

**PORT OF ASTORIA
SPECIAL MEETING MINUTES
NOVEMBER 26, 2008**

1. CALL TO ORDER/ROLL CALL

The Special Meeting was called to order by Vice-President Bill Hunsinger immediately following the Supplemental Budget Hearing at 12:15 pm.

Persons Present were:

Budget Committee: John Lansing, Richard Lee, and Bill Harris.

Commissioners: Bill Hunsinger, Vice-President; Kathy Sanders, Secretary; Floyd Holcom, Treasurer; and Dan Hess, Asst. Secretary/Treasurer

Staff: Jack Crider, Executive Director; Ron Larsen, Director of Operations; and Rita Fahrney

Guests: (see sign-in sheet)

2. PUBLIC COMMENT - none

3. RESOLUTION NO. 2008-25 ADOPTING SUPPLEMENTAL BUDGET FOR FISCAL YEAR 2008/2009.

Purpose of the Supplemental Budget for the General Fund is to allow for the Resources and Requirements for a potential building purchase on Port property which is being sold at a Sheriff sale in December at a price between \$1.7 and \$2 million. The Budget Committee heard the resource and expenditures detail, thereafter approved the Supplemental Budget and that it be forward to the Commission.

SUPPLEMENTAL BUDGET PROPOSAL

Resources:	Loan	\$2,000,000	
	Rental Income	\$ 60,000	
	Contingency Fund	\$ 15,000	
	Total Resources		\$2,075,000
Requirements:	Building Purchase	\$2,000,000	
	Interest Expense	\$ 70,000	
	Maintenance Expense	\$ 5,000	
	Total Requirements		\$2,075,000

3. SUPPLEMENTAL BUDGET APPROVAL OR REJECTION

Floyd Holcom declared a conflict of interest as owner of waterfront property, no personal gains or losses during the Supplemental Budget Hearing.

Dan Hess moved to approve Resolution 2008-25, seconded by Kathy Sanders. VOTE was unanimous to approve.

4. ADJOURN BUDGET HEARING at 12:30m.

Submitted by Janet Farstad

Port of Astoria
COMMISSION MEETING

SIGN IN SHEET

DATE: 11/26/08

NAME	PRINTED NAME
<i>Joni Dyer</i>	<i>Michael Desmond, KAST</i>
<i>Cassandra Leslie Palmeri</i>	
<i>Bill Harris</i>	
<i>J. Lansing</i>	
<i>Richard Lee</i>	
<i>Floyd H</i>	
<i>Jan H</i>	
<i>Kathy S</i>	
<i>Bill W.</i>	
<i>Rita</i>	
<i>Ken</i>	
<i>Jack</i>	