

**WSCC Addition Committee Meeting**  
**March 27, 2018**  
**10:30 a.m.**  
**WSCC Room 208**

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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)  
Craig Schafer, WSCC Board Addition Committee  
Nicole Grant, WSCC Board Addition Committee

WSCC Board Absent:

Jerry Hillis, 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  
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  
Becky Bogard, Bogard & Johnson (by phone)  
Matt Griffin, Pine Street Group  
Matt Rosauer, Pine Street Group  
Jane Lewis, Pine Street Group  
Arnetta Libby, Pine Street Group  
Lester Brown, Pine Street Group  
Gary Smith, Clark | Lewis  
Chris Raftery, Raftery CRE  
Stephen Field, Citigroup  
Liz Brostrom, General Manager, Edlen

Finneran called the meeting to order 10:30 a.m. After the consent agenda was unanimously approved, Finneran turned it over to the PSG team to review the project. Griffin stated that the critical path continues to be through entitlements and required vacations. The City Council process starts with a briefing to the City Council Transportation Committee on 4/3/18. The hope is to pursue these steps for a construction start in late June.

Griffin said the WSDOT lease has become worrisome. PSG does not see major differences between the parties; it's just getting the document done. He and Gary Fluhrer have both reached out to the Attorney General's office, which will provide the legal work, for assistance.

Lewis explained that the NEPA process had received its last signature and the steps should be mechanical for publication the following week. This would also allow the King County Site Work to move forward, which includes the bus layover loop.

Libby and Griffin explained that there were no changes to the costs this past month. They also explained that they had briefed the Finance Committee that morning on the status of the financing, which seemed in reasonable shape despite the run up in rates since the start of the year. Eoff, Libby, and Griffin continue to meet weekly with the underwriters by phone to move the process forward.

Libby briefed the Committee on the status of the Department of Commerce report. Eoff and PSG will let Blosser know if a DOC briefing for the Addition Committee at the April meeting fits the other time schedules. Libby notified the group that Eastdil Secured has been selected to help sell the co-development opportunities.

Rosauer explained the status of the drawings and the desire to answer as many questions as possible before contracts are bid. At this time, he estimates that we'll have about 70% of the costs tied down at the start of construction, with mostly low volatility items remaining. Lewis and Rosauer combined for an update on outreach. Lewis covered the outreach for companies, and Rosauer reviewed the process for apprenticeships and helping people from distressed neighborhoods start careers.

Other than the WSDOT lease mentioned above, PSG explained that the contracts were in good shape. Lewis reminded the Committee that we will be in the news more as we become more public in the City Council process.

Being no other WSCC Addition business, the meeting was adjourned at 11:15 a.m.