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MINUTES

Regular Meeting of the Board of Commissioners
Conducted Virtually Through Zoom Link
Thursday, April 16, 2020 5:30 p.m.

CALL TO ORDER

The meeting was called to order at 5:30 p.m.

Commissioners Present: A Olson, C Mathes, K Hansen, J McNett

Commissioners Absent: D Way

Staff Present: Executive Director M Everton, Aquatics Director Carla Bigelow

APPROVAL OF THE MINUTES

Minutes from March 5, 2020 were approved as read.

CONSENT AGENDA

Vouchers were approved for payment. Comm Hansen will deliver to the county for processing.

DIRECTOR/FINANCIAL REPORTS

The ED updated the Board on PPP Loan status. We are waiting for final documents that Comms Olson (as Chair) and McNett (as Secretary) will e-sign. Funding should occur shortly thereafter. Funds will be used to cover April, May & June payroll liabilities, including benefit and ER-PERS payments, as well as utilities. It is estimated that the \$157,100 loan amount will be sufficient to cover these liabilities. As all funds will be used for acceptable purposes, the loan will then be forgiven.

The ED reviewed a Facility and Maintenance Update.

It was noted that virtual yoga classes are being offered by one of the fitness instructors. The board suggested that this program be expanded for the duration of the shut-down as possible. The ED and Sarah McCabe will investigate this and facilitate accordingly.

March financial statements were reviewed. Revenue was \$24k short; expenses \$18K short due to the March shut-down. This trend will continue until the facility is allowed to reopen. YTD net income is slightly ahead of budget.

The ED reviewed projected cash flow, using two scenarios. Scenario A showed that without PPP funding, the facility would be approximately \$30K in arrears at the county on 3/31/21, assuming various assumptions hold, with a sizable loan and ESD repayment. Scenario B showed that using PPP funds for payroll and utility purposes would result in a projected positive county balance of roughly \$61K on 3/31/21, assuming assumptions hold, with no loan repayment and reduced ESD exposure. It was agreed that FPFC will move forward with Option B.

OLD BUSINESS

1. Campaign Update. Jennifer Pitner provided a campaign update to the board. It was agreed that communication should go out to donors in early May, after current status of the joint City-FPFC study are clarified. The board stated a preference for seeing the various option costings through, as this data would be useful in the future regardless of current campaign status. There was also discussion if the campaign were to be suspended on the possibility of using donated campaign funds to offset fundraising costs we have incurred, which would serve to improve cash flow moving forward. The ED will check with MSRC re: the legality of such use.
2. 2220 J Avenue Disposition. It remains unclear when the Jetters will transfer ownership to FPFC. Jennifer Pitner and Comm McNett will both reach out to Russ. Until there is clarification on this topic, the house can't be maintained or rented by FPFC.
3. City Discussions/Update. Current status is unclear. The ED will contact the Mayor for an update. Updated sketches received from ARC were reviewed, with concerns that a number of key city elements (DanceWorks Studio, etc.) were not included. It was also discussed that siting a new building across the street through a land swap with ASD may prove problematic, given bond timing.
4. COVID Response. A preliminary discussion on operational issues once the facility is allowed to reopen were raised. Among the general items: staffing given a possible reduction in traffic flow; LG recertification; social distancing/capacity requirements/constraints; use of admittance procedures; sanitation; communication and marketing.

MOTION: A motion was made and seconded to adjourn the at 6:45 p.m. The motion passed unanimously.

The next regular Commission meeting is scheduled for Thursday, May 21 at 5:30 p.m. The meeting will be held at FPFC, if possible. Otherwise another virtual Zoom session will be scheduled.