

PORT OF SKAGIT COUNTY

Public Hearing of the Port Commission Tax Equity and Fiscal Responsibility Act (TERFA)

Tuesday, 3/11/08, 5:00 PM

PRESENT: Commission – Jerry Kaufman, Glenn Allen and Kevin Ware

Staff - Patsy Martin, Kristin Garcia, Scott Peterson, Sara Young, Karmen Hardy, Mary Jo Newbury, Brad Furlong and Debbie Hamilton

Others - None

Bond Counsel present: Cynthia Weed, K&L Gates
Lindsay Sovde, Seattle Northwest Securities

Commissioner Kaufman called to order the public hearing at 5:00 p.m. to allow for public comment on the issuance of Series B (AMT) bonds for the construction of an industrial/commercial building located at the La Conner Marina.

Kristin Garcia reported that the port will be issuing limited tax general obligation bonds in three series, Series A (taxable) – for the construction of the BBIP building, Series B (AMT) – for the construction of the building at the marina, and Series C (government) – for the construction of two t-hangars. The bond issue is expected to be a total of \$5,155,000, which includes bond issuance fees.


No public comment. No public in attendance.


Commission questions to staff or bond counsel.

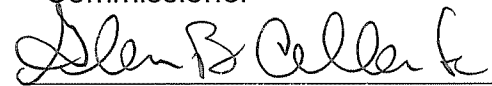
ADJOURNMENT

The public hearing adjourned at 5:08 p.m.

ADOPTED IN THIS OPEN SESSION this 15th day of April 2008 and duly authenticated by the signatures affixed hereto.

PORT OF SKAGIT COUNTY


Commissioner


Commissioner


Commissioner