

WSCC Addition Committee Meeting
Minutes
September 27, 2016, 10:30 a.m.
WSCC – Room 208

WSCC Board Attendance:

Frank Finneran, Chair - WSCC Board Addition Committee
Deryl Brown-Archie, WSCC Board Addition Committee
Bob Flowers, WSCC Board Addition Committee (by telephone)
Jerry Hillis, WSCC Board Addition Committee
Craig Schafer, WSCC Board Addition Committee

WSCC Staff / Consultants in Attendance:

Jeffrey A. Blosser, WSCC President / CEO
Linda Willanger, WSCC VP Administration
Ed Barnes, WSCC VP Operations
Chip Firth, WSCC Chief Financial Officer
Daniel Johnson, WSCC Administrative Services Manager
Brad Kolodzaike, WSCC Operations Project Manager
Matt Hendricks, General Counsel, Hendricks & Bennett
Becky Bogard, Bogard & Johnson
Fred Eoff, Public Financial Management Inc. (by telephone)
Chris Raftery, Raftery CRE
Matt Rosauer, Pine Street Group
Jane Lewis, Pine Street Group
Matt Griffin, Pine Street Group
Chris Eseman, LMN Architects
Gary Smith, Clark-Lewis

Visitors:

Sherilyn Anderson, Wells Fargo
Christine Pihl, RBC Capital Markets

Chairman Finneran called the meeting to order at 10:30 a.m. The Committee unanimously approved the consent agenda. Finneran then asked Eseman to give an update on the design. His comments focused on the evolution of the terrace design and the work on the interiors. The Committee stressed the importance of proper acoustics.

Griffin then addressed the main schedule items. The Purchase & Sale Agreement with KC has been completed with the executive branch and is ready for transmittal to the KC Council late this year or early 2017, when they can take action after the issuance of the FEIS.

Lewis and Griffin explained the steps in the entitlement process, which are the alley and street vacations followed by the Master Use Permits (MUP). Current efforts are concentrated on completing the FEIS, guidance on the Type 1 application (curb cuts for driveways), and the

Street Improvement Permits (SIP), which are required for the FEIS. Several of our initiatives are stalled at the City of Seattle, particularly at the Seattle Department of Transportation (SDOT).

Griffin reviewed the Sources & Uses financing plan that had been distributed in advance. While PSG did not seek approval of an updated budget, the Current Estimate column showed most of the items that will be in a revised budget. The two remaining key issues will be a reassessment of the PKF tax revenues and interest rate expectations.

Rosauer explained that LMN was making good progress and that we expected the design development drawings to be completed in December. Lewis explained the outreach event that will be held at WSCC on 9/28/16 to encourage diverse and small contractors to participate in this project. Rosauer explained that we think we're making progress on resolving the last two issues in the Project Labor Agreement (PLA), and Lewis gave an update on the art program.

Blosser discussed the Purchase of Property for Marshalling Yard resolution.

The Committee discussed the bond resolution, which the Finance Committee had approved earlier in the day for approval by the Board. The Committee unanimously supported the resolution.

At 11:40 a.m., the regular meeting adjourned to Executive Session for fifteen (15) minutes to discuss real estate matters pursuant to RCW 42.30.110(1)(c) and was reconvened and adjourned at 11:55 a.m. with no action being taken.