but the regional governments all are. The State is a major partner, without them and the Hwy. 99 tunnel we would not be building a park. Similarly, without the regional transportation improvements and roadways, there would be no way to build a park. Charley feels that it would be a pretty major error for the PFD not to participate. It's a great opportunity to demonstrate what we have said in our mission statement, that we care about what happens outside the walls of the ballpark and in our neighborhood. This is a great way to show our partnership with the neighborhood, and he hopes we approve this and move forward with our partners.

Virginia added that in the 1970's there was a plan called the Crescent Plan to connect South Lake Union down along the waterfront over to Pioneer Square and the International District. In the 1990's it became the Potlatch Trail with the same effort to try to revive that. It's only taken 40 years, but Seattle is not known for speed in those things. She noted that it's great to see the progress that is happening now, and it will be terrific thing for Safeco Field.

Charley offered a motion expressing support for the Waterfront Seattle project and the LID; stating that we have reviewed the preliminary special assessment for Safeco Field; that we support the LID and special assessment; and that we can be counted on as a partner as the City moves forward. Motion was seconded by Jesus Sanchez. Motion carried 5-0.

APPROVAL OF MINUTES

Motion by Mr. Sanchez and second by Mr. Mar to approve the minutes of the regular March 12, 2018 board meeting and the March 29, 2018 special board meetings. Motion carried 5-0.

BALLPARK LONG-TERM CAPITAL NEEDS ASSESSMENT AND 2018 UPDATE

Paul Mar reported on the 2016 Long-Term Capital Needs Assessment prepared by B&D Venues and the recent 2018 Update. Paul began by noting that Safeco Field opened in July 1999 and we are now near the end of our 20-year lease with the Seattle Mariners. Both the Mariners and the PFD have been working to renew the lease. A major element of the new lease is addressing the capital expenditures that will be needed over the next 20-25 years.

In early 2015, the Mariners and PFD agreed to jointly fund a capital needs study and they selected B&D Venues as the consultants. B&D Venues and its consulting team began their study in the fall of 2015 and it was completed in the spring of 2016. They used as their baseline the first 15 years of capital expenditures that were incurred here at Safeco Field. The results of their study determined that \$ 300 million would be needed to maintain the ballpark over the next 20 years. The 2018 Updated showed that \$ 386 million would be needed to maintain the ballpark over the next 25 years. These numbers include annual escalation of 3% and a 15% contingency. The consultants also provided some concepts for upgrade improvements, things that would enhance the spectator experience at the ballpark. They did not put a cost to these upgrades, but the Mariners estimated it to be an additional \$ 150-160 million. Paul Mar then moved to accept the 2016 report provided by B&D Venues and the 2018 Update. Charley Royer seconded. Motion carried 5-0.

SEATTLE MARINERS REQUEST FOR REIMBURSEMENT FOR ROOF CONTROL SYSTEMS PROJECT

Kevin Callan reminded the Board that at the December meeting the Mariners brought a list of their off-season projects that included some unanticipated capital costs (UCCs). One of the biggest items on that list was the replacement of the roof motor control system. At that time, the Board choose not to approve this expense as a UCC, but the Mariners are back here today to request reimbursement from the Excess Revenue Fund as a capital expenditure necessary for the ballpark. Kevin then asked Trevor Gooby for the latest update.

Trevor said that Ryan Van Maarth has been working to implement this project over the past 4 months. We wouldn't be able to play games in April without a working retractable roof, so we are thankful to Ryan for getting this done. This project was supposed to take much longer, but Ryan was able to get this done in 4 months and he did an unbelievable job.

Ryan then explained to the Board what they did and why. He reminded the Board that last year they were having a difficult time operating the roof on a consistent basis. The roof control system had multiple failures with the electrical drives, problems with the fiber optics and communication systems. In quarter 4 of last year the Mariners authorized a design initiative

and secured Hardesty & Hanover to come in and re-design a new electrical control system. This new system replaced all the electrical drives, the program logic controller and all the electrical devices that run from the main transformer room up to the roof. As a result of the new technology, the Mariners also had to replace the computer control system for the roof. Demolition began on January 10, 2018 and the roof did not move until March 15, 2018. There were crews working 24/7 and SASCO Electric and Process Solutions made the first manual move of the roof on March 15, 2018. Approximately a week later they did a fully automated move, and on March 29, 2018 we opened for baseball.

Kevin Callan asked Ryan about the life expectancy of the new roof systems and Ryan replied he expected another 20-25 years. Charley Royer asked if the new roof controls affect the estimated openings and closing and Ryan replied that the equipment that was installed should handle the number of expected moves. Dale Sperling added that he understood the roof life-cycle issue had to do more with the rotation of the wheels as opposed to the electronics and Ryan agreed.

PROPOSED RESOLUTION NO. 18-002 AUTHORIZING REIMBURSEMENT

After discussion, it was moved by Mr. Mar and seconded by Ms. Anderson to reimburse The Baseball Club of Seattle, LLLP from the Excess Revenue Fund for the moveable roof motor drive and control systems. Resolution 18-002 was approved, 5-0.

SEATTLE MARINERS REQUEST FOR PFD COST-SHARING PARTICIPATION

Kevin Callan reminded the Board that the Mariners came to the PFD before opening day several years ago with concerns about the safety for the baseball fans and employees along the east-west corridor between the ballpark and the Stadium Station light rail stop and other points east. This led Charley to set up a meeting with the City of Seattle to walk the area and we saw it was full of tents, homeless people, needles, and debris. Since then, the Mariners and PFD have been working to do things together to start improving the neighborhood.

Trevor Gooby explained that the Mariners have a vision of the fans getting off the light rail Stadium Station and walking into the ballpark and having a great experience. The Mariners engaged with Gensler Architects for ideas of how we could do this and realized there were several places where we could make a difference: the light rail train platform, the corner of Royal Brougham Way, the sidewalks along Royal Brougham Way, 4th Avenue and the walkway that leads up into the ballpark. Trevor then showed illustrations of the painting they did underneath the over passes. This project started on March 1 and they were able to finish right before opening day. The cost of this project was about \$200,000 and the Mariners feel that they have achieved the first part of their goal. The next phase will be the ramp to the center field entrance.

