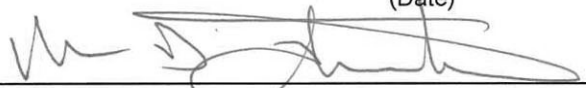
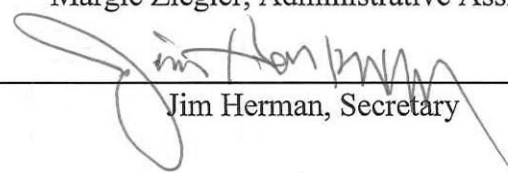


TOPIC	DISCUSSION/ASSESSMENT/FINDINGS	ACTION
<b>Attendance</b>	<b>Commissioner/Staff Present:</b> Port Commissioners (PCs) James Herman, William Schmitt, Wayne Vinyard; Executive Director (Exec.D) Marc Thornsby and Administrative Assistant/Port Auditor (AA/PA) Margie Ziegler. <b>PC/Staff Absent:</b> None. <b>Guests Present:</b> None.	Meeting called to order at 1:48pm.
<b>Budget Workshop</b>  Draft 2013 Budget  Draft 2013 Capital Improvement Plan	(AA/PA) Ziegler presented the projected revenue and expenditures for the 2013 budget. (Exec.D) Thornsby presented the capital projects budget for 2013. Discussion followed regarding projects for 2013.  By consensus, the PC agreed that (Exec.D) Thornsby should be compensated for his personal cell phone bill. PC Herman reviewed the balance sheet and commented that the Port should consider paying off the SBDC and BPT Infra CERB loan. PC Herman said the loans are at 3% and 4% and the Port cash is not earning those interest rates on their investments in the State Investment Pool.	By consensus, the PC reviewed the budget and directed staff to make the specified modifications. The 2013 Budget Public Hearing will be November 6, 2012 at the Port Commission meeting, pursuant to RCW 53.35.020.
	PC Vinyard adjourned the Special Meeting at 4:50pm for a break and re-opened the Special Meeting at 5:34pm.	
<b>Old Business</b>  Lot 24 Lease	(Exec.D) Thornsby presented detailed information regarding the outstanding items of the Lot 24 Lease language. Thornsby said he has met with Port Counsel and reviewed all the items. The PC reviewed the information and each item was discussed in detail. Lease items discussed included early termination, vacancy, security deposit, exterior improvements, leasehold financing, assignments, CCR's, above ground utilities, estoppel certificates, sub-leasing, escalation, Port access, vetting, and assumption of the sub-lease.	
<b>Public Comment</b>	None.	

**Adjournment**

PC Vinyard adjourned the PC Meeting at 7:32pm.

Approved on November 6, 2012  
(Date)  
\_\_\_\_\_  
Marc Thornsburg, Executive Director  
\_\_\_\_\_  
Margie Ziegler, Administrative Assistant  
\_\_\_\_\_  
Jim Herman, Secretary