PCFC Meeting Minutes

December 15th, 2021

PCFC Office

Attendees: Tanner Linton, Mike Lithgow, Carl Wright, Jim Stevens, Steve Linton, Seth Callos, Jill Cobb, Liz Johnson-Gebhardt

Old Business

**November Meeting Minutes ~** Tanner made the motion to approve the November minutes as they are. Steve seconded the motion and all agreed.

**Land Update ~** Liz gave a quick rendition of each of the land issues. First of all, the DEQ team was up at the land site to take the new vapor tests and remove the deep wells. The test results should be in by the end of the year … at this point, we are assuming that we will be allowed to sell the property as non-residential and the lower area may still be put into the conservation easement.

The Joslyn property has been, officially, turned over to the City. Mike, Liz, Jeff and possibly Steve have been asked to be on the Joslyn advisory committee for the City regarding the property. The committee has only met once. We are an advisory committee only and will be working with the new City administration. We have no decision-making influence, it is advisory only. The purpose is to bring the community’s concerns and potential ideas to the City to consider and possibly implement.

**FINANCIALS ~**

Basically the focus of this discussion is to bring us into the mode of being ahead of PCFC’s financial condition. Jim printed out some pertinent bullet points that outlines a vision of what we are doing but more importantly how to look at our finances and consider the future. In other words how/why we are moving forward financially.

* We have an excellent relationship with Selkirk Business Solutions. Any financial tools we have in place and decide to put into place should coincide with what SBS is doing. At some point in the near future, we should set up a meeting with SBS to tell them of our concerns and what we would like to see/do in the future.
* Convert our financial vision to for setting things up so Liz can check the checking balance before turning in bills to be paid. This includes the LOC that we have with Columbia. Though this is a good back up, there are several questions. First of all, why do we not have ‘overdraft protection’. We are being charged for this LOC as soon as we tap into it. Other banks have overdraft protection. We need to check into this with Amy.
* Quick, point by point updates each month: action items, bin items, what we need to watch and what is in place.
* Another thing is to keep track of our projects and what is expected financially: right now, Liz says the main focuses are Expo and the Trail. Another big part of the discussion was to have a YTD column each month so we can track if we are spending more/less. It would help us visualize what our cashflow needs to be and the Edward Jones adjustments we may need to make.
* A foundation budget: it would help us be aware of typical donations, project projections, possible grants. The difficult one is the grants because one never knows IF you are going to be awarded and then you don’t know how much you will be receiving. We can figure that out.

We also discussed the handshake deal pertaining to the land site land sale and the Joslyn project: should that be revised with the City and what does that mean? Liz sort of gave the history that we had agreed that the site would go back to the City after we accomplished the clean-up. But since then the City has made it clear that they are not interested in having that property in their hands. There are a number of reasons, but now that Joslyn has come into their realm, it is highly unlikely that the City will want anything to do with the land site property. Also there is a new City administration and most of them may know nothing about it. We do need to have that discussion with the new mayor after he is sworn in.

The reason this is a major part of this discussion is because this land sale may be a huge plug for our bottom line and longevity.

Liz should get on the list for a lot line adjustment right after the first of the year. She has Sewell in mind as they did the first survey that is on record.

Some side discussions:

Liz needs to get the boardwalk RFP out so we can estimate what that will take.

Liz needs to tally hours (approximate) that she spent on the JD site, helping get that Brownfields program finished up.