Trevor added that while they were working on this project they received a call from Root Sports who also were interested in projects like this, so they have created a mural of Ken Griffey Jr. on

a 4-story building along Royal Brougham for the fans to see as they walk from the light rail station to Safeco Field. Dale Sperling asked how many fans come in on Sound Transit and Trevor said they are working on getting those numbers but there are no current counts.

Kevin Callan added that he feels this work fits in strongly with the PFD's idea of participating in neighborhood improvements. Kevin thinks this is a great first step. Virginia Anderson applauded the Mariners for doing this and she also feels this is consistent with the PFD's mission statement. She did ask Trevor in the future that the PFD be involved early on instead of at the end as a contributor to the project. Dale Sperling agreed that the PFD should be all in, but he did feel underwhelmed by the paint project when he walked it. Trevor understood but added this is the first phase and it is very expensive to do this type of work due to the different ownership interests involved (City of Seattle, WSDOT, Sound Transit, etc.). Charley Royer added that the scale of the project is not as important as the effort as it is done in a partnership way.

PROPOSED RESOLUTION NO. 18-003 REQUEST FOR PFD COST SHARING PARTICIPATION

After discussion, it was moved by Mr. Mar and seconded by Mr. Sanchez to reimburse The Baseball Club of Seattle, LLLP for 50% of the cost of the capital project to improve the pedestrian experience between the Ballpark and the Stadium Station light rail transit stop. Resolution 18-003 was approved 5-0.

CHAIRS REPORT

Board Chair Virginia Anderson began by saying with the help of Kevin, Jan, and Tom she would make an effort to get the agendas out sooner. After she spoke to several board members it was clear they would like to have the information sooner. She also added there was a desire for a Board retreat, maybe in the fall, that would focus on the PFD mission statement and how the Board moves forward.

Virginia also reminded the Board the next special meeting would be May 23, 2018 and the next regular Board meeting would be June 11. Virginia will not be able to attend the June meeting, but Vice-Chair Dale Sperling will be here.

EXECUTIVE DIRECTORS REPORT

Kevin showed the Board the updated website and reminded the members to review their pictures and bios. He noted that we have added lots of materials to the website, including Board packets, meeting minutes, annual reports from Marx/Okubo, Applicable Standard reports, Annual reports, and the PFD's financial statements and State Audits.

Kevin noted that he is scheduled to meet with the Mariners Wednesday, May 2 to review the annual 2017 profit sharing report along with the PFD's audit professional. This profit sharing report due to us 120 days after the Club's fiscal year ends, and we are allowed to review it

because of a provision in the lease. Following some discussion, Virginia Anderson asked that Dale Sperling or Craig Kinzer be invited to attend that meeting along with Kevin.

Tom Backer reminded the Board that they have received their 2018 annual financial disclosure statements and there is a new on-line training piece that they need to complete. Jan will follow-up to make sure that everyone completes these disclosures and training.

Charley Royer asked for an opportunity to discuss the Stadium District Plan and the future of the Plan since it was started 6 years ago. We have a new Mayor, a new make-up of the Port Commission, and the Mayor's Industrial Lands committee has completed its work. Charley sees a new opportunity to advance the Stadium District Plan as an element of the City's Comprehensive Plan. Charley said he has talked to the Chair and told her of his interest in moving this along. The first step would be to meet with our partners, which would include the PSA (Public Stadium Authority) who could be a positive helper, and it would be great if the Mariners, First & Goal Inc., and the Sounders participated as well. Charley believes this would require some consultant staffing, because we don't have the capacity within the PFD to organize a committee and take it through to report to the Major and Council. Charley reported that Chair Anderson has asked him to prepare a paper with a proposal that could come to the Board so we could take action on it. Part of the paper would include a budget for some consultant support that would be able to take this forward and organize our efforts.

EXECUTIVE SESSION:

Virginia Anderson announced at 3:38 p.m. that the Board would meet in Executive Session "to consider the minimum price at which real estate will be offered for sale or lease when public knowledge of such consideration would cause a likelihood of decreased price," RCW 42.30.110(c), to consider financial, commercial, or proprietary material under RCW 42.56.270, to discuss with legal counsel real estate lease matters and potential litigation involving identified legal risks from a proposed action or current practice, where public discussion of the legal risks is likely to result in adverse legal or financial consequences to the district, RCW 42.30.110(i), and to review the performance of public employees or contractors, RCW 42.30.110(g). Virginia reported that the session was expected to last for about an hour and that the Board would not be taking action following the Executive Session.

At 4:51 p.m. Virginia Anderson concluded the Executive Session and reconvened the special meeting of the Board of Directors. No action was taken by the Board.

ADJOURNMENT

Board Chair Virginia Anderson, there being no further business before the Board, declared the meeting adjourned at 4:52 p.m.

Jan Simons
Recording Clerk

Virginia Anderson, Board Chair
Board of Directors, Public Facilities District

WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM PUBLIC FACILITIES DISTRICT

Wednesday May 23, 2018 2:30 P.M.

Public Facilities District Conference Room, 110 Edgar Martinez Drive S. and
SAFECO FIELD, Interview Room, 1250 First Avenue S., Seattle, Washington

SPECIAL BOARD MEETING MINUTES

CALL TO ORDER

Board Chair Virginia Anderson called the meeting to order at 2:30 p.m. pursuant to notice. Board members present: Virginia Anderson, Dale Sperling, Jesus Sanchez, Paul Mar, Charley Royer, Stacy Graven and Craig Kinzer. Staff present: Kevin Callan (Executive Director), Tom Backer (Legal Counsel) and Jan Simons (Recording Clerk). Dan Barrett (CAA/ICON; Sports Consultant), Gerry Johnson (Pacifica Law Group; Outside Legal Counsel), Pat Dunn (Legislative), and Sandeep Kaushik (Sound View Strategies) also joined the meeting.

