

TOPIC	DISCUSSION/ASSESSMENT/FINDINGS	ACTION
Attendance	Commissioner/Staff Present: Port Commissioners (PCs) James Herman, William Schmitt and Wayne Vinyard; Executive Director (Exec.D) Marc Thornsbury; and Administrative Assistant/Port Auditor (AA/PA) Margie Ziegler. PC/Staff Absent: none. Guests Present: Julie Korenko, Insitu; Warren Larson, Larson Helicopter Operations; Kerri Kent, Kerrits; and Michele McAlpine, Kerrits.	Meeting called to order at 4:37pm
Administrative Matters	Minutes – May 3, 2011.	PC Schmitt M, to approve the minutes, PC Herman S, MP.
Approval of Minutes	Wire Transfer - May 11, 2011 wire transfer to Bank of New York for 03 Bond interest payment for \$20,606.25.	PC Schmitt M, to approve the vouchers, PC Herman S, MP
Approval of Vouchers	Accounts Payable Vouchers – May 17, 2011 #24312-24327 for \$15,779.49. Accounts Payable – May 17, 2011 VOID #24281. Accounts Payable Vouchers – May 19, 2011 VOID #24280 for -\$35.98 & Reissue #24310 for \$35.98. Accounts Payable Vouchers – May 20, 2011 #D10141-D10148, and #24311 for \$8,516.31 PC Herman commented on the cost for Jan Fancher, CPA. (Exec.D) Thornsbury said Fancher keeps up on changes and language requirements from the State Auditor's Office and completes the annual report. PC Herman said the Port should look into ways to reduce expenses by not paying CPA wages to complete the annual report.	

Administrative Matters cont...	PC Herman said the Port should also discuss refinancing the 2003 Bonds. PC Herman said the bonds are at 5.25% to 5.50% interest. (Exec.D) Thornsby said he reviewed refinancing in 2010 and the costs and penalty exceeded the savings. Thornsby said the Port might refinance the 2003 bond when the Port seeks financing for a new project.	
Old Business Scenic Tour Proposal	Warren Larson, Larson Heli-Ops, introduced himself and told the PC about his scenic tour proposal. PC Schmitt said his biggest concern is noise for the other tenants. PC Vinyard asked if Larson had selected a site that is safe from power lines and people. Larson said he would operate in the summer months. PC Schmitt suggested a test flight and to receive tenant approval. Julie Korenko, Insitu, said the engineers may be sensitive to the noise. Issues with the use of the Point by pet owners and paragliders were discussed. The Lots 7 and 8 were also discussed, but disruption of water fowl and the wetland area was a concern. (Exec.D) Thornsby said he will check with legal counsel for liability and insurance requirements.	By consensus, the PC asked Warren Larson to come back to the Port with proposed sites.
Lot 14 Lease	(Exec.D) Thornsby said Key Development's legal counsel is reviewing the lease and the first option for the end of life provision was agreed upon at a trigger date of 30 years.	
New Business Kerrits Leasehold Improvements	Keri Kent, Kerrits, presented a list of improvement items for discussion. Kent said the expenses were higher than expected because there were more repairs that needed to be completed. Kent requested an allowance for the repairs because they improved and added value to the space. Discussion followed. Kent said in order to meet her timeline she needed to have the repairs made by her contractors and not the Port's maintenance staff. PC Vinyard said he wanted the original lease honored. PC Herman said improvements made that result in a long term tenant are a good investment for the Port. PC Herman said he does not want to give a credit for improvements that will need to be removed when the tenant leaves. PC Herman said new lighting is a direct benefit	By consensus, the PC agreed to allow for a \$12,000 credit at \$100 per month over ten years, the security deposit remains at \$10,400.74, and the lease start date is set at May 1, 2011.

New Business continued... Kerrits Leasehold Improvements Cont...	to the tenant, through reduced electric costs paid by the tenant. Discussion followed about what improvements added value to the Port and what did not. Thornsby said the back wall will be closed off after the fire alarm sensor is moved. Kent requested use of Lot 34 for an open house on May 20 th and invited the PC to attend.	
Sole Source Contract – Building Evaluation		PC Schmitt M, to approve the sole source contract with Alden Strealy, JobSpot, for evaluation of Building 1B, PC Herman S, MP
Emergency Contract – Bingen Lake Discharge Line		PC Schmitt M, to approve an emergency contract with REO and Sons for the Lake Pump Discharge Pipe Project, PC Herman S, MP
Executive Director's Report: Earthwork	(Exec.D) Thornsby said a contract has been signed with JUB Engineering for earthmoving fill material off of lots 17 & 18 and fill lot 24.	
101 Parallel Building	(Exec.D) Thornsby said there has been an onsite meeting for the 101 Parallel building improvement project. Thornsby said the Port should have a scope of work and a signed contract next week. Thornsby said project costs may come in higher than expected and the PC may want to consider amending the budget.	
Lake Pump Discharge Project	(Exec.D) Thornsby said the lake pump discharge project is completed and we are back to pumping the lake. Thornsby said the lake should be at the correct level by the end of the week. Thornsby said the pump is not operating automatically and will be operated manually until the problem is resolved.	
EDA Funding	(Exec.D) Thornsby said if the Port wants to construct a new building at DIP, planning should begin now. Thornsby said the Port could submit a project to the EDA in September 2011. Thornsby said funding requests are heard quarterly. Thornsby said the Port should consider securing funds before the window of opportunity is gone.	

Executive Director's Report: cont. MCEDD	(Exec.D) Thornsburg said the DIP Spec Building has been added to MCEDD's Comprehensive Economic Development Strategy list.	
Water Right Meeting	(Exec.D) Thornsburg said a tentative water right meeting has been set for June.	
Commissioners Reports:	Herman: PC Herman nothing. Schmitt: PC Schmitt nothing. Vinyard: PC Vinyard said the EDA meeting has been canceled.	
Public Comment	Julie Korenko, Insitu, said no final decision has been made on the Insitu campus at this time. Korenko asked about the Building 1B clean up issue. (Exec.D) Thornsburg said the Port should know more mid-June.	
Adjournment	PC Vinyard adjourned the PC Meeting at 6:33pm	

Approved on JUNE 7, 2011
(Date)

/s/ MARC D. THORNSBURY
Marc Thornsburg, Executive Director

/s/ MARGIE ZIEGLER
Margie Ziegler, Administrative Assistant

/s/ JIM HERMAN
Jim Herman, Secretary