

AGENDA

*Regular Commission Business Meeting
Port of Kennewick
Port of Kennewick Commission Chambers
350 Clover Island Drive, Suite 200, Kennewick, Washington 99336*

Tuesday, June 22, 2010
2:00 p.m.

I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

III. PUBLIC COMMENT *(Please state your name and address for the public record)*

IV. CONSENT AGENDA

- A. Approval of Warrant Registers dated June 15, 2010
- B. Approval of Warrant Registers dated June 23, 2010
- C. Approval of Commission Meeting Minutes dated June 8, 2010
- D. Approval of Resolution 2010-25; authorizing payment extension with Kist Leasing, LLC

V. PRESENTATIONS

- A. The Old Roxy Theater Antiques and Gifts, Ann Steiger
- B. ICSC Conference
- C. Chicago Report

VI. BREAK, IF NEEDED

VII. REPORTS, COMMENTS AND DISCUSSION ITEMS

- A. Clover Island Update
 - 1. Spill Response Training
- B. Vista Field
 - 1. WSDOT Aviation Grant Update
- C. Facilities Update
- D. Meeting Reports
- E. Non-Scheduled Items

VIII. PUBLIC COMMENT *(Please state your name and address for the public record)*

IX. ADJOURNMENT

PLEASE SILENCE CELL PHONES

PORT OF KENNEWICK

RESOLUTION 2010-25

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF PORT OF KENNEWICK
APPROVING PAYMENT EXTENSION WITH KIST LEASING, LLC**

WHEREAS, the Port sold real property to Kist Leasing, LLC; and

WHEREAS, the terms of the purchase and sale agreement called for the payment of principal and interest on a pre-determined schedule; and

WHEREAS, Kist Leasing, LLC is experiencing financial stress in the building industry due to the current economic down turn; and

WHEREAS, Kist Leasing, LLC has requested an extension of time to pay the principal and interest payment; and

WHEREAS, this extension will allow Kist Leasing, LLC to retain five (5) employees at the Kennewick location; and

WHEREAS, this extension will allow Kist Leasing, LLC the ability to continue operations that spur retail sales, property taxes, business and occupation tax, as well as many other tax revenues generated from the local depot; and

WHEREAS, the Port remains fully secured on the real property subject to the purchase and sale agreement; and

WHEREAS, the Port's budget has been reviewed and will not be substantially impacted.

NOW, THEREFORE; BE IT HEREBY RESOLVED that the Board of Commissioners of Port of Kennewick hereby approve Resolution 2010-25 authorizing the Port's Executive Director to take all actions necessary to extend the time for paying principal payment due from Kist Leasing, LLC to the Port under the original purchase and sale agreement, which would allow the June 1, 2010 principal plus interest payment to be made at the end of the note term.

ADOPTED by the Board of Commissioners of the Port of Kennewick this 22nd day of June 2010.

**PORT OF KENNEWICK
BOARD OF COMMISSIONERS**

By: _____
GENE WAGNER, *President*

By: _____
SKIP NOVAKOVICH, *Vice President*

By: _____
DAVID HANSON, *Secretary*