

MINUTES

PORT OF SIUSLAW SPECIAL MEETING
Wednesday, 25 November 2015, 7:00pm
Port Office, 100 Harbor Street, Florence OR 97439

Commissioners Attending: Ron Caputo, Nancy Rickard, and David Huntington

Staff Attending: Dina McClure

Commission President Caputo called the meeting to order at 3:00pm.

Purpose:

To discuss initiating a binding agreement with Don Wilbur Limited for the acquisition of the 51 acre Riverside Boat Yard property located east of the North Fork Bridge on Highway 126

1. Discuss the advantages of acquiring the Wilbur property:
 - Fits in well with port objectives (Strategic Business Plan)
 - Provides space to add a boat ramp and parking which would take pressure off existing boat ramp
 - Would allow public access to prime clamming beds
 - Has deep water access for industrial activity (i.e. barges)
 - Has opportunity for commercial leases that would provide income to the port
 - ODFW is interested in property and may have funding for blacktop and boat ramp
2. Discuss the concerns of acquiring the Wilbur property
 - Potential contamination from history of industrial activity
 - Taking on additional debt for five years
 - Need clarification regarding acreage (how much is tidal flats and estuary)
 - If ODFW buys some of the property, they won't allow commercial activity
3. Proposal of an Earnest Money Agreement would allow:
 - Port access to the property to perform on-site inspections.
 - Port access to copies of all leases and other documents related to rentals/leases covering the property.
 - An opportunity for the Port to investigate whether the property is suitable for the Port's plans (e.g., a boat ramp).
 - An opportunity to explore the financial side of the purchase.
 - Would give the Port between 2-3 months to perform these tasks before a purchase and sale agreement is executed.
 - If the Port decides to not go through with the negotiation of a purchase and sale agreement within the time period of the earnest money agreement, then the Port

can cancel the deal. In cancelling the deal, the Port would forfeit the earnest money payment to the sellers.

4. Vote to Approve the Proposal of an Earnest Money Agreement: On the Motion, made by Commissioner Rickard, and seconded by Commissioner Huntington, three commissioners in attendance voted in favor of entering into an Earnest Money Agreement with Don Wilbur, LTD, in the amount of \$3,000 and 60 days to perform inspections. A phone call was made to Commissioner Duman who agreed on the Agreement and conditions.

Commission President Caputo adjourned the meeting at 3:15pm.