

**Port of Shelton**  
**Special Commission Meeting Minutes**  
August 21, 2017

**I. CALL TO ORDER**

Commissioner Taylor called to order the Special meeting of the Port of Shelton Commission at 1:00PM on August 21, 2017.

The following persons were present: Commissioner Buck, Commissioner Patterson, Wendy Smith, Executive Director; Jan T. Fancher, CPA and Port Auditor, Al Frey, Ned Wilson.

**II. PLEDGE OF ALLEGIANCE**

Commissioner Taylor led the Pledge of Allegiance.

**III. ADOPT AGENDA**

Agenda was adopted as presented.

**IV. ACTION/DISCUSSION ITEMS**

**A) Marina Financial Discussion - Discussion**

Director Smith reviewed history of the marina, including that the port took back managing the marina from the Shelton Yacht Club in 2007. Reviewed contractor's cost estimates. CPA Fancher reviewed the Port's current cash balance and debt capacity. Discussed T value, ex: \$3M loan incurs \$2.2M in interest over 20 years. Reviewed historical cost and allocation of revenue. Brainstormed options including partnerships and possible sale of property.

**V. COMMISSIONER COMMENTS**

General discussion of options. Another special meeting was scheduled for Friday, August 25 to include lunch at noon followed by a tour of the marina at 1:00PM.

**VI. ADJOURNMENT**

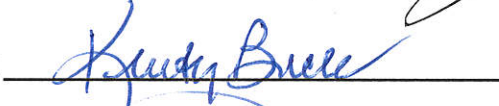
With no additional business **Commissioner Taylor** adjourned the Special meeting of the **Port of Shelton Commission at 2:50PM.**

Minutes submitted by: Kim Keeler, office assistant

Minutes approved by: Commission Chairman Taylor



Minutes approved by: Commissioner Buck



Minutes approved by: Commissioner Patterson

