



Commissioners

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John Creighton  
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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 WORK SESSION OCTOBER 18, 2006**

The Port of Seattle Commission met in a special work session at 10:00 a.m., Wednesday, October 18, 2006 in the Commission Chambers at Pier 69, 2711 Alaskan Way, Seattle, WA. Commissioners Davis, \*Edwards, Fiskén, and Hara were present. Commissioner Creighton was absent from the meeting.

**1. CALL TO ORDER**

The special work session was called to order at 10:25 a.m. by Patricia Davis, Chair and President.

**2. EXECUTIVE SESSION pursuant to RCW 42.30.110**

None.

**PLEDGE OF ALLEGIANCE**

**3. APPROVAL OF MINUTES**

None.

**(00:01:20)** Prior to proceeding with regular agenda items, President Davis communicated that a formal complaint had been filed with the Seattle Times by Port staff member Lisa Lam, regarding a recent article in which Commissioner Hara was quoted. The article was read into the official record by President Davis.

The above article is, by reference, made part of these minutes; is marked Exhibit [“A”](#), and is on file in Port offices.

**4. (00:18:40) Briefing – –2007 Budget**

Presentation Documents: Commission Agenda [Memorandum](#) dated October 11, 2006 from Dwight Rives, Corporate Budget Manager; and presentation documents, “Port of Seattle 2007 [Preliminary](#) Budget”; “[Aviation](#) Division 2007 Preliminary Budget”, “Port of Seattle Budget Workshop, [Seaport](#) Division”; and “Economic Development Division, Commission Workshop”.

Presenters: Mr. Rives; Mark Reis, Managing Director, Aviation Division; Borgan Anderson, Manager, Aviation Finance & Budget; Mark Knudsen, Deputy Managing Director, Seaport; Boni Buringrud, Manager, Seaport Finance & Budget.

Topics reviewed by staff:

**(00: 24:40) Preliminary Budget**

- Portwide Operating Budget Summary
- Remaining Schedule

**(00:39:40) Aviation Division**

- Financial Forecast: Key Assumptions
- Financial Forecast
- CPE Progress – 2009
- CPE Progress – Long-Term
- Forecast Summary
- Operating Budget Overview
- Budget Summary
- Summary of Major Changes
- Increases Outside of Baseline
- Other New Initiatives
- Aviation Expense Summary
- Full-time Equivalents (FTE’s)
- Aeronautical Cost Summary
- Non-airline Revenues
- Summary of Key Measures
- Capital Program: 1999 – 2011
- Capital Budget Review
- Capital Budget Summary
- Comprehensive Development Plan (CDP)
- Proposed New Projects – Aeronautical
- Proposed New Projects – Non-aeronautical
- Cuts/Savings
- Proposed Budget Increases

(\*\* Commissioner Edwards was present for the remainder of the meeting.)

**(01:41:15) Seaport Divison**

- Key Business Plan Metrics
- Seaport Trends
- Budget Overview
- Seaport Operations
- Seaport Revenue
- Seaport Expense by Subclass
- Seaport Expense by Org
- Containers
- Cruise
- Docks
- Bulk Terminals
- Recreational Boating
- Fishing and Commercial Vessels
- Real Estate
- Seaport FTE's
- Overview of 2007 Capital Plan
- Seaport Capital Plan Summary
- Committed Capital Plan
- Business Plan Prospective
  - Renewal/Enhancement
  - Revenue/Capacity Growth
- Other Prospective Projects

President Davis requested that when staff returns on October 26, included in the presentation would be additional scenarios for the tax levy; specifically during the next 5 years, what is committed to sustain a flat levy rate, and how the rate could be reduced after that.

Following Commission discussion it was suggested that the presentation for the Economic Development Division be postponed until the October 26 Special Work Session.

**10. ADJOURNMENT**

There being no further business, the meeting was adjourned at 1:15 p.m.

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

Alec Fiskien  
Secretary