

**Pike Place Market Constituency
General Assembly Meeting Minutes
October 21st, 2025**

Attendance

In Person:

Chris Scott
Bob Braun
Cory Hutton
Christine Vaughn
Graham Marmion
Chris Weaver
Skip Knox
Jonathan Berner
Davin Stedman
Austin Godwin
Heather Pihl
Bruce Rutledge
Sabina Proto

Online:

Emma Mulanix
Jerrett Schwab
Kaitlyn Bell
Kaylyn Sneathen Elisa Oksner
Joan Paulson

Bob Braun began the meeting by identifying attendees and confirming the presence of an unidentified online participant. At 6:15, he officially called the meeting to order, noting that the Zoom session was being recorded and transcribed for the official minutes. With no objections, the agenda was adopted by consensus. Bob requested approval of the August 19th and September 19th minutes, inviting any proposed changes.

Janis Jordan announced the new process of using Zoom's transcription feature for minute-taking, with Emma and Graham assisting and Janis performing quality checks and formatting. She encouraged attendees to review the minutes and provide feedback for future edits. Bob Braun reiterated the agenda disclaimer and, with no objections, confirmed the minutes were adopted by consensus. He introduced guest speakers to present on the PDA budget.

Guest Speaker: Sabina Proto

Rachel Ligtenberg thanked the group and introduced Sabina Proto, Chief Financial Officer, highlighting Sabina's 25 years of service and recent promotion. Rachel reported that the PDA's S&P rating had improved from A- to A+ due to a rigorous reassessment during the bond refinancing process, emphasizing the significance of this achievement. She thanked Sabina for her work and outlined the presentation order: Sabina would describe the budget process, followed by Rachel presenting 2026 budget highlights and a Q&A. Bob Braun clarified the importance of the improved bond rating, noting it would lower refinancing costs and free up funds for services. Rachel confirmed this, and Bob thanked her.

Sabina Proto introduced herself and thanked the group for the opportunity to present the 2026 Operating and Capital project budget. She outlined the budget development process, which begins in August and takes three months:

1. Planning: Executive Director Rachel sets vision, goals, and timeline.
2. Communication: Leadership coordinates schedules and staff assignments; marketing ensures public sharing of the budget schedule.
3. Setting Objectives and Community Engagement: Departments align goals with strategic priorities and gather community input.
4. Draft Budgets: Department managers develop drafts, reviewed by directors.
5. Compilation and Revision: Finance compiles and leadership refines the final proposed budget.
6. Finance and Asset Management Committee Review: The draft is presented to FAM in October, with feedback collected and further review encouraged by November 6th. A special meeting may be held if significant changes are proposed.

After incorporating feedback, the revised budget is presented for committee resolution and vote, then to the Council for approval. Sabina emphasized ongoing budget

implementation through monthly planning and monitoring, with amendments made only if necessary. She assured that lease terms are consistent, all laws and regulations are followed, and debt covenants are met.

Sabina summarized that the earlier presentation covered current financial standing, annualized actuals, 2025 resource allocation, and strategic priorities for 2026. She reiterated the commitment to transparency and accountability. For the constituency, the 2025 budget was \$18,000 (with \$13,400 estimated actuals), and the proposed 2026 budget is \$20,000, with additional funds available if needed. Bob Braun thanked Sabina and invited questions.

Rachel Ligtenberg expressed gratitude for the meeting and thanked Christine Vaughn for her leadership, especially during the finance retreat focused on high-level planning for 2026–2028. Rachel explained that the 2026 budget is designed to fulfill the charter and begin implementing the advanced master plan, with investments preparing for a potential 2028 levy. She highlighted ongoing preservation work, development projects, and the need for significant investments to support a future funding request. Rachel noted Sabina’s key role, given her experience with the 2008 levy.

Rachel reported that the budget focuses on financial sustainability and community needs, while considering global events like the People World Cup. The pro forma targets a 16% net profit margin for 2025 and 2026, with current performance on track due to strong market results and expense management. She credited staff and the growth of small businesses, farmers, and artisans.

Rachel outlined 2026 financial highlights: \$7.1 million projected profitability (before debt and reserves), \$31.1 million in revenues (6% increase), and targeted growth in commercial (4%), residential (3%), day stalls (3%), farm programs (14%), and garage revenues (12%). Expenses are projected to grow 6%, with labor comprising 53%. She detailed investments in capital planning, sustainability, maintenance, leadership, event promotions, marketing, and support for the foundation and Senior Center.

Budget Discussion and Questions

Chris Scott asked about the organization’s investment strategy and modest returns. Sabina Proto explained that, as a public entity, investments are conservative, primarily in the Local Government Investment Pool (LGIP), which is safe but offers limited returns. The Council has reviewed alternatives but remains with LGIP. Chris Scott thanked Sabina and inquired about the status of Sweet F. Rachel Ligtenberg updated on the capital plan, noting delays in the restaurateur space due to leaks, but confirmed occupancy and build-out investments are planned for next year.

Heather Pihl asked about the commercial compliance position. Rachel explained the role is new and evolving, focusing on storefront standards and tenant support, but not on arcade or social services. Heather hoped the compliance manager would assist with Commission ordinances, and Rachel confirmed their involvement.

Skip Knox asked about succession planning for Sabina's role. Rachel acknowledged Sabina's value and discussed leadership evolution, recent promotions, and new hires, including a COO. Succession planning is underway, with a focus on having the right team while reducing FTEs.

