



Peninsula Metropolitan Park District

PO Box 425 – Gig Harbor, WA 98335
253-858-3400 – info@penmetparks.org
www.penmetparks.org

STUDY SESSION MINUTES

February 16, 2021, 5:00 PM

ATTENTION: Park Board meetings are being held online via Zoom under Governor Inslee's public health proclamations regarding the COVID-19 virus. Members of the public are encouraged to join the study session and/or regular meeting by using the Meeting ID 870 8720 2271 Password: PenMet0216, or call in at +1 253-215-8782 Password: 3210527460. Meeting agendas can be accessed online at PenMetParks.org. Comments submitted via email will be read into the record during the meeting; the deadline to submit comments is 5 pm on February 15, 2021.

Call to Order: President Babich called the meeting to order at 5:00 pm

Commissioners Present:

Amanda Babich
Kurt Grimmer
Maryellen (Missy) Hill (Joined at 5:05)
Laurel Kingsbury (Absent, Excused)
Steve Nixon

Staff:

Hunter George
Elaine Sorensen
Stacie Snuffin
Chuck Cuzzetto
Eric Guenther

Outside Staff:

Ally Bujacich/Absher
Jim Nelson/D.A. Davidson

ITEM 1 Approval of Agenda

Commissioner Grimmer made a motion to approve the agenda, seconded by Commissioner Nixon. The agenda was approved with a 3-0 vote.

ITEM 2 Board Discussion: Community Recreation Center (CRC) Bond Update

D.A. Davidson Bond Consultant Jim Nelson gave a presentation on several estimated payment options regarding a \$16 million non-voted bond to help pay for the construction of the Community Recreation Center, including options to include \$2 million for development of the former Peninsula Gardens property in a manner to be determined.

During the discussion, the Board requested that staff bring to the next meeting a District cashflow analysis with scenarios that include a look at the District's financial position with and without an extension of the Levy Lid Lift that must be approved by voters.

Construction Project Manager Ally Bujacich, staff and the Board discussed and reviewed the latest projected CRC cash flow analysis.

The Board and Staff also discussed transferring some of PenMet's net surplus from 2020 to the CRC project, and requested that staff present some options on where some of the funds could be spent other than the CRC project.

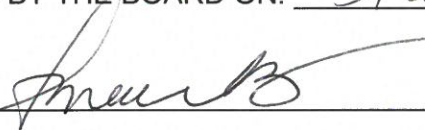



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ITEM 3 **Adjournment** President Babich adjourned the meeting at 5:43 pm

APPROVED BY THE BOARD ON: 3/2/21

President:  Clerk: 

Submitted by: Stacie Snuffin