



**WASHINGTON STATE
MAJOR LEAGUE BASEBALL STADIUM
PUBLIC FACILITIES DISTRICT**

BOARD MEETING

SPECIAL MEETING NOTICE

**Wednesday, May 1, 2019 – 8:30 a.m. to 1:00 p.m.
Pike Place Market, Goodwin Library, Economy Bldg., 3rd Floor #314
Seattle, Washington 98104**

A G E N D A

- A. Call to Order**
- B. Items from the Audience / Public Comment**
- C. Board Development, Processes, and Responsibilities**
- D. Staffing and Other Resource Needs**
- E. Next Steps**
- F. Board Chair Report (if needed)**
- G. Executive Session (if needed):**

The Board will meet in Executive Session to “review contract performance of publicly bid contracts” RCW 42.30.110 (1)(d); to “review performance of a public employee” RCW 42.30.110 (1)(g), and/or 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 (1)(i). The duration of the session will be announced at the meeting.

- H. Adjournment.**

New Lease / PFD 2019 Calendar

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|---------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| March 1 | Club's 1 st rent payment due (50%)($\$750K$) |
| March 11 | Quarterly PFD Board Mtg. |
| May 1 | Club submits Initial CapEx Plan to PFD for review |
| May 1-June 30* | PFD <i>provisional</i> review/ approval of Initial CapEx Plan |
| June 10 | Quarterly PFD Board Mtg. |
| August 1 | Club's 2 nd rent payment due (50%)($\$750K$) |
| Sept. 1 | Club submits Operations Plan, Ballpark Management Plan (comprising Maintenance Plan and Final CapEx Plan) |
| September 9 | Quarterly PFD Board Mtg. |
| Sept. 1-Oct. 31* | PFD review/approval of Ballpark Mgmt. Plan PFD review/comment on Operations Plan |
| December 9 | Quarterly PFD Board Mtg. |
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| Every 5 years, starting in 2025 | Determine Reference Ballparks and monitor performance against them |
| Within first 10 years, starting in 2019, and at least every 10 years thereafter | Conduct a new Facility Assessment (B&D Report) |

*90 days for PFD review/approval in years when new Reference Ballparks are determined and when new Facility Assessments are conducted; clock on review of CapEx Plan does not start until PFD receives a complete submission, including plans and drawings as requested

New Roles / Responsibilities for Board:

- CapEx improvements review and approval (1 yr./10 yr. rolling plans), against “applicable standard” (top 1/3 of all MLB parks)
- Maintenance Plan review and approval (1st class manner/top-tier ballparks)
- Operations Plan review and comment (same)
- Perform facility inspections (as needed) to ensure compliance with plans and standards
- Audit financial records, as needed
- Review compliance with Public Benefit programs, including community use and affordable ticket requirements, and new WMBE goals, labor harmony/community workforce agreements, and prevailing wage requirements
- Decide on (in consultation with the Club) and fund Neighborhood Improvements from the Ballpark Neighborhood Improvement Fund
- Continue involvement in Stadium District planning / implementation
- Consider increased community involvement, through existing mechanisms, such as the PSA’s Community Partnership Forum
- Review and approve eligible investment of County CapEx funds (begins 2021), with reporting obligations to the County

- **Oversee/Manage Five Funds:**
 - Operating Fund (no cap)
 - Operating Reserve Fund (\$2M initial / \$3M maximum + CPI)
 - Ballpark Neighborhood Improvement Fund (\$2M initial / no cap)
 - CapEx Fund (\$3M minimum)
 - King County Lodging Tax Fund (begins 2021)