EXECUTIVE SESSION:

Virginia Anderson announced at 2:30 p.m. that the Board would meet in Executive Session “to consider the minimum price at which real estate will be offered for sale or lease when public knowledge of such consideration would cause a likelihood of decreased price,” RCW 42.30.110(c), to consider financial, commercial, or proprietary material under RCW 42.56.270, to discuss with legal counsel real estate lease matters and potential litigation involving identified legal risks from a proposed action or current practice, where public discussion of the legal risks is likely to result in adverse legal or financial consequences to the district, RCW 42.30.110(i), and to review the performance of public employees or contractors, RCW 42.30.110(g). Virginia reported that the Executive Session was expected to last about 25 minutes and that the regular Board meeting would follow the Executive Session, including Board action.

At 2:53 p.m. Virginia Anderson concluded the Executive Session and announced that the meeting of the Board of Directors would reconvene in the Interview Room.

At 3:02 pm Chair Virginia Anderson reconvened and continued the Board meeting in the Interview Room at Safeco Field.

ITEMS FROM THE AUDIENCE/PUBLIC COMMENTS: NONE

BOARD BRIEFINGS AND POTENTIAL ACTIONS

INTRODUCTION

Virginia Anderson welcomed everyone and began by saying that today is a great day for baseball in Seattle. She noted that the PFD board has spent a lot of time and effort working

very hard to get ourselves to where we are today, and we will run through a briefing of a lot of information that has been accumulated. As you know, we have been engaged in these lease discussions with the Seattle Mariners for more than 2 years. We have been working with the intention that Safeco Field, our ballpark in Seattle, remain an iconic ballpark for the next 100 years and that we are home to Major League Baseball for that entire time. That has been our guiding principle for everything that the Board has worked on, and today we will bring to you the history of the work that has been done and then the terms of the proposed lease that we have agreed upon with the Seattle Mariners.

Virginia also thanked all the people who have served on the PFD Board in the past. The entire public should be proud of the ballpark we have built; the fact that the bonds that financed the construction of Safeco Field were paid off 5 years in advance; and that 5 of the general-purpose taxes or fees enacted for that purpose have sunsetted. Virginia also feels that the physical condition of the ballpark and the public recognition the ballpark receives is another source of great pride. She recognized both as legacies to be carried forward. Virginia then asked Charley Royer to give some history of the involvement of the Board as they considered the terms of the new lease.

OVERVIEW OF LEASE RENEWAL PROCESS

Charley began by saying that the circumstances today couldn't be more different than what occurred 20 years ago. He feels that this lease negotiation process was a much more pleasant experience than what he had anticipated when going into the negotiations. If history is teaching us anything, it tells us that the previous lease negotiation was pretty tough. There had been controversy, people who voted for the stadium and people who voted against it. The state legislature and forces outside the City were writing a lot of our destiny back then.

Charley continued by saying this team, the Mariners and their ownership, have done an incredible job of keeping the ballpark up. It is one of the best ballparks in the country. We know that because we go and look at other around the country and compared ours very objectively with others. A number of the other ballparks throughout the County are looking worn-out and are being replaced. We also look at the relationship in terms of the organizations that are managing these ballparks, and the communications between the public owners and the team tenants. For a lot of public-owned stadiums, the relations with the team are not good.

As we began this lease process, we worked to develop a reinvigorated Board. The old Board was a little beat-up when it came out of negotiations and they needed new people to go forward. We brought in Jesus Sanchez, Stacy Graven and Virginia Anderson, all of whom have managed large public facilities. Dale Sperling has been on the Board for the past 14 years and brings a long history of property management and development. Paul Mar has the technical expertise we need for complex issues. Craig Kinzer is a real estate guy who talks to us about what to expect from the real estate environment.

Charley also stressed that it was important to know what to expect from a 20-year-old building and the cost moving forward to replace systems and maintain or upgrade systems. He explained that the PFD and the Mariners jointly funded a long-term capital study so that both the PFD and the Mariners would have a benchmark we could agree on as to what was needed. Paul Mar will talk more about that.

The #1 accomplishment of this negotiation was that the Mariners would continue to maintain and operate the stadium as a first-class facility. The #2 accomplishment (if all these studies help us to identify what to do) is a stadium that will last 100 years. And #3 is to make sure the stadium is snuggled up in the arms of a strong neighborhood that families want to visit, that people will come early and stay late, and they will experience the fan experience that is so important. So, the Board changed its mission statement and ultimately created a ballpark neighborhood improvement fund as part of the lease terms that will help the neighborhood be active and attractive. The new lease terms accomplish all of these things.

REVIEW OF LONG-TERM CAPITAL NEEDS

Next, Paul Mar addressed the long-term capital needs assessment. Paul said that early on into the negotiations they had determined that a key to having a successful negotiation for the lease renewal was to understand what lies ahead in terms of capital expenditures. So, the Mariners and the PFD jointly agreed to work on this together and they contracted with B&D Venues who started this study in late 2015 and completed it in 2016. The results were updated in 2018 and jointly approved and accepted by both the Mariners and the PFD.

B&D Venues used information from the ballpark from 1998-2015 to establish a baseline and then determined that the estimated costs to maintain Safeco Field in a first-class manner over the next 20 years would be \$300 million. At the PFD's request in 2018, B&D Venues extended their study an additional 5 years and determined that the estimated cost over 25 years would be \$385 million. These numbers include an annual 3% escalation and 15% contingency. The consultants also provided concepts in terms of potential upgrade improvements within the ballpark that would enhance the fan experience. They did not provide costs for the upgrades, but the Mariners estimated the upgrades could cost an additional \$160 million.

PFD MISSION STATEMENT AND SUMMARY OF PFD GOALS & OBJECTIVES

Next, Virginia Anderson explained the PFD's mission statement and its goals and objectives for the lease renewal. Virginia said that the original mission statement of the PFD was focused on building the ballpark, but that is not the mission of the PFD as we go forward. We have a great building thanks to our predecessors and the mission now is to maintain and enhance this iconic ballpark and to enhance fan enjoyment and to contribute to an economically successful, safe, desirable and walkable stadium neighborhood.

