

WSCC Board Addition Committee
Minutes
January 28, 2020
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 phone)
Nicole Grant, 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/AGM
Jon Houg, WSCC VP Operations
Chip Firth, WSCC CFO/Treasurer
Michael McQuade, WSCC Director of Sales
David Cononetz, WSCC Director of Facilities
Krista Daniel, WSCC Director – Event Services
Paul Smith, WSCC Director of Information Systems
Matt Hendricks, General Counsel
Daniel Johnson, WSCC Administrative Services Manager
Fred Eoff, Public Financial Management
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
Gary Smith, Clark | Lewis
Ben Eitan, Clark | Lewis
Chris Raftery, Raftery CRE
Brian Olin, Goldman Sachs
Margery Aronson, Art Consultant

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

While the steel erection isn't keeping pace, C-L has told us to not change the schedule for the Temporary Certificate of Occupancy at the end of November 2021, until they understand the situation better.

Lewis and Rosauer explained that the permits continue to come as needed. For purchase of the right-of-way from the City, we have submitted the documents to them for review and expect to pay the funds in the next 30 days. The final sign off on the land will come at the end of the project when the public benefits are complete.

On the budget, the general contingency stayed about even. The hits on contingency were on the change order contingency where we have adjusted for the delays in 2019. Griffin explained that PSG expected the financing scheduled for 2021 would be broken into two parts. The first will come a little later in the first part of the year and the other will come near the end of the year. He said they would explain the process in more details at the Finance Committee later that day.

On the office co-development, Rosauer said that PSG had not yet signed an agreement to assist HPP but it was close. In PSG's role with WSCC, it is sending formal notice of the small delay expected in delivering the podium. On the residential project, Griffin said the costs continue to be a problem and a focus of the team.

Rosauer said that the submittals from most of the subcontractors were expected in the next few months. Completing those is an important step to give C-L a clear runway to build the project. He also explained that the plumbing drawings, which needed additional work by ARUP, have almost cleared all the review with the City and County. PSG is resolving the added costs to the project from ARUP's inadequate drawings. Rosauer said they had almost completed with Blosser the retail operations document, which would allow PSG to start completing retail leases.

Lewis reminded everyone of the project exceeding its WMBE goals and positive metrics in hiring from priority zip codes and apprentice employment. She also said that the Art Committee would be asking for conceptual approval today at the Board meeting for the art above the south escalators – referred to as the Party Room Soffit.

Rosauer said the contracts were in good shape other than the continued effort to complete the PCIs (Potential Change Item) and include them in the C-L contract.

Blosser reported that the potential purchaser of the first marshalling yard had decided not to pursue the purchase, but the brokers have other interested parties.

There being no further business, the meeting was adjourned at 11:05 a.m.