

WSCC Addition Committee Meeting
Minutes
December 18, 2018
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
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
Chip Firth, WSCC CFO
Ron Yorita, WSCC Director of Operations
Michael McQuade, WSCC Director of Sales
Krista Daniel, WSCC Director of Event Services
Paul Smith, WSCC Information Systems Director
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
Brenda Baxter, Pine Street Group
Chris Raftery, Raftery CRE (by phone)
Gary Smith, Clark | Lewis

Chairman Finneran called the meeting to order at 10:30 a.m. Upon receiving unanimous approval of the consent agenda, Finneran announced that the Committee would hold an Executive Session consistent with RCW.42.30.110 (1) (i) and RCW 42.30.110 (1) (c) to discuss a legal matter and real estate matter as permitted by the Open Public Meetings Act for 15 minutes to discuss contracts under negotiation {the MACC (Maximum Allowable Construction Contract)}, and the sale of the co-development opportunities. The Executive Session was called for 15 minutes and commenced at 10:32 a.m. In addition to the Board members present (Finneran, Brown-Archie, Flowers, Grant, Hillis, Schafer), attendance at the Executive Session included Blosser, Hendricks, Murphy, Bogard, Griffin, Rosauer, Libby, Lewis, Foley, Baxter and Raftery. At 10:47 a.m. the Executive Session was extended an additional fifteen (15) minutes.

At 11:02 a.m. the Executive Session was extended an additional ten (10) minutes. At 11:12 a.m. the Executive Session concluded, lasting 40 minutes in total. The regular open meeting reconvened at 11:14 a.m. after other meeting participants reentered the meeting room.

After reconvening, PSG led the discussion on the schedule. Early delays in the utility work are being recovered, but the shoring is currently behind by about 35 working days, which the team is focused on recovering. Permits are always tight but being granted in time. The WSDOT lease is still slow, but WSDOT has executed the required documents to provide for construction through most of 2019 Q1.

With the added costs of the MACC, PSG will assemble a revised financial plan. Finneran asked for analysis on an additional funding six months and one year after the current plan of 2021 Q1. This will include the then-current information on the co-development sales.

Rosauer explained that LMN was completing drawing packages and would show finish packages near the end of 2019 Q1, which include specifics from successful bidders. The team is launching efforts to increase the number of apprentices, including ideas like a tour today for 42 students from Cleveland High School. The team showed revised renderings with the final paint selection for the metal. These renderings will be added to the website.

Lewis said the team expects to bring art ideas to the full Board in January, after they have been vetted with the Board Art Committee.

With the exception of the WSDOT lease and the MACC – which are both on the high priority list, the contracts are in good order.

Griffin provided an explanation of the “opinion” article in the 12/14/2018 edition of the Puget Sound Business Journal. Blosser noted the City’s press conference on Monday, 12/17/2018 where WSCC’s funds made up about \$34 MM of the City’s \$75 MM in grants for subsidized housing.

Being no further business, the meeting was adjourned at 11:30 a.m.