It was also important to the Board that the building continue to be a publicly owned facility of the PFD. We wanted to continue the relationship whereby the Mariners operate and maintain

Safeco Field at their expense, and that they plan all that work pursuant to an annual operation and maintenance plan. We also wanted a way in which the public participates in the success of the team. Virginia said the PFD's goal remains to have a ballpark with a 100-year successful life. It may seem idealistic and not achievable in this age of throw-away buildings, but both the Mariners and PFD believe this is obtainable and both are committed to doing that.

Virginia also stated that they look forward to a couple of changes in the new lease. The PFD had hoped for a 30-year lease, but they have negotiated a 25-year lease with two options to extend three years. It was also important that the Board expand the public benefits beyond the walls of the stadium through a neighborhood improvement fund and strengthen the non-relocation agreement and add incentives to make sure the team stays in this city.

HIGHLIGHTS OF LEASE RENEWAL TERM SHEET

Dan Barret from CAA/ICON was introduced to review some of the highlights of the term sheet. Dan explained that he was brought in to help the Board understand the current environment of Major League Baseball stadiums and stadium developments, operations and renewals.

Dan noted that early-on the Board put together a team to lead the negotiations, which included Dan, Kevin Callan, the Executive Director of the PFD, Tom Backer, legal counsel for the PFD, Husch Blackwell, a national law firm with extensive sports industry experience, and Pacific Law Group, which provided the local knowledge and history with the existing lease.

Dan then reviewed some of the key terms of the new lease beginning with the length and potential extensions. Dan noted that the rent has increased to \$1.5 million a year plus a CPI escalator. The terms also include a revenue-sharing provision, the proceeds from which will be used for capital expenditures at the ballpark.

Dan described changes to the Applicable Standard, which compares the operation, maintenance, capital improvements, and upgrades to Safeco Field against other ballparks. In the current agreement, a first-class standard is established, but it benchmarks Safeco Field against ballparks constructed between 1990-1999. Several of these ballparks have already been replaced or will be replaced and a couple are not in good condition and require major renovations. So, the Board thought it important to modify the Applicable Standard in the new lease. Under the new lease, the Applicable Standard will measure Safeco Field against the top 1/3 of Major League Ballparks with some provisions that take into consideration age and normal wear and tear.

The Board also wanted a more formalized process for approving operations and maintenance plans as well as ongoing plans for capital maintenance, repair, and upgrades. In addition to the 1-year operation and maintenance report, which the Mariners submit to the PFD for review, there will be a 10-year rolling capital expenditure plan subject to the Applicable Standard. The PFD will now consider and approve all of these plans.

Dan also explained that the Mariners will continue to perform and be responsible for the costs of all operation and maintenance including capital maintenance, repairs, improvements and upgrades regardless of funds available. Also, the PFD will have a security interest in the Capital Expenditure Fund, meaning if the Mariners do not perform, the PFD will have the right to perform those obligations with those funds.

The Board wanted to make sure there was a funding source in addition to rent, admission tax and parking tax to fund on-going capital obligations, so the Mariners will contribute \$3.25 million per year to a capital expenditure fund for the first 5 years of the lease. That contribution amount will be adjusted going forward, depending on the projected revenues and expenses of the capital expenditure fund.

Dan noted that \$2 million will be set aside at the beginning of the new lease for the PFD Neighborhood Improvement Fund, and annual contributions will be made to the fund from rent at the Board's discretion. The Neighborhood Improvement Fund is intended to work consistent with the PFD's mission statement. The intent is to try to improve the fan experience, not only inside the ballpark but outside as well. The ballpark Neighborhood Improvement Fund projects will be at the sole discretion of the PFD, but they will seek input from the Mariners as well as others.

Dan then explained that the Board wanted a stronger, stand-alone, non-relocation agreement that provides more protection. The new agreement will include specific performance, injunctive relief, and liquidated damages. Dan also noted that there were new provisions encouraging continued local ownership, if the team is ever sold.

Dan thanked the Board for the opportunity to participate in developing the new lease terms, and he thanked the Mariners for their professionalism throughout the negotiating process.

PROPOSED RESOLUTION NO 18-004 AUTHORIZING EXECUTION OF TERM SHEET

Virginia Anderson then asked if someone would introduce the Board resolution authorizing execution of the term sheet for the long-term lease. She noted that the terms belie all the work that went into this process, and that these terms are not the final lease. Mr. Sanchez offered the resolution and Mr. Mar seconded. Virginia then asked for Board discussion.

Board member Craig Kinzer began by stating that he was probably the only dissenting opinion and he finds himself in a very uncomfortable place. Craig acknowledged his colleagues as brilliant, civic-minded people. Paul, who is a civic leader, Charley, a former Mayor of Seattle, Virginia, who ran the Seattle Center, Stacy, who runs Meydenbauer Center, Jesus, who ran the Kingdome and Dale, who is CEO of One Build. However, Craig does not feel the lease terms provide a full benefit to the public and he does not think they are in the best interest of the PFD.

Craig agrees with the first priority, which is to keep the ballpark a first-class facility, and he said the Mariners had done a great job at that. There is a second goal and that is for the Mariners to

win a World Series. And there is a third goal, which is public benefit and improving the fan experience, and this is where Craig feels the PFD dropped the ball. Craig was not happy with process and he would not have managed it like it was. But he acknowledges that it is not really about the process but where did we end up. He feels the PFD ended up with terms that he cannot support.

First the Capex fund, a fund set aside for the Mariners to meet their obligations. Craig points out that when they talk about money going into the Capex fund, that is money that is not coming to the public. We have always had a great relationship with the Mariners and the Capex fund has always worked, but we are going from a post-build environment to a long-term maintenance environment.

