



**Approved Finance & Audit Committee Special Meeting Minutes**  
**Fort Worden Lifelong Learning Center Public Development Authority (FWPDA)**  
**Friday, January 6, 2023 | 10 a.m.**  
**Commons B + Zoom**

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**Meeting Agenda**

**I. Call to order**

The meeting was called to order at 10:03 a.m.

**II. Roll Call**

PDA Board: John Begley, David King, Rodger Schmitt

PDA Staff: David Timmons, Becky Wagner, Meriden Vitale

Liaisons: Libby Wennstrom (joined at 10:22)

Attendees: Janine Anderson

**III. Public Comment**

No public comment at this time.

**IV. Consent Agenda**

a. Review and approve meeting minutes\*

b. December Accounts Payable\*

c. December Accounts Receivable\*

**Proposed action:** Motion to approve the consent agenda.

There were no AP/AR reports available at the meeting. David King made a motion to approve the minutes, John Begley seconded. **Unanimously approved.**

**V. Finance Reports**

a. Profit & Loss Statement\*

b. Balance Sheet\*

c. Cash Flow\*

d. 2023 Budget Review

a. Operating Revenue Gap Report

b. Payroll Reserve Recommendation

Becky Wagner and David Timmons reviewed some of the account payables, including multiple projects that Signal Architecture is working on with the PDA (2022 Billings from Signal Architecture document).

Wagner reviewed P&L. She discussed the change in formatting with the new year, to cash-based

reporting, and discussed with Janine Anderson, from Fort Worden Hospitality, the invoicing between the PDA and FWH, including grounds and building maintenance and internet. It was noted that these reports reflect November's financials, as they were due to be presented at the December meeting which was cancelled due to inclement weather.

Becky Wagner reviewed the Hospitality Divestiture report from February 14, 2022, as well as Balance Sheet, and Cash Flow.

David Timmons discussed the 2023 Budget. He will be looking to develop a formula for meter readings and direct bill pay for partners. He also mentioned a common area maintenance fee, to include state parks. He will be working on an employee housing plan for Building 277 with \$3 million from the state.

Timmons discussed the payroll reserve recommendation and recused himself from making a recommendation. Jon Begley made a motion to recommend to the board an 8.7% COLA for staff, David King seconded, effective Jan. 1, 2023. **Unanimously approved.** They agreed to put this recommendation on the agenda for the full board at the January 24, 2023 Board of Directors meeting.

#### **VI. 2023 Meeting Schedule**

David King moved to recommend the 2023 meeting schedule, John Begley seconded. **Unanimously approved.**

#### **VII. Internal Controls**

David Timmons mentioned that he will need to look for a replacement for Carolyn Zipeto, accountant, by June.

#### **VIII. Public Comment**

No public comment at this time.

#### **IX. Adjourn**

The meeting was adjourned at 11:59 a.m.

*\*Topic involves documents in agenda packet*