

**MINUTES
SPECIAL COMMISSION MEETING
THE PORT OF PORTLAND
JUNE 25, 2008**

In response to due notice, a special meeting of the Commissioners of the Port of Portland was held at 8:30 a.m. in the Commission Boardroom of the Port's administrative offices at 121 N.W. Everett Street.

QUORUM

Commissioners present, via telephone connection, were Judi Johansen, President, presiding; Steve Corey; Diana Daggett; Bruce Holte; Mary Olson; Paul Rosenbaum and Bill Thorndike. Also present were Bill Wyatt, Executive Director, Steve Schreiber, Chief Financial Officer, and participating staff members.

LEAVE OF ABSENCE

Commissioner Johansen called for a motion to grant a leave of absence to Commissioners Allen and Bragdon, who were out of town. Commissioner Holte moved to grant the leave of absence. Commissioner Corey seconded the motion, which was put to a roll call vote. Commissioners Corey, Daggett, Holte, Johansen, Olson, Rosenbaum and Thorndike voted in favor of the motion.

ACTION ITEMS

Agenda Item No. 1

APPROVAL OF ADJUSTMENTS TO THE APPROPRIATION LEVELS FOR FISCAL YEAR 2007/2008

This agenda item requested approval of adjustments to the appropriation levels for the Port of Portland's Fiscal Year 2007/2008 Budget to reflect expected expenditure levels.

Steve Schreiber requested approval of the Executive Director's recommendations as follows:

BE IT RESOLVED, That in accordance with ORS 294.450, the Port of Portland Commission finds the need to adjust appropriations within the General Fund in the amounts shown on Exhibit A and for the purposes shown on Exhibit B, incorporated by this reference, to meet actual spending patterns unforeseen at the time of adoption of the Fiscal Year 2007/2008 Budget; and

BE IT FURTHER RESOLVED, That copies of Exhibit A, Schedule of Appropriations Fiscal Year 2007/2008; and Exhibit B, Explanation of Changes to Fund Appropriations Fiscal Year 2007/2008, shall be included in the minutes of this meeting; and

BE IT FURTHER RESOLVED, That the Budget Officer is authorized to execute the necessary documents on behalf of the Port of Portland Commission in a form approved by counsel.

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Following the presentation of the agenda item, Commissioner Johansen called for a motion to approve the recommendations. Commissioner Olson moved to approve the recommendations. Commissioner Daggett seconded the motion, which was put to a roll call vote; Commissioners Corey, Daggett, Holte, Johansen, Olson, Rosenbaum and Thorndike voted in favor of the motion.

Agenda Item No. 2

ADOPTION OF FISCAL YEAR 2008/2009 BUDGET AND ENACTMENT OF ORDINANCE NO. 428-T LEVYING PROPERTY TAXES

This agenda item requested adoption of the Port of Portland Budget for Fiscal Year 2008/2009 and enactment of Ordinance No. 428-T, levying property taxes for Fiscal Year 2008/2009.

Steve Schreiber requested approval of the Executive Director's recommendations as follows:

BE IT RESOLVED, That the Port of Portland Commission finds as follows:

1. The Port of Portland has, in the time and manner required by law, submitted its Budget for the Fiscal Year July 1, 2008, to June 30, 2009, to the Tax Supervising and Conservation Commission at the time and place fixed by the Tax Supervising and Conservation Commission; and
2. No orders or objections were made by the Tax Supervising and Conservation Commission; and

BE IT FURTHER RESOLVED, That the amounts shown on Exhibit C, incorporated by this reference, are hereby appropriated for the Fiscal Year beginning July 1, 2008, in a total amount of \$868,243,127; and

BE IT FURTHER RESOLVED, That a copy of Exhibit C, Schedule of Appropriations Fiscal Year 2008/2009, shall be attached to the minutes of this meeting; and

BE IT FURTHER RESOLVED, That the Budget for Fiscal Year 2008/2009 in the total amount of \$884,019,102 is hereby adopted; and

BE IT FURTHER RESOLVED, That the Budget Officer is authorized to execute the necessary documents on behalf of the Port of Portland Commission in a form approved by counsel.

Following presentation of the agenda item, Commissioner Johansen called for a motion to approve the recommendations. Commissioner Olson moved to approve the recommendations. Commissioner Rosenbaum seconded the motion, which was put to a roll call vote. Commissioners Corey, Daggett, Holte, Johansen, Olson, Rosenbaum and Thorndike voted in favor of the motion.

The Executive Director further recommends:

1. That Ordinance No. 428-T, levying taxes to be collected for Fiscal Year 2008/2009, be read by title only; and
2. That Ordinance No. 428-T be enacted by a roll call vote.

Commissioner Johansen asked Steve Schreiber to read Ordinance No. 428-T by title only.

Commissioner Johansen called for a motion and second for enactment of Ordinance 428-T. Commissioner Corey moved for approval of enactment of the Ordinance and Commissioner Holte seconded the motion, which was put to a roll call vote; Commissioners Corey, Daggett, Holte, Johansen, Olson, Rosenbaum and Thorndike voted in favor of the motion.

The meeting adjourned at 8:39 a.m.

President

Assistant Secretary

Date Signed

A complete audio recording of these proceedings is available at the Port of Portland administrative offices, 121 N.W. Everett Street, Portland, Oregon 97209.

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