Craig continued by saying what gives him heart-burn is a profit-sharing formula in the original lease that was jerry-rigged so that there would be no profit paid to the PFD for 20 years. There was a credit given so that when we looked at the profits and see what we normally would have received it was wiped out by this credit, which were for loses from before the ballpark was built. Those credits are now used up, but there would have been \$1-3 million of purely discretionary money that the PFD could use for neighborhood improvements. Now we go with the revenue sharing formula and those funds no longer go the PFD as discretionary money, they will go into the Capex fund, which helps the Mariners meet their obligation. Craig added that the real reason he thought the Board went with the revenue sharing was because we were asked to remove audit rights. We had audit rights like any public entity would have for 20 years and now we are giving them up. It seems prudent to Craig as a public entity to have audit rights, but the Board has given those up as well as any discretionary funds that could have been used to create a wonderful neighborhood that Charley so-well articulated.

Craig also said the hotel/motel tax, which he thinks is a great idea, but he feels it is not enough and would like to see the whole amount go to the PFD. And Craig feels the downtown is going south and the PFD is in a unique position to partner with the Mariners to really make sure it's done right and with the public in mind and in a way that would deal with the arts, transportation, parks and safety. He said that the failure to do so was a big missed opportunity.

Virginia Anderson reminded the board and audience that this negotiation was not an easy process, and that these issues have been talked out at length during board meetings in which everyone contributed their expertise. She also reminded everyone that the purpose for which the PFD was set up is not to be a developer, but to maintain and enhance the ballpark, and our legal framework reflects that. She also noted that the profit-sharing provision in the current lease was changed to a percentage of ticket-sales, so we can actually measure it. Also, Virginia said that we, the PFD, are the owners of this building and the creation of this building has been a partnership with the PFD and the team since its inception and that's how it is structured going forward. Virginia thanked Craig for his comments and she assured everyone that these issues have been seriously debated and there are philosophical differences among Board members.

Next Dale Sperling began by saying that he is a fan of baseball, of the Mariners, management and ownership and Safeco Field. Dale attended the Pilots opening day in 1969, in 1977 opening day at the King Dome and opening day at Safeco Field in 1999. Dale has been on the Board for 14 years, has been Chair and is currently Vice-Chair, and has never regarded the Board's relationship with the Mariners as a typical landlord tenant relationship but as a partnership. The Mariners put the product on the field and we the PFD and the public make sure the ballpark is and stays one of the premier venues in baseball. This partnership is represented by a public investment of over \$300 million and a fan base that supports the team with nearly 2.5 million visitors every year for 40+ years. Dale feels the public has met its obligation to the partnership and continues to do so through fan support to the tune of \$80-100 million per year of admission revenue.

Since the beginning of this lease negotiation process, Dale has had 3 paramount objectives in mind. Number 1 is to ensure Safeco Field is well maintained, upgraded and remains one of the premier ballparks in baseball. Number 2 is to ensure there would be no need for future public tax support. Number 3 is to ensure this process does not in any way impede the Mariners from putting a quality winning product on the field.

During Dales' tenure on the Board, he along with other Board members have participated in three trips to research and compare the Mariners stewardship of Safeco Field with their peer group facilities. In every case, Safeco Field came out on top. A tip of the cap to the Mariners organization for doing this for 20 years.

Dale continued by saying that negotiations are not a science but an art and one almost never gets everything they want. There is always give and take and rarely does one issue overwhelm all the details. Dale is satisfied with nearly every detail of the terms of the lease, including the shift from profit-sharing to revenue-sharing that Craig mentioned, but he is deeply disappointed in the Mariner's demand for additional public support from the County for their obligations to maintain and upgrade the venue that the public has provided to them for nominal rent. It's ironic that the maintenance and upgrade that will be necessary over the next 25 years will only support and enhance the value of this magnificent franchise, yet they still want more public support. In Dale's mind, there is zero support for additional public subsidy for this private enterprise. Dale also said that there has been and continues to be differences of opinion on our Board who have worked hard to come to a satisfactory resolution of this matter.

Some have said that this issue of public support is not our decision to make. Perhaps not. Nevertheless, Dale said he can and will express his opinion. Dale also does not deny the ownership (nor envy) the profits they have achieved from their investment but to ask for additional public support at a time when there are so many other worthy needs evidences a tin ear to the needs of the community. Dale also said he wants the Mariners to win. He does not want to keep them from a championship season by diverging money from payroll to support ballpark maintenance and operations, however this is a team mired in mediocrity for 40 years.

Dale concluded by saying that given the obvious community needs we all see every day, he cannot in good conscience support additional public funding for the Mariners nor does he feel that the lease terms negotiated require that the Mariners receive public funds in order to maintain the high standards we all have for Safeco Field and for the Mariners to field a competitive team. Dale concluded by saying he remains a devoted fan and as they say at Safeco Field "Go Mariners"!

After these comments, Virginia Anderson said that the resolution before us is for approval of a term sheet, the terms of which have been presented and will be attached to the resolution. The terms do not make any decisions about the hotel/motel tax monies controlled by King County. What we are asked to vote on today are the terms that would take us forward into the negotiation of a long-term lease. The terms have been debated a long time and we now have a resolution before us.

Virginia then called for the vote. The resolution was approved with 5 yes and 2 no votes.

Virginia then said the next steps for the negotiation team is to continue to work on the definitive legal documents that will result in a new long-term lease.

ADJOURNMENT

Board Chair Virginia Anderson, there being no further business before the Board, declared the meeting adjourned at 4:00 p.m.

Jan Simons
Recording Clerk

Virginia Anderson, Board Chair
Board of Directors, Public Facilities District

**Washington State Major League Baseball Stadium Public Facilities
District**

Board Meeting Agenda

June 11, 2018

Agenda Item D 2

Review of Vouchers – Dale Sperling

BOARD EXPENSE APPROVAL

Auditing Officer Certification: I, the undersigned, do hereby certify under perjury that the materials have been furnished, the services rendered, or the labor performed as described herein and that the claim is just, and due, against the Washington State Major League Baseball Stadium Public Facilities District, and I am authorized to authenticate and certify to said claim.

