

**MINUTES OF THE PUBLIC MEETING OF THE
BELLINGHAM-WHATCOM PUBLIC FACILITIES DISTRICT
THURSDAY, APRIL 17, 2025**

CALL TO ORDER

Daniel Larner, President, called the meeting to order at 12:02 p.m.

ROLL CALL

Board members present were Mark Asmundson, Loraine Boland, Dunham Gooding, Daniel Larner, and Brent Walker. Also present were Andrew Asbjornsen, Heather Aven, Maria Coltharp, Patricia Leach, John Purdie, Carol Rofkar, Tara Sundin, and Jim Zoehrer.

OPEN PUBLIC COMMENT PERIOD

No public comment.

APPROVAL OF MINUTES

Daniel Larner noted a few corrections to the January 2025 Minutes:

- The Financial Report of "\$6,0009." The comma needs to be moved. Staff confirmed it should be \$60,000.
- Add the words "included" and "among others" to the second sentence under Next Steps.
- Under PFD Asset Capital Needs, "signate" should read "signage."

LORAIN BOLAND MOVED TO AMEND THE MINUTES AS AMENDED OF THE JANUARY 16, 2025 BOARD MEETING, AS DESCRIBED ABOVE. DUNHAM GOODING SECONDED.

Motion carried 5-0.

BUSINESS

1. BWPFD Administration and Financial Report:

Financial Report:

Andrew Asbjornsen, Finance Director for the City of Bellingham, presented the updated PFD Sales Tax Revenue graphic from 2020 to date. He reminded the Board that this is the time in which we received the tax and not the time of the activity, which is two months prior. He indicated the sales tax revenue for 2025 is similar to previous years although it is flattening out. The first quarter data in which we collected \$553,155, is on pace with 2022. Andrew is forecasting a cashflow of \$2.267 million at the end of 2027.

For the first quarter of 2025, revenues exceeded expenditures by \$32,892. Everything was in the expected variation of revenues. There was a question about the interest earnings. Staff explained that all the cash investments are pooled into an investment and when the bonds come due, then they apply those. The PFD benefitted from some bonds maturing last year.

The Board indicated they would like to see the tax receipts on a monthly basis.

Authorization of expenditures for the fourth quarter of 2024:

Expenditures for the first quarter of 2025 total \$590,102, consisting of \$12,746 in operating expenses and \$577,356 in debt service. This amount is within the legally appropriated budget.

MARK ASMUNDSON MOVED TO AUTHORIZE EXPENDITURES FOR THE FIRST QUARTER OF 2025 IN THE AMOUNT OF \$590,102. LORAIN BOLAND SECONDED.

Motion carried 5-0.

PFD Asset Capital Needs Assessment: Carol Rofkar, Superintendent of Public Works, said that they have staff deployed at the Mt. Baker Theater and Lightcatcher Museum who will be providing a Facilities Rating Score for each building, and if completed those ratings will be shared at the July meeting. She also noted that:

- The Lightcatcher's HVAC system is undergoing evaluation;
- A structural analysis of the Mt. Baker Theatre's dome is being done; and
- ADA Compliance Reports are being complied for both buildings.

Carol mentioned that there might also be money coming from the State Heritage Grant in 2026 to help with some of the costs.

Draft Work Program/Timelines: Tara Sundin, Community & Economic Development Manager highlighted some of the work that needs to be completed over the next three years.

There was a brief discussion about the Board joining the state-wide board association. Tara explained that it would be about \$600 per year and they meet annually. There was general consensus from the members to join.

There was a conversation regarding the need to refinance the PFD debt. It was suggested that this occur after December 2025, but prior to November 2027. It was suggested that refinancing not occur at more than 3% higher than what is being paid now.

Tara provided a status overview of the existing facilities and spoke briefly to how the Board may choose to invest in other buildings even though they may not currently be a part of the PFD (i.e. Prospect Station). She reminded the members what the current agreements allow and noted that if something different were to occur, the agreements would need to be renegotiated. She also shared that the first part of next year (2026) will

include a review of the Downtown Plan, Tourism and Cultural Plans, as well as the Comprehensive Plan so that decisions about investments in 2027 can be made.

Legislative Updates: Tara said that the extension is pretty much through the legislature. A 25-year extension has quite a bit of support.

John Purdie said that they are waiting for the State capital budget (HB 1109) to see if they get their \$1 million grant for replacing the seats, carpeting, and pipe organ restoration.

Discussion of Status of PFD and Future Planning and Next Steps:

Tara noted there are currently two vacancies on the Board and a discussion was held on what considerations the members would like to see taken in future member appointments.

- A review of each current Board Member's credentials.
- Someone who is young and enthusiastic.
- Individuals with a background in finance, construction or tourism.
- Experience with arts organizations and a fiduciary responsibility with them.
- Civic-minded people with service on non-profit boards.
- The overall character of the person submitting the application.

Staff encouraged members to send them names of individuals they would want considered for the vacancies, or to reach out to them and have them apply.

Announcements:

Patricia Leach is retiring, and this is her last PFD meeting. Maria Coltharp will be the interim director at the Museum.

It was suggested that these meetings be scheduled for two hours, and possibly more often than quarterly will be needed.

ADJOURNMENT

Daniel Larner adjourned the meeting at 1:30 p.m.

Respectfully submitted,
Kristi Bowker, Administrative Assistant.

Final Minutes Approved:

Daniel Larner, President