

**PORT OF NEWPORT
MINUTES
May 20, 2008
Budget Committee Meeting**

I. CALL TO ORDER

The Port of Newport Budget Committee reconvened in a second meeting on Tuesday, May 20, 2008, following an initial meeting on May 1, 2008, to discuss an amendment to the budget for fiscal year July 1, 2008 to June 30, 2009. The meeting was called to order by Budget Committee Chairman Fred Postlewait at 6:00 p.m. in the Port Conference Room, the same being within the boundaries of the Port District.

II. INTRODUCTIONS

Commissioners: Rob Halverson, President; Ginny Goblirsch, Vice-President; Dean Fleck, Secretary; Don Mathews, Treasurer; and JoAnn Barton, Assistant Secretary-Treasurer.

Budget Committee Members: Brian Barth; Alan Brown; Fred Postlewait; and Tony Wilder. Ron Benfield was excused.

Port of Newport Staff. Don Mann, General Manager; Patti Britton, Director of Finance; Kent Gibson, Port Operations; Maureen Keeler, Special Projects Manager; Patty Benjamin, Administrative Assistant.

Others: Kendall Cable, Newport News Times; Yale Fogarty and Pat Ruddiman, ILWU Local 53; Mike Schmid, KPFF Consulting Engineers.

III. DISCUSSION BY BUDGET COMMITTEE

The amendment under discussion was to the Bonded Debt Fund and would allow taxes to be levied in fiscal year 2008-2009 to service debt on the second \$5 million issuance of general obligation bond proceeds for the Terminal Renovation Project. There were no other changes to the budget that had been presented and recommended to the Port of Newport Board of Commissioners for adoption at the Budget Committee's initial meeting on May 1, 2008.

Commissioner Barton moved to approve the amendment to the Port of Newport Proposed Budget for Fiscal Year 2008-2009 for sums totaling \$781,139 as presented. Commissioner Fleck seconded the motion and it passed with all in favor.

VIII. ADJOURNMENT

There being no further business to come before the Budget Committee, Chairman Postlewait adjourned the meeting at 6:05 p.m.

ATTEST:

Rob Halverson, President

Dean Fleck, Secretary