

## Port of Cascade Locks

The Port of Cascade Locks Special Commission Meeting was held Tuesday, June 03, 2014, at the City of Cascade Locks Council Chambers, Cascade Locks, OR 97014.

1. **Meeting called to order:** Commission President Groves called the meeting to order at 6:00 pm.
2. **Roll Call:** Commissioners Groves, Caldwell, Cramblett & Mohr.
  - **Others Present:** IGM Paul Koch, Kristi Bengtson, Holly Howell, Melissa Warren, Don Mann, David Ulbricht, Todd Mohr & Tom Cramblett.
3. **Declaration of Potential Conflicts of Interest:** None
4. **Modifications, Additions & changes to the Agenda:** None
5. **Items from the floor: (Special presentations, outside resource presentations and other reports not requiring action):**

**a. Presentation by David Ulbricht, RW Baird Finance group regarding financing for infrastructure projects at Port Industrial Park:**

Mr. Ulbricht reviewed his background for the Commission. Mr. Ulbricht is the Managing Director for the Baird Public Finance, and has been working with Special Districts for many years.

Mr. Ulbricht commented that there are various options for the Port to consider for the funding of the infrastructure projects at the Industrial Park.

- USDA
- Infrastructure Finance Authority (State)
- Bank financing
- Public or Capital Markets

Mr. Ulbricht commented that his job is to work with the Port, the Port's cash flow and to map out a strategy that will be the most cost effective for the Port.

**b. Commission question & answer:**

Mr. Ulbricht reviewed various options for the Port.

Discussion on working as partners with the City.

Discussion on the timing of grants, conventional financing, paybacks and other types of financing.

Discussion on the best way to get the funding now, so the projects can be done by next summer.

Mr. Ulbricht reviewed a few different scenarios' including the use of sale's proceeds & short term financing.

Mr. Ulbricht commented that the Port will need to look at all the options and talk to the different agencies; one idea is to tackle this in two phases. Mr. Ulbricht commented that his role would be a financial advisor to try and find the best funding source for the Port.

**c. Commission direction to staff and consultant:**

Commission asked Mr. Ulbricht for a scope of work and cost for his help in this matter.

**6. Adjournment**

**COMMISSIONER MOHR MADE A MOTION TO ADJOURN THE MEETING. COMMISSIONER CALDWELL SECONDED THE MOTION. Motion passed unanimously by Commissioners Groves, Mohr, Caldwell, & Cramblett.**

Meeting adjourned 7:20 pm.

**Port of Cascade Locks:**

**Attest:**



Jess Groves, President  
Port Commission



Joeline Caldwell, Secretary  
Port Commission

DATE APPROVED: 6/19/2014

Prepared by: Kristi Bengtson