

TRANSPORTATION BENEFIT DISTRICT MEETING MINUTES



May 27, 2014

Call to Order

Board Vice Chair Muller called the meeting to order at 6:47 p.m.

Roll Call

Finance Director Sandy Langdon gave the roll call. The following staff and board members were in attendance.

Mayor:	Jon Nehring
Chair:	Vice Chair Muller/Chair Vaughan ¹
Board:	Steve Muller, Kamille Norton, Jeff Seibert, Michael Stevens, Rob Toyer and Donna Wright
Absent:	Chair Vaughan
Also Present:	Chief Administrative Officer Gloria Hirashima, Finance Director Sandy Langdon, City Attorney Grant Weed, Public Works Director Kevin Nielsen, and Recording Secretary Laurie Hugdahl.

Motion made by Board Member Seibert, seconded by Board Member Stevens, to approve the agenda. Motion passed unanimously (6-0).

Approval of Minutes

1. Approval of the May 5, 2014 Transportation Benefit District (TBD) Meeting Minutes

¹ Arrived at 6:53 p.m.

Motion made by Board Member Wright, seconded by Board Member Norton, to approve the minutes as presented. **Motion** passed unanimously (6-0)

Public Hearing

2. A Resolution of the Governing Board of the Marysville Transportation Benefit District of the City of Marysville, Washington, Establishing the 2014 Budget

Finance Director Langdon gave the staff report. Based on previous discussions, the Board is looking at establishing a budget of \$600,000 for the 2014 year to get some of the projects moving during this construction season. Sales tax revenues will be used in December of this year. City Attorney Grant Weed added that there is a requirement for the TBD to have a budget separate from the City's budget because it is a quasi-municipal corporation. Because we are just entering the first cycle where there will be funds available, staff thought it would be important to bring this forward to the board at this time. The budget for next year may look different as revenues start coming in.

Board Vice Chair Muller solicited public comment. Seeing none, the hearing was closed at 6:53 pm.

Chair Vaughan arrived at 6:53 p.m.

Motion made by Board Member Wright, seconded by Board Member Muller Norton, to approve Resolution 2014-05. **Motion** passed unanimously (7-0).

New Business

3. Interlocal Agreement between the Transportation Benefit District and the City of Marysville for Project Financing

CAO Hirashima explained this is the Interlocal agreement between the City and the TBD. Because they are separate entities, an Interlocal Agreement is necessary in order to enter into the line of credit between the two parties. Both parties are covered by WCIA (Washington Cities Insurance Authority). This Agreement provides for a \$600,000 short-term funding amount which will establish the TBD budget. City Attorney Grant Weed stated that this same agreement will be coming back to the group as City Council members at the City Council meeting later tonight.

Motion made by Board Member Seibert, seconded by Board Member Toyer, to authorize the Chair to sign the Interlocal Agreement with the City of Marysville for a short-term line of credit. **Motion** passed unanimously (7-0).

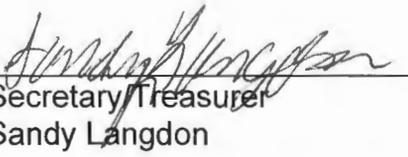
Adjournment

Motion made by Board Member Toyer, seconded by Board Member Seibert to adjourn the meeting. **Motion** passed unanimously (7-0).

Seeing no further business Vice Chair Muller adjourned the meeting at 6:57 p.m.

Approved this 20th day of October, 2014.


Chair
Jeff Vaughan


Secretary/Treasurer
Sandy Langdon