Director of Finance & Administration

Signature

Title

Vouchers audited and certified by the auditing officer as required by RCW 42.24.080 and those expense reimbursement claims certified as required under 42.24.090 and payroll expenditures, have been review and approved by the PFD Auditing Officer, a summary of which is included below. The motion to approve the vouchers subject to audit was moved by _____ and seconded by _____. The motion carried by a vote of _____.

Finance Committee Approval: The Finance Committee of the PFD approved/ratified by motion the following classifications of expenditures on _____.

Dale Sperling
Chair PFD Finance Committee

The following is a summary of voucher 201802241038419, 2018022813815, 20180303162908, 20180313172521 and 20180323091845 all paid in the month of March 2018.

Classification	Amount
Legal & Administrative	146,278
Earthquake Insurance Annual Premium	
Parking Garage	
PFD Capital Expenditures	
Excess Revenue Fund	
Total for the period	146,278

Payment Summary - Special Districts

Report ID: AP_RPRT_181D
 Report Date: 4/2/2018
 Page: 1 of 1

03/01/2018 to 03/31/2018

DISTRICT WSMILBS
 FUND 280010020

WSMILBS-PFD OPERATING FUND

Issues

Payee	Payment Type	Number	Amount	Issue Date	Cleared Date	Invoice Number	Invoice Amount
ALLSTREAM	Warrant	9640425	172.65	03/01/2018	03/07/2018	15174009	172.65
ICON VENUE GROUP LLC	Warrant	9640426	22,925.44	03/01/2018	03/06/2018	288-04-01-18	22,925.44
ICON VENUE GROUP LLC	Warrant	9640427	11,529.06	03/01/2018	03/06/2018	288-03-12-17	11,529.06
JAN SIMONS	Warrant	9640428	63.50	03/01/2018	03/13/2018	STAPLES	63.50
KEVIN CALLAN	Warrant	9640429	6,000.00	03/01/2018	03/06/2018	PFD 02-18	6,000.00
PACIFIC OFFICE AUTOMATION	Warrant	9640430	459.36	03/01/2018	03/12/2018	58039207	459.36
PATRICK DUNN & ASSOCIATES LTD	Warrant	9640431	3,200.00	03/01/2018	03/15/2018	PFD 02-18	3,200.00
SOUND VIEW STRATEGIES LLC	Warrant	9640432	7,050.00	03/01/2018	03/09/2018	1504	7,050.00
CLARK NUBER	Warrant	9640857	2,267.40	03/02/2018	03/14/2018	376109	2,267.40
NEWTEK TECHNOLOGY SERVICES	Warrant	9640858	211.54	03/02/2018	03/26/2018	2018	211.54
A SPARKLE HOME CLEANING SERVICE	Warrant	9641309	260.00	03/07/2018	03/22/2018	I-0718	260.00
FLEETFOOT MESSENGER SERVICE	Warrant	9641310	32.00	03/07/2018	03/23/2018	202217	32.00
JAN SIMONS	Warrant	9641311	2,258.75	03/07/2018	03/15/2018	PFD022818	2,258.75
THOMAS ELI BACKER	Warrant	9641312	22,012.50	03/07/2018	03/14/2018	20716	22,012.50
A SPARKLE HOME CLEANING SERVICE	Warrant	9644657	260.00	03/16/2018	03/30/2018	I-7018	260.00
CRYSTAL SPRINGS	Warrant	9644658	3.29	03/16/2018	03/29/2018	5314663030118	3.29
HUSCH BLACKWELL	Warrant	9644659	15,432.32	03/16/2018	03/29/2018	2557403	15,432.32
ICON VENUE GROUP LLC	Warrant	9644660	21,739.65	03/16/2018	03/28/2018	288-05-02-18	21,739.65
PACIFICA LAW GROUP	Warrant	9644661	16,845.50	03/16/2018	03/27/2018	41829	16,845.50
TEAL GROUP TECHNOLOGIES LLC	Warrant	9644662	478.00	03/16/2018	03/27/2018	86778	478.00
TEAL GROUP TECHNOLOGIES LLC	Warrant	9644663	422.50	03/16/2018	03/28/2018	86971	422.50
THOMAS ELI BACKER	Warrant	9644664	1,134.17	03/16/2018	03/28/2018	MAR 6 2018 MTG	1,134.17
ALLSTREAM	Warrant	9647507	170.82	03/28/2018	03/28/2018	15230192	170.82
HUSCH BLACKWELL	Warrant	9647508	10,890.00	03/28/2018	03/28/2018	2561592	10,890.00
PACIFIC OFFICE AUTOMATION	Warrant	9647509	459.36	03/28/2018	03/28/2018	58389792	459.36

Total Issues for Fund 280010020

146,277.81

Total for Fund 280010020

146,277.81

Total for District WSMILBS

146,277.81

BOARD EXPENSE APPROVAL

Auditing Officer Certification: I, the undersigned, do hereby certify under perjury that the materials have been furnished, the services rendered, or the labor performed as described herein and that the claim is just, and due, against the Washington State Major League Baseball Stadium Public Facilities District, and I am authorized to authenticate and certify to said claim.

Director of Finance & Administration

Signature

Title

Vouchers audited and certified by the auditing officer as required by RCW 42.24.080 and those expense reimbursement claims certified as required under 42.24.090 and payroll expenditures, have been review and approved by the PFD Auditing Officer, a summary of which is included below. The motion to approve the vouchers subject to audit was moved by _____ and seconded by _____. The motion carried by a vote of _____.

Finance Committee Approval: The Finance Committee of the PFD approved/ratified by motion the following classifications of expenditures on _____.

Dale Sperling
Chair PFD Finance Committee

The following is a summary of voucher 20180411182753 and 20180404183632 all paid in the month of April 2018.

