

WSCC Addition Committee Meeting
September 26, 2017
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
Jerry Hillis, WSCC Board Addition Committee
Craig Schafer, WSCC Board Addition Committee

WSCC Staff / Consultants in Attendance:

Jeff Blosser, WSCC President / CEO
Linda Willanger, WSCC VP Administration
Chip Firth, WSCC Chief Financial Officer
Ed Barnes, WSCC VP Operations
Michael McQuade, WSCC Director of Sales
Daniel Johnson, WSCC Administrative Services Manager
Michael Murphy, WSCC Project Coordinator
Matt Hendricks, General Counsel
Fred Eoff, Public Financial Management
Chris Raftery, Raftery CRE (by phone)
Matt Griffin, Pine Street Group
Matt Rosauer, Pine Street Group
Jane Lewis, Pine Street Group
Armeta Libby, Pine Street Group
Matt Griffin, Pine Street Group
Kyle Acheson, Pine Street Group
Dennis Lussier, Pine Street Group
Gary Smith, Clark | Lewis
Marjory Aronson, WSCC Addition Project Art Advisor

Guests:

Brian Olin, Goldman Sachs

Finneran called the meeting to order at 10:30 a.m. After the Committee unanimously approved the consent agenda, including the funding request and contract approvals, Finneran asked Griffin to lead a review of the project.

As discussed previously, the critical path for the project start continues to be the alley and below-grade street vacations -- Seattle Design Commission is the current focus in this process. Having reached agreement with UniteHERE on a training program, the next key steps are:

1. Reaching agreement with the Community Package Coalition.
2. Detailing more of the art program, which is earlier in the project than was expected.
3. Providing letter(s) from community groups and companies encouraging SDC to move forward.

NEPA appears to be off the critical path, however, the team is pushing to avoid it becoming critical and expects to release the NEPA draft shortly for the 45-day comment period.

On the CPS site, PSG is close to resolving the issues with KC for moving the Communications Room to reduce the conflicts with construction. PSG and Foster Pepper need to complete the Temporary Joint Use Agreement for bus access during the early part of construction. WSDOT is engaged with questions on the WSDOT lease.

On Sources and Uses, the project continues to carry a Base Case and a second option with the added tax revenue. After the drawing review and repricing, PSG expects to redo the Sources & Uses in November with PFM. The team discussed the schedule for hiring the investment bankers and other steps to issue the bonds. Finneran asked PSG and Eoff to make a recommendation on the group to approve the underwriters and rates.

On Quality, Rosauer explained that the 60% construction documents were being priced, which will take until late October to complete.

Rosauer also outlined the work on apprenticeships and pre-apprenticeship training. Lewis gave a short update on outreach in anticipation of the upcoming meeting.

The Committee reviewed the proposed changes to the WSCC procurement policy to comply with changes to State Law and provide more detail to Addition-related procurements, and the Addition Committee unanimously approved the revised WSCC Procurement Policy (20-04.2) and Resolution #2017-13, for further review by the Finance Committee and recommendation for approval by the Board.

At 11:25 a.m., the meeting went into an Executive Session for twenty (20) minutes to discuss a legal matter with legal counsel. In addition to the Board members, attendance at the Executive Session included Blosser, Hendricks, Rosauer, Lewis, Libby, Griffin, and Murphy. At 11:45 a.m., the Executive Session was extended for ten (10) minutes. The open meeting reconvened at 11:55 a.m.

Being no other WSCC Addition business, the meeting was adjourned at 12:00 p.m.