

PORT OF SUNNYSIDE MINUTES OF THE SPECIAL MEETING

Held November 14, 2013

The November 14, 2013 Special Meeting was called to order at 5:17 p.m. by President Martin. The meeting was held at the Port of Sunnyside Administration Office at 2640 E. Edison Ave., Suite #1, Sunnyside, WA.

Commissioners and Staff present at the Business Meeting:

Arnold Martin, Jim Grubenhoff, Commissioners;
Jay Hester, Executive Director;
Carol Carter, Finance Officer;
Vernita Coffey, Administrative Assistant; and
Steve Winfree, Legal Counsel

Guests:

Carol Carter introduced our guests Michael King of D.A. Davidson & Co. and David Thompson of K & L Gates

Mr. King reviewed the backdrop of markets, refunding numbers and the amount of interest the Port will be saving.


Mr. Thompson reviewed the Resolutions for approval and authorization of the issuance of revenue refunding bonds.

ACTION ITEM:

Approval of Resolution 2013-11 "A Resolution of the Port Commission of the Port of Sunnyside, Washington authorizing the issuance of revenue refunding bonds for the purpose of refunding certain outstanding revenue bonds of the Port; appointing an escrow agent and authorizing the execution of an escrow agreement related to such refunding; reserving the right to issue bonds in the future having a lien on the revenues of the Port; providing for the date, form, terms, maturities and covenants of the bonds; authorizing an official statement; and accepting the offer of D.A. Davidson & Co. to purchase the bonds". Commissioner Grubenhoff moved to approve, Commissioner Martin seconded, motion carried.

EXECUTIVE SESSION: Executive session was called to order at 6:02 p.m. by President Martin to discuss real estate as allowed by RCW 42.30.110 subsection C. Session was expected to last 5 minutes. Session closed at 6:07 p.m. with no action required.

ADJOURNMENT: The Special Meeting was adjourned at 6:10 p.m., peace and harmony prevailing.


Arnold Martin, President

ATTEST:


Jeff Matson, Secretary