Classification	Amount
Legal & Administrative	182,661
Earthquake Insurance Annual Premium	
Parking Garage	
PFD Capital Expenditures	
Excess Revenue Fund	
Total for the period	182,661

Payment Summary - Special Districts

Report ID: AP_RPRT_181D
 Report Date: 5/1/2018
 Page: 1 of 1

04/01/2018 to 04/30/2018

DISTRICT FUND WSMILBS 280010020 WSMILBS-PFD OPERATING FUND

Issues

Payee	Payment Type	Number	Amount	Issue Date	Cleared Date	Invoice Number	Invoice Amount
A SPARKLE HOME CLEANING SERVICE	Warrant	9650439	325.00	04/09/2018	04/24/2018	I-0719A	325.00
CLARK NUBER	Warrant	9650440	4,032.00	04/09/2018	04/18/2018	2017	4,032.00
FLEETFOOT MESSENGER SERVICE	Warrant	9650441	34.56	04/09/2018	04/19/2018	20281	34.56
JAN SIMONS	Warrant	9650442	2,500.00	04/09/2018	04/16/2018	PFD33118	2,500.00
KEVIN CALLAN	Warrant	9650443	6,000.00	04/09/2018	04/20/2018	PFD 03-18	6,000.00
PATRICK DUNN & ASSOCIATES LTD	Warrant	9650444	4,200.00	04/09/2018	04/18/2018	PFD 03-18	4,200.00
SEATTLE MARINERS	Warrant	9650445	113,506.00	04/09/2018	04/19/2018	2018 INSURANCE	113,506.00
TEAL GROUP TECHNOLOGIES LLC	Warrant	9650446	260.00	04/09/2018	04/19/2018	87042	260.00
THOMAS ELI BACKER	Warrant	9650447	26,175.00	04/09/2018	04/18/2018	20722	26,175.00
CRYSTAL SPRINGS	Warrant	9652379	3.29	04/16/2018		5314663040118	3.29
PACIFICA LAW GROUP	Warrant	9652380	21,685.00	04/16/2018		42349	21,685.00
SOUND VIEW STRATEGIES LLC	Warrant	9652381	4,200.00	04/16/2018		1549	4,200.00
Total Issues for Fund 280010020			182,920.85				

Cancel

Payee	Payment Type	Number	Amount	Issue Date	Cancel Date	Invoice Number
A SPARKLE HOME CLEANING SERVICE	Warrant	9644657	(260.00)	03/16/2018	04/03/2018	I-7018
Total Cancels for Fund 280010020			(260.00)			
Total for Fund 280010020			182,660.85			
Total for District WSMILBS			182,660.85			

BOARD EXPENSE APPROVAL

Auditing Officer Certification: I, the undersigned, do hereby certify under perjury that the materials have been furnished, the services rendered, or the labor performed as described herein and that the claim is just, and due, against the Washington State Major League Baseball Stadium Public Facilities District, and I am authorized to authenticate and certify to said claim.

Director of Finance & Administration

Signature

Title

Vouchers audited and certified by the auditing officer as required by RCW 42.24.080 and those expense reimbursement claims certified as required under 42.24.090 and payroll expenditures, have been review and approved by the PFD Auditing Officer, a summary of which is included below. The motion to approve the vouchers subject to audit was moved by _____ and seconded by _____. The motion carried by a vote of _____.

Finance Committee Approval: The Finance Committee of the PFD approved/ratified by motion the following classifications of expenditures on _____.

Dale Sperling
Chair PFD Finance Committee

The following is a summary of voucher 20180426085532, 20180426092014, 20180506123236 and 20180521091451 all paid in the month of May 2018.

Classification	Amount
Legal & Administrative	194,721
Earthquake Insurance Annual Premium	
Parking Garage	
PFD Capital Expenditures	
Excess Revenue Fund	3,299,252
Total for the period	3,493,973

Payment Summary - Special Districts

Report ID: AP_RPRT_181D
 Report Date: 6/1/2018
 Page: 1 of 2

05/01/2018 to 05/31/2018

DISTRICT FUND WSMILBS 280010020 WSMILBS-PFD OPERATING FUND

Payee	Payment Type	Number	Amount	Issue Date	Cleared Date	Invoice Number	Invoice Amount
ALLSTREAM	Warrant	9657070	170.82	05/03/2018	05/11/2018	15284922	170.82
FLEETFOOT MESSENGER SERVICE	Warrant	9657071	66.56	05/03/2018	05/18/2018	198919	66.56
HUSCH BLACKWELL	Warrant	9657072	10,671.85	05/03/2018	05/11/2018	2572573	10,671.85
ICON VENUE GROUP LLC	Warrant	9657073	24,111.23	05/03/2018	05/11/2018	288-06-03-18	24,111.23
KEVIN CALLAN	Warrant	9657074	6,000.00	05/03/2018	05/11/2018	PFD 04-18	6,000.00
PACIFIC OFFICE AUTOMATION	Warrant	9657075	437.48	05/03/2018	05/14/2018	58796548	437.48
PATRICK DUNN & ASSOCIATES LTD	Warrant	9657076	4,200.00	05/03/2018	05/14/2018	PFD 04-18	4,200.00
ALLSTREAM	Warrant	9659814	170.82	05/23/2018	05/11/2018	15338235	170.82
CRYSTAL SPRINGS	Warrant	9659815	3.29	05/23/2018	05/11/2018	5314663050118	3.29
HUSCH BLACKWELL	Warrant	9659816	840.00	05/23/2018	05/11/2018	2583513	840.00
PACIFIC OFFICE AUTOMATION	Warrant	9659817	437.48	05/23/2018	05/11/2018	59138524	437.48
SEATTLE MARINERS	Warrant	9659818	102,969.42	05/23/2018	05/22/2018	INV00012367	102,969.42
A SPARKLE HOME CLEANING SERVICE	Warrant	15198141	260.00	05/09/2018	05/15/2018	I-0720	260.00
JAN SIMONS	Warrant	15198142	3,101.25	05/09/2018	05/15/2018	PFD 04-18	3,101.25
PACIFICA LAW GROUP	Warrant	15198143	10,627.00	05/09/2018	05/18/2018	42820	10,627.00
TEAL GROUP TECHNOLOGIES LLC	Warrant	15198144	353.75	05/09/2018	05/21/2018	87103	353.75
THOMAS ELI BACKER	Warrant	15198145	30,300.00	05/09/2018	05/18/2018	20828	30,300.00

