

	PORT OF KCLICKITAT BOARD OF COMMISSIONERS MEETING MINUTES October 10, 2006 REGULAR SESSION	M = moved S = seconded MP = motion passed
TOPIC	DISCUSSION/ASSESSMENT/FINDINGS	ACTION/FOLLOW UP
<u>ATTENDANCE:</u>	Commissioners/Staff Present: Port Commissioners (PCs) Norm Deo, Rodger Ford; Port Executive Director (Exec.D) Dianne Sherwood; AA\Bookkeeper Margie Ziegler, Minutes Secretary Peter Frothingham and Port Financial Consultant George Fox. PC/Staff Absent: Counsel Teunis J. Wyers & PC Wayne Vinyard Guests Present: Brad Roberts, Rivermile 172 LLC	Next Meeting: November 7, 2006 a at 4:30
<u>• PUBLIC COMMENT</u> <u>ADMINISTRATIVE MATTERS</u> <u>• Consent Agenda</u> <u>• Resolution 5-2006</u>	<p>The meeting opened at 4:41pm. Brad thanked PC Ford for letting him know about the deep water port discussion, as there is going to be a meeting with MCCED about increasing tourist traffic on the river. Exec D Sherwood stated that the port's long term master plan considered providing a tour boat landing at the point but another location might be better suited. The MCCED meeting notice email will be forwarded to Brad.</p> <p>There were no questions regarding the consent agenda.</p> <p>Exec D Sherwood and AA Margie Ziegler discussed the financial report ending August 2006. PC Deo asked for more time to review this document, to be discussed at the next meeting.</p> <p>Exec D Sherwood presented Resolution 5-2006. The Bond documents were presented by Port Financial Consultant George Fox, CPA. He discussed the Bond covenants and terms in detail. The \$1.1 million issuance is for the construction of Building 1E, interest rate is 7% amortized @ 20 years for principal & interest payments, with a 5 year call. In issuance of the bonds and resolution, the Port is pledging its name and also agrees to stipulated covenants, specifically: The Bank is to receive yearly unaudited financial statements within 180 days of the end of each fiscal year and audited financial statements from the State Auditor within 10 days from receipt; the Bank may request other information from time to time; the Port shall maintain an annual debt service ration of at least 1 to 1; should the Port issue additional parity debt it shall demonstrate a debt service ration of 1.2 to 1; the Port agrees to notify the Bank promptly of any material adverse development that might alter the Port's ability to repay the Bond. Lindsay Sovde, Seattle NW Securities, deserves a special note of thanks for her pro bono assistance with processing the bonds through Key Bank. The interest rate ended up better than anticipated. The fund proceeds will be wired on October 17 to the Klickitat County Treasurer, for the Port's benefit. The Port will request that the funds be invested into the state pool, until all funds are needed. AA Ziegler stated that \$490,000 will be wired from CERB, leaving a balance of \$200,000 to be drawn. The bond funds will be available for next month's pay request from TEAM Construction.</p>	<p><i>Forward MCCED meeting invitation to Brad Roberts.</i></p> <p><i>PC Ford M, PC Deo S a motion to approve the consent agenda. MP</i></p> <p><i>PC Ford M, PC Deo S a motion to approve Resolution 5-2006 authorizing the bonds MP</i> <i>Exec D Sherwood to send Lindsay Sovde a note of thanks from the Port</i></p>
<u>EXECUTIVE DIRECTOR'S REPORT</u> <u>• Building 1E update</u>	<p>Exec D Sherwood reported on Bldg 1E saying that the insulation and roof are going on and interior walls are going up. Requests for changes have been made by Insitu, and the Port has responded that it is open to changes if they result in no additional cost for the Port. Otherwise, they will be tenant improvements made by Insitu after the building is completed.</p> <p>The GN Northern contract (geotechnical) is close to completion, however, additional work was needed, necessitating Amendment #4, for an add of \$756 to the Personal Services Contract. The Tenneson contract proposal shows the scope of work for grading, infrastructure & topo work at Bingen Pt. PC Ford suggested that consideration be given to eliminating the curve in the access road which seems to be a hazard. PC Deo said that it will be best to consider this a draft to give the commissioners some time to recommend changes.</p>	<p><i>PC Ford M to approve amendment #4 to the GM Northern contract PC Deo S MP</i></p> <p><i>Tenneson PSC draft scope of work to be considered at next meeting</i></p>
<u>• Dallesport Ind. Park</u>	Dallesport Industrial Park: Exec D Sherwood has been working with Christina Pool to draft a lease for AC Construction, and lot corners were established for Parcel #34. AC Construction has now stated that they are	

<p>● <u>Miscellaneous:</u> <u>Broughton Landing</u></p> <p><u>Staff Vacation</u></p>	<p>interested in a lot where a residence, as well as a shop, could be permitted. Exec D Sherwood informed her residential housing is prohibited in the general industrial zoning of the DIP.</p> <p>Exec D Sherwood presented the Donation agreement to the PC. The purpose of the document outlines that the Port will not expect any remuneration from the county for easement access pertinent to the construction and maintenance of the wastewater treatment plant and related facilities. Easements often grant payments to the property owner for access rights. Port Counsel Wyers and she have reviewed and approved the document.</p> <p>PC Ford asked if there has been a resolution of the fence issue with Insitu. Exec D Sherwood responded that It may be resolved through a use lease, and Insitu's Lee Ast seems pleased with this proposal. She will be working with Port Counsel Wyers to bring forward an agreement.</p> <p>The Port has been asked for a letter of support for the proposed resort, Broughton Landing. To get a plan amendment from the Gorge Commission, there must be a demonstration of public support. Exec D Sherwood said that she believes the proposal will benefit our area, and is a good project for Skamania County. She has asked for copies of the proposal from Jason to give to the Commission but has not yet received them. A percentage of the proposed townhouses are restricted from year around use. The proposal will include trails and recreation facilities which will be open to the public. Upon receipt, Exec D Sherwood will mail the design maps out to the PC. By consensus the commissioners support the proposal, pending more detail.</p> <p>Exec D Sherwood stated that she will be on vacation Oct. 13-23.</p>	<p><i>PC Ford M to approve the donation agreement. PC Deo S MP</i></p> <p><i>Design maps will be mailed to PC.</i></p>
<p><u>MISCELLANEOUS</u> <u>Committee Updates</u></p> <p>● <u>PUBLIC COMMENT</u></p>	<p>No meeting updates.</p> <p>There was none. Meeting adjourned at 5:28 p.m.</p>	

Approved on: _____
(Date)

Respectfully submitted _____
Peter Frothingham, Minutes Secretary

Dianne Sherwood, Executive Director

Norm Deo, Chairman