

WASHINGTON STATE PUBLIC STADIUM AUTHORITY

September 23, 2021

BOARD MEETING

CenturyLink Field
Public Stadium Authority
800 Occidental Ave. S.
Seattle, WA 98134

Due to the extraordinary public health circumstances related to the ongoing Covid-19 (Coronavirus) outbreak, participation in this meeting was via Zoom. All PSA Board, staff and First & Goal Inc., staff members and presenters were remote.

MINUTES

I. Call to Order

Chair Mendoza called the meeting to order at 12:30 p.m. Other Board members present were: Vice Chair Jake Jundt, Joel Ing, Cindy Zehnder, Randy Loomans, Jud Marquardt and Jay Roberts. Staff members in attendance included Executive Director John Marchione and Business Manager Jodi Todd.

II. Approval of Minutes

Minutes

Minutes of the May 27, 2021 regular Board meeting.

Motion by Vice Chair Jundt, second by Member Marquardt to approve the minutes of the May 27, 2021 regular Board meeting.

Motion carried 7-0.

III. Public Participation

There was no public participation.

IV. Administrative Briefings

1. Compliance Review Reports

CenturyLink Field Event Center Statement of Revenues, Expenses and Net Profits

Don Busch, CPA from Branch Richards, reported on the compliance review of the Event Center profit and loss statement for First & Goal Inc.'s (FGI) fiscal year ending March 31, 2021. The year ended March 31, 2021, was an outlier due to the Covid-19 pandemic and the Event Center generated just \$361,972 of revenue. The direct expenses of operating the facility were \$646,119 plus depreciation expense of \$325,390, which resulted in the operating loss of

B. Director's Report

Mr. Marchione updated the Board on admissions and parking taxes flowing to the PSA. He also stated that the Letter of Credit from First & Goal Inc., will be terminated when the cash security account reaches \$6m as specified in the Master Lease agreement. He also mentioned attending the Community Partnership Forum and inviting neighborhood leaders to present their respective neighborhoods to the Board when meetings resume in person. Mr. Marchione announced that the four board members with terms expiring were all re-appointed by the Governor.

VI. Unfinished Business

There were no items for review under this section.

VII. New Business

A. Voucher Approval of Expenses

Vouchers included in blanket Vouchers 673-676 and payroll for the periods ended May 15, May 31, June 15, June 30, July 15, July 31, August 15 and August 31, 2021 in a total amount of \$135,393.62.

Motion by Vice Chair Jundt, second by Member Marquardt to approve Vouchers 673-676 and payroll for the periods ended May 15, May 31, June 15, June 30, July 15, July 31, August 15 and August 31, 2021 in a total amount of \$135,393.62.

Motion carried 7-0.

B. Resolutions

1. Resolution No. 335

A Resolution of the Board of the Washington State Public Stadium Authority Amending Section Three of Resolution No. 253, as amended, related to meetings consistent with RCW 36.102.140 of the Laws of the State of Washington.

Motion by Vice Chair Jundt, second by Member Zehnder to approve Resolution No. 335.

Motion carried 7-0.

3. Resolution No. 336

A Resolution of the Board of the Washington State Public Stadium Authority Authorizing the Executive Director to Execute Amendment No. 1 to the Professional Services Agreement with Shiels Oblatz Johnsen for Project Management Consulting Services.

Motion by Vice Chair Jundt, second by Member Loomans to approve Resolution No. 336.

Motion carried 7-0.

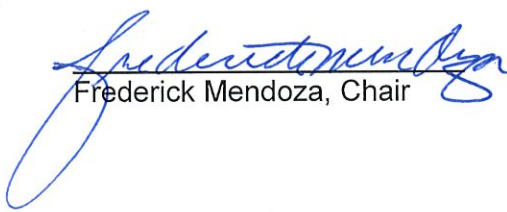
VIII. Executive Session

There was no Executive Session.

IX. Adjournment

The regular meeting of the Public Stadium Authority Board adjourned at 2:01 p.m.

Approved this 18th day of November 2021.


Frederick Mendoza, Chair


Jodi Todd, Clerk of the Board