Total Issues for Fund 280010020

194,720.95

Total for Fund 280010020

194,720.95

Payment Summary - Special Districts

Report ID: AP_RPRT_181D
 Report Date: 6/1/2018
 Page: 2 of 2

05/01/2018 to 05/31/2018

FUND 280011010 WSMILBS PFD EXCESS REV FD

Payee	Payment Type	Number	Amount	Issue Date	Cleared Date	Invoice Number	Invoice Amount
SEATTLE MARINERS	Warrant	9657077	85,610.00	05/03/2018	05/11/2018	INV00012168	85,610.00
SEATTLE MARINERS	Warrant	9657078	2,623,696.40	05/03/2018	05/11/2018	INV00012342	2,623,696.40
SEATTLE MARINERS	Warrant	9657079	218,113.87	05/03/2018	05/11/2018	INV00012233	218,113.87
SEATTLE MARINERS	Warrant	9657080	371,831.64	05/03/2018	05/11/2018	INV00012183	371,831.64
Total Issues for Fund 280011010			3,299,251.91				
Total for Fund 280011010			3,299,251.91				
Total for District WSMILBS			3,493,972.86				

**Washington State Major League Baseball Stadium Public Facilities
District**

Board Meeting Agenda

June 11, 2018

Agenda Item D 3

2018 PFD Budget Update – Kevin Callan

PFD Operations Budget Vs Actual

MAY 2018

Year to Date Totals

	Budget	Actual	Variance (Under)/Over Budget
BEGINNING CASH BALANCE:	6,072,656	6,165,927	93,271
Rent Due From Mariners:	525,000	531,093	6,093
Interest Income:	31,898	56,168	24,270
Total Income	6,629,554	6,753,188	123,634
1. Outside Consultants:			
Accounting / Auditing Fees	9,000	11,415	2,415
Legal	250,000	231,130	(18,870)
Consulting Services	140,000	200,041	60,041
Subtotal Outside Consultants:	399,000	442,587	43,587
2. PFD Staff :			
Total PFD Staff	43,750	43,814	64
3. General and Administrative:			
Office Expense	7,500	6,310	(1,190)
Meeting Expense	7,500	3,634	(3,866)
Travel	500	-	(500)
Insurance	139,000	127,500	(11,500)
Other Miscellaneous	500	168	(332)
Subtotal General and Administrative:	155,000	137,612	(17,388)
Subtotal Expenses (Categories 1-3)	597,750	624,012	26,262
	-	-	-
TOTALS OPERATING EXPENSES	597,750	624,012	26,262
ENDING CASH BALANCE:	6,031,804	6,129,176	97,372

**Washington State Major League Baseball Stadium Public Facilities
District**

Staff Report

Agenda Item Number: F1

Date: June 11, 2018

TITLE:

Proposed Resolution 18-005: A resolution approving PFD vouchers for the period March 2018 through May 2018. Approval of vouchers occurs at quarterly Board meetings following review and submission by staff and approval of the Finance and Administration Committee.

1 **June 11, 2018**

Proposed No.: 18-005

2
3 **RESOLUTION NO. _____**

4
5 A RESOLUTION to approve payment vouchers.

6
7 WHEREAS, pursuant to the provisions of Chapter 36.100 RCW, as amended, the
8 Washington State Major League Baseball Stadium Public Facilities District, hereinafter
9 referred to as the "District," has been created and possesses all the powers of a public
10 facilities district; and

11 WHEREAS, Resolution No. 262 designated the Finance and Administration
12 Committee to review and approve payment vouchers, subject to final review and approval
13 by the Board; and

14 WHEREAS, Resolution No. 262 appointed the District Director of Finance, Kevin
15 Callan, as Auditing Officer; and

16 WHEREAS, the Finance and Administration Committee and Auditing Officer have
17 reviewed and approved ballpark vouchers # 201802241038419, 2018022813815, 20180303162908,
18 20180313172521, 20180323091845, 20180411182753, 20180404183632, 20180426085532,
19 20180426092014, 2010506123236 and 20180521091451 as summarized as follows:

20 March 2018

<u>Classification</u>	<u>Amount</u>
21 1. Legal & Administrative	\$146,278
22 2. Earthquake Insurance Annual	\$ 0
23 3. Parking Garage	\$ 0
24 4. Excess Revenue Fund	\$
25 5. PFD Capital Expenditures	\$ 0
26 TOTAL FOR THE PERIOD	\$146,278

27
28
29
30
31
32 April 2018

<u>Classification</u>	<u>Amount</u>
33 6. Legal & Administrative	\$182,661
34 7. Earthquake Insurance Annual	\$ 0
35 8. Direct Project Costs	\$ 0

36

37	9. Parking Garage	\$ 0
38	10. PFD Capital Expenditures	\$ 0
39	11. Excess Revenue Fund	\$ 0
40	TOTAL FOR THE PERIOD	\$182,661

43	<u>May 2018</u>	
44	<u>Classification</u>	<u>Amount</u>
45	12. Legal & Administrative	\$ 194,721
46	13. Earthquake Insurance Annual	\$ 0
47	14. Parking Garage	\$ 0
48	15. PFD Capital Expenditures	\$ 0
49	16. Excess Revenue Fund	\$3,299,252
50	TOTAL FOR THE PERIOD	\$3,493,973

53 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
54 THE WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM PUBLIC
55 FACILITIES DISTRICT:

57 Vouchers 201802241038419, 2018022813815, 20180303162908, 20180313172521,
58 20180323091845, 20180411182753, 20180404183632, 20180426085532, 20180426092014,
59 2010506123236 and 20180521091451 approved by the Finance and Administration Committee
60 (monthly summaries attached) are hereby approved.

61
62 PASSED by a vote of ____ to ____ this ____ 11 ____ day of June ____, 2018.

63 BOARD OF DIRECTORS
64 WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM
65 PUBLIC FACILITIES DISTRICT
66

67 _____
68 Virginia Anderson, Chair

69 ATTEST:

70 _____
Clerk K:\35252\00001\BGJ\BGJ_R2088