

Commissioners
John Creighton
Chair and President
Bill Bryant
Patricia Davis
Lloyd Hara
Gael Tarleton



Tay Yoshitani
Chief Executive Officer

P.O. Box 1209
Seattle, Washington 98111
www.portseattle.org
206.728.3000

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: 01:30.)

**APPROVED MINUTES
COMMISSION SPECIAL WORK SESSION APRIL 1, 2008**

The Port of Seattle Commission met in a work session at 4:00 p.m., Tuesday, April 1, 2008 in the International Conference Center, Seattle-Tacoma International Airport, Seattle, WA. Commissioners Bryant, Creighton, Davis, and Tarleton were present. Commissioner Hara was absent.

1. CALL TO ORDER

The regular meeting was called to order at 4:05 p.m. by John Creighton, Chair and President.

EXECUTIVE SESSION pursuant to RCW 42.30.110

None.

PLEDGE OF ALLEGIANCE

Prior to addressing items on the work session agenda, President Creighton noted that earlier in the day the first-ever joint meeting with the Port of Tacoma was held.

2. (00:01:34) Fourth Quarter, 2007 Financial Performance Briefing

Presentation documents: Commission Agenda [Memorandum](#) dated March 13, 2008 from Dwight Rives, Corporate Budget Manager and computer slide [presentation](#) titled, "Corporate Professional & Technical Services Performance Report 2007."

Presenter: Mr. Rives

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Mr. Rives noted that his presentation would be a continuation of the Fourth Quarter Financial Performance Briefing held at the March 11 commission meeting, and that this portion of that briefing had been deferred until today.

Topics reviewed:

- Operating Results
- Corporate Highlights
- Corporate Indicators
- Port-wide Accomplishments / Awards
 - Accounting and Procurement Services
 - Public Affairs
 - Airport Concessions / Concessionaires
 - Airport Operations
 - Project Management / Construction

3. (00:06:11) 2007 Treasury Briefing

Presentation Documents: Commission Agenda [Memorandum](#) dated February 8, 2008 from Craig J. Kerr, Treasury Manager and computer slide [presentation](#) titled, “2007 Treasury Update.”

Presenter: Mr. Kerr

Topics reviewed:

- Background of Port Treasury
- Investment Strategy
- Interest Rate Trends
- 2007 Investment Rates
- Treasury Yield Curve
- 2007 Yield Comparison
- Yield Data

4. (00:17:15) 2007 Semi-Annual Project-wide Authorization

Presentation Documents: Commission Agenda [Memorandum](#) dated March 4, 2008 from R.F. Riley, Director, Aviation Capital Improvement Program and Curtis Stahlecker, Acting Manager, Seaport Project Management and computer slide [presentation](#) titled, “Project Wide Authorization Semi-Annual Briefing.”

Presenters: Ms. Marsters (Aviation Division) and Mr. Stahlecker (Seaport Division)

Topics addressed:

Aviation Division:

- Project-wide authorization overview
- Project with notable condition
- Projects with reportable variances

Seaport Division

- Project-wide authorization overview
- Projects with reportable variances
- Capital Improvement Projects over \$10M
- Potential changes that impact budget

Mr. Stahlecker commented that historically, staff had prepared a semi-annual report on project-wide authorizations, and noted that in January of this year the Commission had requested an additional quarterly report on capital projects over \$10,000,000. Staff proposed having only one report, which would be given quarterly, and provided a [handout](#) as an example of how the report would be prepared, noting that the report would also be posted to the Port's website.

Commissioner Tarleton suggested that the report be available on the Port website for approximately 2 weeks prior to discussion at a Commission meeting in order to give the public the opportunity to review or comment.

5. (00:36:11) 2007 Air Travel Activity and Projected Growth at Seattle-Tacoma International Airport

Presentation Documents: Commission Agenda [Memorandum](#) dated March 25, 2008 from Mark Reis, Managing Director, Aviation Division; Michael Cheyne, Director, Aviation Planning and Michael Drollinger, Project Planner, Aviation Planning and computer slide [presentation](#) titled, "2007/2008 Activity and Forecasting Growth."

Presenters: Mr. Cheyne and Mr. Drollinger

Topics discussed:

- 2007 Air Travel Activity
- 2007 Air Travel Activity Details
- 2008 Activity
 - Passengers
 - Operations
- 2008 Recent Trends and Revised Assumptions
- Future:
 - Implications for Sea-Tac Airport Operations
 - Drivers of Passenger Growth

- What is unconstrained growth
- Drivers of capacity
- Runway constraints to growth at Sea-Tac
- Gate constraints to growth at Sea-Tac
- Curbside constraints to growth at Sea-Tac
- Estimated growth at Sea-Tac

7. (00:56:30) Housekeeping amendment to Airport Greenhouse Gas motion

Commissioner Creighton explained that he was requesting an amendment to the Airport Greenhouse Gas [motion](#) which had previously been passed by the Commission. The amendment would be within section 2 of the original motion, adding language stating that a copy of the motion would be provided to ‘the leadership of the Washington State Legislature and appropriate legislative committee chairs.....the mayors of the cities contained within King County and other appropriate local officials as determined by the Commission president.’

Motion for approval of the amendment as presented – Bryant

Motion carried by the following vote:

In Favor: Bryant, Creighton, Davis, Tarleton (4)

Commissioner Hara was absent for the vote.

Following scheduled agenda items, Commissioner Davis gave a brief report on her recent attendance at a Highline Forum

7. ADJOURNMENT

There being no further business, the meeting was adjourned at 5:10 p.m.

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

Gael Tarleton
Assistant Secretary