



Commissioners

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Chair and President
Patricia Davis
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Alec Fisker
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An audio of the meeting proceedings and meeting materials are available on the Port of Seattle web site - <http://www.portseattle.org/about/organization/commission.shtml>

(The approximate point in the audio recording for the specific item is identified by minutes and seconds; example: 00:01:30.)

**APPROVED MINUTES
COMMISSION SPECIAL MEETING MARCH 27, 2007**

The Port of Seattle Commission met in a special meeting at 12:00 p.m., Tuesday, March 27, 2007 in the Commission Chambers at Pier 69, 2711 Alaskan Way, Seattle, WA. Commissioners Creighton, Davis, Edwards, Fisker and Hara were present.

1. CALL TO ORDER

The regular meeting was called to order at 12:00 p.m. by John Creighton, Chair and President.

2. EXECUTIVE SESSION pursuant to RCW 42.30.110

The regular meeting was immediately recessed to an executive session to discuss RCW 42.30.110 (l) (c) real estate, (i) legal, and (a) national security matters for approximately one hour and fifteen minutes and reconvened to open public session.

PLEDGE OF ALLEGIANCE

3. APPROVAL OF MINUTES

(00:01:20) Motion for approval of minutes for the special meeting of February 16 and the regular meeting of February 27, 2007 - Edwards

Motion carried by the following vote:

In favor: Creighton, Davis, Edwards, Fisker, Hara (5)

4. SPECIAL ORDER OF BUSINESS

None.

5. UNANIMOUS CONSENT CALENDAR

None.

6. POLICY AND STAFF BRIEFING

a. (00:02:00) Briefing on the Port's recent sale of First Lien Revenue Bonds, Series 2007.

Presentation document: Commission agenda [memorandum](#) dated March 16, 2007 from Elizabeth Morrison, Senior Manager, Corporate Finance.

Presenter: Ms. Morrison.

Ms. Morrison introduced Maud Daudon and Bill Starkey, of Seattle-Northwest Securities, who assisted in the [presentation](#).

Topics reviewed:

- 2007 Seaport Bond Projects
- Bond Participants
- Historical Market Conditions – 5-year History
- Treasury Yield Curve
- Interest Rate Movement Week of Sale
- Bond Investors
- Investment Analysis

b. (00:13:25) Terminal 30 / 91 Project Update

Presentation document: Commission agenda [memorandum](#) dated March 5, 2007 from Michael Burke, Director, Cruise and Cargo Services; and Dakota Chamberlain, Manager, Seaport Project Management.

Presenters: Charlie Sheldon, Managing Director, Seaport; and Wayne Grotheer, Director, Seaport Finance and Asset Management

7. MARINE ITEMS

a. (00:24:30) Authorization to (1) Amend the existing contract for Air Emissions Inventory in the amount of \$25,000 for a new total amount of \$525,000; and (2) Receive and spend supplemental funding for Puget Sound Maritime Air Emissions Inventory Project.

Request document: Commission agenda [memorandum](#) dated March 6, 2007 from Stephanie Jones, Senior Manager, Seaport Environmental Programs; and Barbara Cole, Senior Environmental Program Manager.

Presenter: Ms. Jones

(00:26:55) Prior to the vote on Item 7a, Commissioner Creighton allowed Public Testimony on Item 6b from the following individual:

- Fred Felleman, Friends of the Earth

The agenda was returned to Item 7a as follows:

Motion for approval of Item 7a – Davis

Motion carried by the following vote:

In Favor: Creighton, Davis, Edwards, Fisker, Hara (5)

Staff authorized: Chief Executive Officer and Senior Manager, Seaport Environmental Programs.

8. AVIATION ITEMS

a. (00:31:28) Authorization to implement a program to provide sound mitigation/insulation to residential homes located within the existing Noise Remedy Boundary for an estimated cost of \$2,450,000.

Request document: Commission agenda [memorandum](#) dated March 1, 2007 from Stan Shepherd, Manager, Noise Planning and Funding; and Jazzi Richardson, Manager, Noise Remedy Program.

Presenters: Mr. Shepherd and Ms. Richardson.

Motion for approval of Item 8a – Edwards

Motion carried by the following vote:

In Favor: Creighton, Davis, Edwards, Fisker, Hara (5)

Staff authorized: Chief Executive Officer; Managing Director, Aviation Division; Director, Aviation Community Development; and Manager, Noise Remedy Program.

b. (00:38:56) Project-wide authorization for the Parking Garage/Service Tunnel Pre-Design Project at Seattle-Tacoma International Airport for a total of \$966,500.

Request document: Commission agenda [memorandum](#) dated March 7, 2007 from Michael Ehl, Director, Airport Operations; and George England, Program Leader, Project Management Group.

Presenters: Mr. England and Paul Grace, Senior Manager, Airport Operations

Motion for approval of Item 8b – Fisken

Motion carried by the following vote:

In Favor: Creighton, Davis, Edwards, Fisken, Hara (5)

Staff authorized: Chief Executive Officer; Managing Director, Aviation Division; Deputy Managing Director, Aviation Development and Finance; Deputy Managing Director, Aviation Facilities and Environmental Programs; Director, Aviation Capital Improvement Program; Director, Airport Operations; General Manager, Facilities and Infrastructure; Program Leader, Aviation Project Management Group; Chief Engineer; General Manager, Port Construction Services; Manager, Procurement Services; Manager, Aviation Environmental Management; and the Project Manager.

9. GENERAL BUSINESS

None.

10. (00:44:35) NEW BUSINESS

a. Commission approval of outside counsel.

Commissioner Creighton announced that as a part of the recent Port Police e-mail investigation, the Commission has intended to engage the services of an outside legal counsel for advice regarding any legal issues that may arise with respect to the investigation, stating that this will help maintain the Commission's independence on the issue.

Commissioner Edwards moved to direct the President to select the outside legal services on behalf of the Commission.

Motion carried by the following vote:

In Favor: Creighton, Davis, Edwards, Fisken, Hara (5)

2. EXECUTIVE SESSION

The regular meeting was then recessed to an executive session for approximately fifty minutes ours to discuss real estate matters.

11. ADJOURNMENT

The special meeting was reconvened and immediately adjourned at 3:50 p.m.

(A digital audio recording of the meeting is available on the Port's website.)

Alec Fiskien
Secretary