

WSCC Addition Committee Meeting
Minutes
August 27, 2019
10:30 a.m.
WSCC Admin (Level 2) Glacier Peak Room

WSCC Board Attendance:

Frank Finneran, Chair - WSCC Board Addition Committee
Deryl Brown-Archie, WSCC Board Addition Committee (by phone)
Nicole Grant, WSCC Board Addition Committee
Jerry Hillis, WSCC Board Addition Committee
Craig Schafer, WSCC Board Addition Committee

WSCC Board Absent:

Bob Flowers, WSCC Board Addition Committee

WSCC Staff / Consultants in Attendance:

Jeff Blosser, WSCC President / CEO
Jon Houg, WSCC VP- Operations
Chip Firth, WSCC CFO/Treasurer
Michael McQuade, WSCC Director of Sales
Krista Daniel, WSCC Director of Event Services
Paul Smith, WSCC Information Systems Director
David Cononetz, WSCC A/Director of Operations
Daniel Johnson, WSCC Administrative Services Manager
Michael Murphy, WSCC Project Coordinator
Matt Hendricks, General Counsel
Fred Eoff, Public Financial Management
Becky Bogard, Bogard & Johnson
Matt Griffin, Pine Street Group
Matt Rosauer, Pine Street Group
Armeta Libby, Pine Street Group
Jane Lewis, Pine Street Group
Jason Foley, Pine Street Group
Ashley Lippincott, Pine Street Group
Chris Raftery, Raftery CRE
Margery Aronson, Art Consultant

Guests in attendance:

Monty Anderson, Executive Secretary, Seattle Building & Construction Trades Council

Chairman Finneran called the meeting to order at 10:30 a.m. After unanimous approval of the consent agenda, Finneran requested PSG to lead the discussion of the project review.

Using a photograph of the site, Rosauer explained the work in progress. The current schedule, which includes the 40-day delay, shows the Addition being completed at the end of November 2021. Most of the permits have been secured to complete the Addition. The last couple are

close and are not critical yet. The land issues will be completed once the letter of credit to secure the child-care obligation on Site C is finalized and the FAR declaration can be executed.

In the Finance Plan, Griffin explained that with the \$15 MM set aside earlier for the delay prior to 2/1/19, the change order contingency has about \$23 MM remaining. For sources, the Committee discussed the importance of increases in tax revenue, which trailed the plan last month. Griffin explained that while the team does not like delays, the four-month delay to date would allow the second financing to also be four months later, allowing for more growth in tax revenue.

On the office co-development, PSG has not completed its development contract with HPP, which will be helpful for WSCC; but PSG is hopeful it will get done soon. On the residential co-development, Grant explained her request for additional provisions, which Finneran said would be discussed at a meeting in September after more research. Hillis asked that PSG assess the added costs of these provisions.

Lewis explained the status of the outreach program and the successful meeting with the neighbors on 8/21/19 with fewer than 10 neighbors attending. Blosser was helpful in explaining more about the convention business to attendees. She also outlined the Workforce Resource Summit planned for fall which will support apprenticeship recruitment.

Separately, Lewis said the team would return to the Seattle Design Commission in September for approval of two of the public artworks.

Lewis said that the website just went through a major update and asked that anyone finding errors should please point them out. WSCC is using the new marshalling yard for conventions and the old one will be used for 18-24 months for construction-related activities.

Chairman Finneran announced that the Committee would hold an Executive Session pursuant to RCW 42.30.110 (1) (i) to discuss a legal risk with legal counsel for 15 minutes and commenced at 11:05 a.m. In addition to the Board members present (In person: Finneran, Grant, Hillis, Schafer; and by conference call: Brown-Archie), attendance at the Executive Session included Blosser, Firth, Hendricks, Murphy, Eoff, Bogard, Raftery, Griffin, Rosauer, Libby, Lewis, Foley and Lippincott. The Executive Session concluded at 11:20 a.m., lasting 15 minutes. The regular open meeting reconvened and other meeting participants reentered the room.

There being no further business, the meeting was adjourned at 11:20 a.m.