

PORT OF BENTON
SPECIAL COMMISSION MEETING MINUTES
August 16, 2016

- A. CALL TO ORDER:** The special Commission Meeting was called to order at 8:30 a.m. at the Port of Benton Commission Meeting Room, 3250 Port of Benton Boulevard, Richland, Washington. Present were Commissioners Roy D. Keck and Robert D. Larson. Staff members present included Executive Director, Scott D. Keller, PPM ®; Director of Finance, Stuart B. Dezember, CPA; Director of Airports and Operations, John D. Haakenson; Director of Maintenance, Kevin Howard; Director of Economic Development and Governmental Affairs, Diahann Howard; Director of Real Estate, Teresa Hancock; Director of Marketing, Wally Williams; and Administrative Assistant, Kelly Thompson. Also present were Marvin Kinney and Stan Jones
- B. PLEDGE OF ALLEGIANCE:** Marvin Kinney led those present in reciting the Pledge of Allegiance.
- C. DISCUSSION ITEMS:**
- 1. JUNE 30, 2016 BUDGET UPDATE;** The Director of Finance provided a mid-year budget update as of June 30, 2016. He explained the budgeted income and expenditures and reviewed the June 30, 2016 actual results to budget.
- The Director of Finance and the Director of Economic Development and Governmental Affairs discussed PILT (Payment in Lieu of Taxes). The Local DOE (Department of Energy) has insufficient funds in its baseline budget to pay its calendar year 2016 installment. It is not a line item in their budget and DOE is attempting to mitigate this budget shortfall, which is affecting local governmental agencies, especially local school districts.
- 2. DISCUSSION ON USE OF BENTON COUNTY RURAL CAPITAL FUNDS:** Benton County Rural Capital Funds were reviewed. Possible uses for the funds received were discussed. Benton County will provide funds to the Port from 2016 until December 31, 2022. The Executive Director presented an architect's rendering of a development building. There is a current need for one building in Prosser and another in Richland. Each building would feature three bays at approximately 2,500 square feet each, totaling 7,500 square feet. The estimated cost for both buildings is \$3.5M. The Port has a line of credit which could be utilized to fund the construction of these buildings, with the repayment source being the Benton County Rural Capital Funds. Several locations were discussed for each building.
- 3. REVIEW REAL ESTATE LEASING AND SALES POLICIES:** The Director of Real Estate briefed the Commission on her research regarding a draft broker compensation for sales and leasing policy. The Port has a written sales policy in effect. She advised that an updated policy for sales and leasing was being developed. This will be presented at a future Commission Meeting.
- D. ADJOURNMENT:** The Commission meeting was adjourned at 9:42 a.m.

Robert D. Larson,
Commission Secretary