

PORT OF OLYMPIA COMMISSION
MINUTES OF SPECIAL MEETING

April 30, 1998

CALL TO ORDER

President Pottle called the special meeting of April 30, 1998, to order at 3:05 PM in the Port of Olympia conference room. Commissioner Van Schoorl also attended. Commissioner Dickison was unable to attend.

Staff in attendance were: Executive Director Nick Handy, Director of Finance and Administration George Fox, and Executive Assistant Jeri Sevier.

Also attending were Alan Granberg from Seattle-Northwest Securities and Cynthia Weed, Preston, Gates & Ellis, Seattle, bond counsel.

ACTION CALENDAR

Issuance and Sale General Obligation Bonds – Resolution 98-08.

Mr. George Fox introduced Mr. Alan Granberg, Vice President of Seattle-Northwest Securities Corporation, who briefed the Commission on the pricing results and financing goals for the general obligation bonds.

Ms. Cynthia Weed, Port bond counsel, presented the Commission Resolution 98-08 for Commission approval. Resolution 98-08 provides for the issuance and sale of two series of limited tax general obligation bonds of the Port in the principal amounts of \$4,920,000 and \$4,280,000, respectively. The bonds are for the purpose of providing funds for improvements to Port facilities within its comprehensive plan; providing the date, form, terms, and maturities of the bonds; providing for the annual levy of taxes to pay the principal of and interest on the bonds; and approving sale of the bonds. Mr. Fox assured the Commission he has reviewed this resolution in complete form. The Commission unanimously approved Resolution 98-08.

ADJOURNMENT

President Pottle adjourned the special Commission meeting of April 30, 1998 at 3:30 p.m.

PORT OF OLYMPIA COMMISSION

President

Vice President

Secretary-Treasurer