

ITEMS DISCUSSED

1. CALL TO ORDER / ROLL CALL
2. ACCEPTANCE OR MODIFICATION OF AGENDA / CONFLICT OF INTEREST DISCLOSURE
3. NEW BUSINESS
 - A. TBD RESOLUTION NO. 2014-03, ESTABLISHING A SPENDING PLAN FOR 2014
 - ~~B. REVIEW INFORMATION FROM FINANCIAL ADVISOR PRESENTATION~~
4. ADJOURNMENT

1. CALL TO ORDER / ROLL CALL 9:28 PM

Chair Ward called the special meeting to order at 9:28 pm. A quorum was present consisting of Boardmembers Blair, Blossom, Bonkowski, Roth, Tollefson and Townsend. Rosalind Lassoff monitored the recording of the meeting and prepared the minutes.

2. ACCEPTANCE OR MODIFICATION OF AGENDA/CONFLICT OF INTEREST DISCLOSURE 8:09 PM

***MOTION:** Motion was made to accept the agenda as written.
ROTH/BONKOWSKI – Motion carried 7-0.*

There were no conflicts of interest disclosed.

3. NEW BUSINESS

A. TBD RESOLUTION NO. 2014-03, ESTABLISHING A SPENDING PLAN FOR 2014 9:29 PM

Chair Ward recalled a comment made by the City's financial advisor regarding the use of TBD monies to service long-term debt on a \$4M bond and if anyone had the appetite to explore that, the board had a year to think about that.

Public Works Director Loveless gave a brief presentation on a proposed spending plan which could include looking at the purpose of the transportation benefit district and potentially how the money could be spent as an augment and to update the current transportation program (annual road safety upgrades, annual roads preservation and island-wide gaps/right-of-way acquisitions). Boardmember Blair thought there was more than \$250,000 and could not recall whether the board had set a policy to save some of it. Finance Director Schroer estimated the amount was closer to \$300,000 but in the 2014 budget, Council included spending \$250,000 of that TBD revenue. Boardmember Tollefson asked if the funds were already received and on the books to which Finance Director Schroer indicated the TBD had not received the entire \$250,000 but rather \$140,000 at the end of April. She noted that there would be \$250,000 by year-end. Boardmember Bonkowski supported the use of the funds this year but he also thought there should be a conversation about bonding.

***MOTION:** I move the adoption of TBD Resolution No. 2014-03, establishing a spending plan for 2014.
ROTH/BLAIR – Motion carried 7-0.*


~~**B. REVIEW INFORMATION FROM FINANCIAL ADVISOR PRESENTATION**~~

4. ADJOURNMENT 9:37 PM

Chair Ward adjourned the meeting at 9:37 PM.



Dave Ward, Chair
Transportation Benefit District



Rosalind D. Lassoff