Skip Knox asked about contingency plans for economic downturns. Rachel cited the PDA's resilience during the pandemic and flexibility to adjust as needed. Sabina Proto added that the \$7 million net surplus before debt service is allocated to reserves, especially for capital replacement, ensuring financial stability.

Austin Godwin commended the budget's transparency and high occupancy rates, asking if art improvements are included in the capital budget. Rachel confirmed they are. Austin raised concerns about parking for day-stall vendors and the proposed \$45 no-show fee, suggesting incentives for reliable vendors. Rachel noted that no-show fees often originate from the vendor community, and welcomed feedback. Christin Vaughan clarified the fee applies only to those who reserve and do not show up. Austin Godwin clarified concerns about parking and ticketing for regular attendees.

Bob Braun noted the projected 14% farm program growth and asked about related expenses and outreach. Rachel responded that the growth is significant and subsidized, with confidence in the approach. Sabina Proto detailed budget increases for daily farmers, express markets, artisan and prepared food programs, the CSA program, and the preschool grant contract. Both revenues and expenses are increasing, especially for fresh produce and staffing. Rachel reiterated the significant expenses tied to this growth. Bob Braun emphasized the effort required to achieve 14% growth, and Rachel expressed optimism about exceeding targets.

Gina Karaba suggested increasing passive income by allowing crafters more access to empty tables. Rachel noted the kickoff of Strategy 2 in the strategic planning program.

Nick Setten asked about farm program staffing. Rachel confirmed stability, naming Peyton Bell as manager and Michaela Kansig as key seasonal staff, with plans for permanent employment. Nick emphasized supporting the farm team in relationship-building.

Heather Pihl questioned the inclusion of the artisanal food program under the farm budget, expressing concern about mischaracterizing market offerings. Rachel agreed there is an opportunity to clarify distinctions.

Nick Setten summarized recent committee discussions, including program reports, farm-to-preschool contract renewal, REFRECT preparations, and collaboration with Ventures on vendor training. He noted the development of a master plan priorities chart and reported a 12% year-over-year increase in visitors, with year-to-date visitors up 7.4%. Upcoming discussions will focus on Master Plan Strategy 2 and support for small businesses and crafts.

Bob Braun asked for more details on farm program growth. Nick Setten cited satellite markets, the CSA program, night markets, and Produce on Pike as growth drivers, along with efforts to connect vendors and farmers and support food programs. The master plan aims to re-engage locals by focusing on food.

Gina Karaba announced upcoming events: Magic in the Market on November 29th and the Christmas Night Market. Nick Setten added the Great Figgy Pudding fundraiser on December 6th and the holiday night market on December 11th. Gina discussed coordinating night markets with Art Walks. Janis Jordan asked about night market timing for the newsletter. Nick Setten reported record commercial revenue in August, which Bob Braun noted as very good news. Gina Karaba mentioned the marketing office is now open on Tuesdays.

Heather Pihl informed attendees that Commission applications and agenda items are on its website. She raised concerns about the PDA's removal of seating from the north pergola without Commission approval, calling the action disrespectful and urging adherence to proper procedures. Bob Braun confirmed delivery and acknowledgment of the constituency's letter and resolution. Heather stressed the Commission's role as a safeguard and warned against setting precedents with temporary vending proposals, encouraging attendance at the next Commission meeting.

Bob Braun transitioned to committee updates. Jonathan Berner, on behalf of the Engagement Committee, invited volunteers and announced the next meeting on November 11th. He shared progress on the "Tip Your Busker" campaign and discussed recruitment challenges, proposing to change the December 16, 2025, General Assembly Meeting to an informal open house for community engagement and recruitment, with preparations underway but no funds to be spent without further approval.

Chris Scott asked how the open house would aid recruitment. Jonathan explained plans for broad outreach via flyers, emails, and PDA notifications, promoting the event as a party to meet the executive committee and encourage participation. Nick Setten suggested involving former committee members and making the event a tradition.

Heather Pihl clarified which positions would be open and emphasized focusing on eligible members. Jonathan confirmed the long-term nature of the project and welcomed broader outreach, including to nearby residential buildings. Bob Braun stressed the importance of reaching current members, and Jonathan agreed, suggesting extra flyers for wider distribution.

Skip Knox suggested outreach at neighborhood meetings to build support for future initiatives. Jonathan agreed, proposing the open house as a first-time effort. Bob Braun confirmed unanimous approval of the motion and noted the logo issue would be handled by the executive committee.

Janis Jordan reported that Department of Neighborhoods Director Jennifer Chao would attend the November meeting, pending confirmation, and requested advance questions. Bob Braun invited members to submit questions for DON. Skip Knox asked for confirmation of the attendee, and Janis confirmed it would be Jennifer Chao.

Handbook Committee Report

Bob Braun turned to the handbook committee. Nick Setten reported the handbook was nearly complete and would provide the document and specify the number of copies needed. Heather Pihl announced the Harvest Box sign-up to support farmers, with distribution on November 19th, and updated on the restoration of the farmer's pole in Neah Bay.

Bob Braun recognized Gina Karaba, who proposed restarting the stakeholders committee to ensure user input in infrastructure design. Bob asked Gina to bring the proposal to the Executive Committee; Gina agreed. Chris Scott invited suggestions for FAQs for the handbook.

Public Comment

Bob Braun opened the floor for public comment. Skip Knox commended the group's shift toward greater congeniality but emphasized the need for accurate record-keeping, especially identifying all participants, including those on Zoom.

Bob Braun asked for further business and, hearing none, adjourned the meeting.