

**MINUTES OF THE PORT OF BELLINGHAM SPECIAL COMMISSION MEETING
HELD MARCH 11-12, 2010
SEMIAHMOO CANNERY DAY LODGE
9261 SEMIAHMOO PARKWAY, BLAINE, WASHINGTON**

Present:	Jim Jorgensen Michael McAuley Scott L. Walker	President Vice President Secretary
Staff:	Fred J. Seeger Rob Fix Art Choat Mike Stoner Dan Stahl Sylvia Goodwin Lydia Bennett Carolyn Casey Elizabeth Monahan Mary Matyas	Interim Executive Director Chief Financial Officer Director, Aviation Director, Environmental Programs Director, Marine Services Director, Planning and Development Director, Real Estate Communications Manager Human Resources Manager Executive Secretary

CALL TO ORDER

The special Commission meeting was called to order at 8:45 a.m. on Thursday, March 11, 2010.

Mr. Fred Seeger, Interim Executive Director, explained that the two-day retreat for Port of Bellingham Commissioners and senior staff would be facilitated by Ms. Kathy Washatka. Ms. Washatka has over 30 years of training and organizational development experience working with individuals, businesses and organizations throughout Washington State.

Port staff reviewed and shared information with the Commission on the Port's overall financial picture including cash flow, debt obligations, bonding capacity, grants and trends. Policies were reviewed in terms of the budget including use of tax revenues, funding for the waterfront project, and closed-loop marina moorage. The Commission was provided an overview of anticipated environmental costs, the Port's current and future budgets in terms of environmental cleanups, MTCA funds, Ecology funding, and the Port's insurance policy with Chartis. Brief updates were provided in regards to real estate, marinas, and marine terminals with more in depth discussions following in regards to the airport and marine infrastructure.

ADJOURN COMMISSION MEETING TO MARCH 12

The meeting was adjourned on Thursday at approximately 4:15 p.m. until Friday, March 12, 2010 at 8:30 a.m. at the same location.

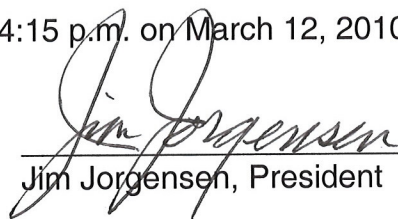
RECONVENE SPECIAL COMMISSION MEETING – MARCH 12, 2010

The March 11, 2010, special Commission meeting was reconvened at 8:40 a.m. on Friday, March 12.

An update was provided regarding the Bellingham Waterfront Redevelopment Project and was followed by Commission/staff discussion. There was also discussion regarding growth and expansion at Bellingham International Airport including the commercial terminal and airport parking. Port priorities, action steps, and needed financing to accomplish goals were topics included in both of these discussions.

ADJOURN

The special Commission meeting was adjourned at 4:15 p.m. on March 12, 2010.



Jim Jorgensen, President



Scott L. Walker, Secretary