



Port of Skagit

**Special Meeting of the Port Commission
(following IDC Special Meeting)
Wednesday, April 30, 2014 – 3:19 PM**

MINUTES

PRESENT: Commission - Steve Omdal, Bill Shuler and Kevin Ware

Staff - Patsy Martin, Kristin Garcia, Sara Young, Scott Peterson,
Heather Haslip, Karmen Hardy, Carl Molesworth, Debbie
Hamilton and legal counsel Brad Furlong.

Others - See Sign-in Sheet attached.

CALL TO ORDER

Steve Omdal called to order the April 30, 2014 special meeting of the port commission following the Special Meeting of the Industrial Development Corporation.

NEW BUSINESS

IDC: Team Corporation; \$3,712,500 Bond Financing (2014) – Adopt Resolution

Patsy Martin reported that the commission will now consider Resolution No. 14-09 of the Port of Skagit County Industrial Development Corporation, stating the intent of the Development Corporation to issue Nonrecourse Revenue Bonds in the principal amount of \$3,712,500 to provide funds to finance industrial development facilities for the benefit of Team Corporation and/or a related entity.

COMMISSION ACTION: Commissioner Ware moved that the Port of Skagit commission approve and execute Resolution No. 14-09 of the Board of Directors of the Industrial Development Corporation of the Port of Skagit adopted on April 30, 2014. Commissioner Shuler seconded. Motion carried unanimously.

The special commission meeting ended at 3:20 p.m.

ADJOURNMENT

ADOPTED IN OPEN SESSION this 20 day of May, 2014 and duly authenticated by the signatures affixed hereto.

PORT OF SKAGIT COUNTY

Commissioner

Commissioner

Commissioner