

Minutes
Executive Committee Meeting
Fort Worden Public Development Authority (FWPDA)
Commons Building 210, Room A, Fort Worden
Tuesday, February 20, 2018 | 9 a.m. to 11 a.m.

Motions:

1. Executive Committee minutes from January 16, 2018 **Unanimously APPROVED**
2. Authorize Chief Financial Officer to increase First Federal Credit Line and negotiate final terms. **Unanimously APPROVED**

Regular Executive Committee Meeting:

I. Call to Order: 9:00 a.m.

II. Roll Call

Committee Members: Jeff Jackson (by phone), Gee Heckscher, Norm Tonina, Jane Kilburn

Immediate Past President: Cindy Finnie

Board Members: Bill Brown

Staff: Dave Robison, Diane Moody, Karolina Anderson

Public: David Goldman

III. DRAFT February Board Meeting Agenda

The Committee reviewed the February board meeting agenda. There will be no partner presenter and a Makers Square update will be added under staff report.

IV. Review and approval of Executive Committee Minutes

The Committee reviewed the January meeting minutes.

Motion: Motion to approve the Executive Committee minutes from January 16, 2018
Unanimously APPROVED

V. Review Cash Flow Report

Diane Moody reviewed the January cash flow report. January revenues surpassed projections and the FWPDA plans on drawing \$50,000 from the First Federal credit line as opposed to the projected draw of \$150,000. The committee discussed partner accounts receivables.

VI. First Federal Credit Line Increase

Moody presented and the Committee discussed proposed terms and conditions of a First Federal credit line increase from \$250,000 to \$300,000. The Committee discussed loan

terms and a variable versus fixed interest rate - Moody will work to negotiate a minimum to maximum variable interest rate. The Committee discussed closing costs.

MOTION: Authorize Chief Financial Officer negotiate terms and finalize a credit line increase with First Federal. **Unanimously APPROVED**

***Note:** The Board of Directors previously voted to authorize the Executive Committee to approve the terms and conditions of the First Federal credit line increase.

VII. Master Lease Amendments

Robison reported that master lease amendments with Washington State Parks will likely be signed by the end of the month.

Robison stated that he is in negotiation with State Parks about Lease Amendment 3, which may include the following amendments: the lease area for glamping, the proposed KPTZ radio tower, building 409 for potential new partner organizations, transfer of building 365 and the mower shop (building 297).

VIII. Employee Handbook Review & Next Steps

Moody thanked board members for reviewing the handbook and providing feedback, edits and recommendations. Moody stated that the handbook will be revised into a document that is easier to read. Tonina recommended waiting to finalize revisions until after the board retreat.

IX. Board & Staff Discussion

- a. Glamping:** The Committee discussed the timing of the glamping project.
- b. Legislative Update:** Robison stated that the legislative budget allocated additional funding to Fort Worden including funding for the Marine Science Center pier.
- c. Events:** The Committee discussed event processes, planning, promotion, production services, and equipment for events.
- d. New Partners:** The Committee discussed whether to hold off on bringing any new partners to the Fort before Makers Square goes out to bid. The Committee decided to discuss partner criteria and integrated qualifications at the Board Retreat - outcomes will inform a new partner RFP and selection process.
- e. Makers Square Timeline:** Heckscher presented the Makers Square Project Timeline and Tracking System. Heckscher made a case for hiring a Capital Projects Manager who could take on management of all Capital Projects currently underway or at least a Project Manager for Makers Square. Members of the Committee commended Heckscher for his comprehensive timeline and project tracking system and agreed with the recommendation of hiring a Capital Projects Manager to ensure that the projects stay on track, on budget and on time. The Committee discussed details of the timeline and discussed a fundraising timeline. Heckscher stated that the project budget is conservative and includes budgeting for contingencies, and cautioned that as in all capital projects of this scope, the site work is the biggest risk. Bill Brown stated that Heckscher has created milestone dates that will help ensure that the project is on track. Cindy Finnie recommended a timeline for fundraising and the Committee discussed fundraising

strategies. The Committee discussed potential options to the plan, including scaling back on the landscaping plan and bringing buildings 308 and 324 only to design in the initial phase of Makers Square.

- f. State and National Legislature:** Staff and the Committee discussed building support for Makers Square in the state legislature and potential impacts of national policy-making.
- g. Lifelong Learning Center Mission:** Tonina and Robison stated that the last three years have proven that Fort Worden can operate while maintaining financial viability and that it is time to fulfill the FWPDA mission by working to become even more of a national destination for Lifelong Learning.

X. Board Retreat Agenda

a. Day 1:

- Who we are and what we do – onboarding for Board Members
- Tours of the property, what our product is, who our partners are

b. Day 2:

- Three Year Strategic Direction: Robison and Moody will present a proposed three-year strategic direction and steps to get there.
- Partners: How we classify and work with our partners, where our programmatic gaps are, and process for new partner recruitment.
- Focus on the Mission of Lifelong Learning Center.

Robison stated that he and Tonina will be reviewing a draft agenda this week and Tonina stated that Peter West will facilitate the retreat. Robison stated that the board will receive the materials in advance of the board retreat.

XI. Public Comment

David Goldman stated that Makers Square is a great opportunity for Fort Worden and the greater Port Townsend community.

XII. Adjourned: 11:00 a.m.