

## **Quarterly PFD Update**

**March 8, 2021**

**2:34 p.m.**

Present: Commissioner Stamper, Commissioner Pollock, Commissioner Swope, Army Davis

Guest(s): Col. Ron Averill, Edna Fund, member(s) from the Chronicle

Recorder: Tammy Martin

Army Davis provided the PFD's financial statements showing approximately \$358,000 in revenue that is invested between two bonds, the general fund and the bond reserve fund. The bond debt payment has been received from a transfer from the general fund for bond payments.

Mezzanine and Elevator Update: They are working on the mezzanine project. The original installation of the elevator was put off because of COVID. The elevator was placed in storage and cost the HUB \$24,000 to store. \$81,386 was spent for the elevator project. Total price for mezzanine project and elevator project was \$426,611. The Sports Hub is currently waiting for an occupancy permit for the mezzanine.

SW Hub expansion Update: The Hub is their own contractor and they sub-contract each project. The building is purchased saving about 20% in costs. They had to add 120 parking spaces to adjust for the increase of size in the expansion. They also had to install a waste-water building to handle water treatment for the facility. Most of the funding to pay for the wastewater building comes from a TransAlta grant. They are currently in negotiation for the HVAC system, the sprinkler system and the electrical work for the expansion. The parking lot project is waiting on concrete and restriping of the lot. They have been working with the City of Centralia's building inspector to answer all questions and any concerns. They would like to turf the ball fields, and are trying to work out an agreement for funding with the city of Centralia and the Centralia School District.

Army Davis said that there have been positive results with the Hub. He said the Hub has met the needs of economic development and that it has its niche. Colonel Averill said the Hub meets the requirements for lodging taxes. Most people come to stay for approximately 2-3 days for sporting events. These visitors stay in hotels and shop in our local centers. Colonel Averill said the PFD is going to sell the naming rights to the Hub.

Meeting ended at 3:25 p.m.