

**MINUTES**  
PORT OF SIUSLAW COMMISSION  
SUPPLEMENTAL BUDGET HEARING  
Monday, 25 August 2008

President Scott called the Supplemental Budget Hearing of the Port of Siuslaw Board of Commissioners to order at 5:00 p.m. in the Port office conference room located at 1499 Bay Street, Florence, Lane County, Oregon.

**ATTENDANCE:** Commission: Commissioner John Scott (Scott), Commissioner John Buchanan (Buchanan), Commissioner Bud Saulsgiver (Saulsgiver), Commissioner Bob Thorp (Thorp). Absent: Commissioner Joshua Greene. Staff: Port Manager Mark Freeman (Freeman), Recording Secretary Susy Lacer (Lacer). Audience: Brien Mill

Scott called the meeting to order and opened the public hearing to request comments on the Supplemental Budget for FY2008-09. No comments were made.

At 5:02 pm Scott closed the public hearing.

**On the Motion made by Buchanan, seconded by Thorp, the Board voted unanimously to adopt Resolutions No. 08-25-08A, B & C; Resolutions Adopting the Supplemental Budget and Making Appropriations, Authorizing an agreement with Lane County to provide unencumbered ownership of the Pacific View Industrial Park property, and Authorizing a loan and loan agreement with Siuslaw Bank, respectively. Said resolutions are attached and made a part of these Minutes.**

**ADJOURNMENT:** Scott adjourned the Hearing at 5:04 p.m.

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President

Port of Siuslaw  
RESOLUTION NO. 08-25-08A

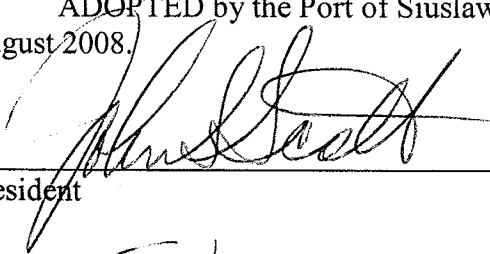
A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET  
AND APPROPRIATING FUNDS

WHEREAS, negotiations with Lane County regarding the deed conditions restricting ownership of the Pacific View Industrial Park (PVIP) have resulted in a proposal from the County to offer free and clear ownership of the PVIP property to the Port in consideration of a payment of \$250,000;

BE IT RESOLVED that for the fiscal year beginning 1 July 2008, a supplemental budget is hereby adopted in the total sum of \$1,862,795, now on file at the Port office, and the amounts for the purposes shown below are hereby appropriated:

General Fund		
Debt Service, PVIP	\$11,425	
<b>Total Debt Service</b>		<b>\$82,143</b>
Capital Outlay, PVIP	\$250,000	
<b>Total Capital Outlay</b>		<b>\$947,900</b>
Contingency	\$38,575	
<b>Total Contingency &amp; Transfers</b>		<b>\$58,575</b>
<b>Total General Fund</b>		<b>\$1,862,795</b>

ADOPTED by the Port of Siuslaw Board of Commissioners this 25<sup>th</sup> day of August 2008.

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Attest

Port of Siuslaw  
RESOLUTION NO. 08-25-08B

A RESOLUTION AUTHORIZING AN AGREEMENT WITH LANE COUNTY  
TO PROVIDE UNENCUMBERED OWNERSHIP OF  
THE PACIFIC VIEW INDUSTRIAL PARK PROPERTY

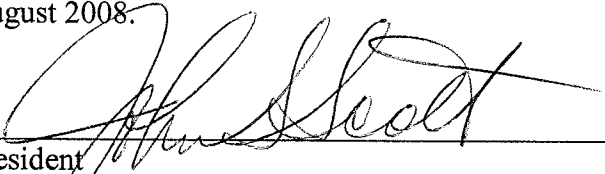
WHEREAS, the Port of Siuslaw desires to acquire free and clear ownership of the approximately 40 acre property known as Pacific View Industrial Park (PVIP);

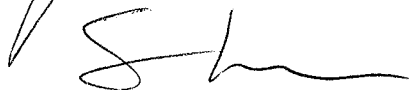
WHEREAS, the PVIP property deed currently has conditions which prevent the Port from possessing free and clear ownership of the property;

WHEREAS, negotiations with Lane County regarding the deed conditions have resulted in a proposal from the County to offer free and clear ownership of the PVIP property to the Port in consideration of a payment of \$250,000;

BE IT RESOLVED the Port of Siuslaw Board of Commissioners hereby accepts the County's proposal and directs the Port Manager to take the necessary steps for the Port to pay the county, through the Port Attorney, the sum of \$250,000, subject to approval by the Port Attorney of the County deed and the County Order authorizing the execution of the deed.

ADOPTED by the Port of Siuslaw Board of Commissioners this 25<sup>th</sup> day of August 2008.

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Attest

PORT OF SIUSLAW  
RESOLUTION 08-25-08C

AUTHORIZING A LOAN AND LOAN AGREEMENT WITH SIUSLAW BANK  
FOR THE PURPOSE OF SECURING UNENCUMBERED OWNERSHIP OF  
THE PACIFIC VIEW INDUSTRIAL PARK (PVIP)

WHEREAS the Port of Siuslaw (the Port) is a port district established under the laws of Oregon with the authority to enter into this loan agreement; and

WHEREAS the Port has applied for a loan from Siuslaw Bank to secure unencumbered ownership of the PVIP from Lane County, and Siuslaw Bank has accepted the Port's application;

BE IT RESOLVED the Board of Commissioners of the Port of Siuslaw hereby authorizes the Port Manager to execute a Loan Agreement and such other documents as may be required to obtain financial assistance, including a loan, from Siuslaw Bank, on the condition that the principal amount of the loan is not more than \$250,000 and the interest rate on such loan is not more than 4.45 percent and loan fees are not more than \$300, and any and all prior documents that relate to this loan are hereby ratified; and

BE IT FURTHER RESOLVED the Port agrees to not encumber the PVIP property for the purpose of securing another loan.

ADOPTED by the Port of Siuslaw Board of Commissioners on this 25<sup>th</sup> day of August, 2008

  
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Commission President

  
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Recording Secretary