

THE NORTHWEST SEAPORT ALLIANCE
MEMORANDUM

MANAGING MEMBERS
ACTION ITEM

Item No.	<u>3C</u>
Date of Meeting	<u>March 2, 2021</u>

DATE: November 3, 2020
TO: John Wolfe, Chief Executive Officer
FROM: **Sponsor:** Dana Henderson, General Counsel, NWSA
SUBJECT: APPOINT NWSA TREASURER AND CLAIIFY TERMS

A. ACTION REQUESTED

Consider Resolution 2021-02 amending and superseding Resolution 2015-03 designating the Treasurer of The Northwest Seaport Alliance (NWSA) pursuant to RCW 53.36.010 and clarifying certain terms.

B. BACKGROUND

Erin Galeno served as the first NWSA treasurer. David Morrison has been appointed to replace Erin Galeno as the Chief Financial Officer and should now serve as treasurer. Additionally, the terms Assistant Treasurer and Deputy Treasurer need clarification as the terms are used in various documents interchangeably. The preferred term used in both the NWSA and Port of Tacoma Master Policy is Deputy Treasurer.

C. PROJECT DESCRIPTION AND DETAILS

N/A

D. FINANCIAL IMPLICATIONS

None. The NWSA Treasurer's objective is to keep NWSA assets secure while earning interest on available funds and maintaining adequate liquidity of funds. The NWSA Treasurer is responsible for all investing activities executed by any Deputy Treasurer.

E. PREVIOUS ACTIONS OR BRIEFINGS

Resolution 2015-03 establishing the office of NWSA treasurer and appointing Erin Galeno as the initial NWSA Treasurer. Resolution 2015-03 also delegated the authority to appoint assistant treasurers to the CEO.



RESOLUTION NO. 2021-02

A RESOLUTION OF THE NORTHWEST SEAPORT ALLIANCE DESIGNATING ITS TREASURER PURSUANT TO RCW 53.36.010.

WHEREAS, The Northwest Seaport Alliance ("Alliance") is a port development authority established under the laws of the State of Washington, including RCW 53.08.240 which allows ports by mutual agreement, to exercise jointly all powers granted to each individual district, Chapter 39.34 RCW, the Interlocal Cooperation Act, which allows ports to act jointly through the formation of a separate legal entity for such joint cooperative action, and including ESHB 1170, WA Session Laws of 2015-6, (Chapter 53.57), the Port Development Authority Act, which grants the port development authority to perform any lawful public purpose or public function related to maritime activities of the port district or districts, including exercise any powers of the port district or districts that created the port development authority, subject to some limitations, and pursuant to Federal law 46 USC Section 40301(b)(1-2), by which the Federal Maritime Commission approved the FMC Agreement No. 201228, to allow the creation of the Alliance;

WHEREAS, pursuant to RCW 53.36.010, the Treasurer of the County in which a Port District is located shall be Treasurer of the District unless the Port Commission has designated by resolution some other person having experience in financial or fiscal matters as Treasurer of the Port District;

WHEREAS, pursuant to RCW 43.09.285, the funds of joint Port operations shall be deposited in the public treasury of the municipal corporation or political subdivision embracing the largest population or the public treasury of any other as so agreed upon by the parties;

WHEREAS, Resolution 2015-03 established the Office of Treasurer and appointed Erin Galeno as the Treasurer for the Alliance;

WHEREAS, Resolution 2015-03 delegated to the CEO the authority to appoint Assistant Treasurers and specified that the Treasurer, Deputy Treasurer, and Assistant Treasurer serve without bond; and

WHEREAS, David Morrison has been appointed to replace Erin Galeno as the Chief Financial Officer for the Alliance; and

WHEREAS, the term "Deputy Treasurer" is used in the NWSA Delegation of Authority Master Policy.

NOW, THEREFORE, BE IT RESOLVED BY THE MANAGING MEMBERS OF THE NORTHWEST SEAPORT ALLIANCE that:

1. David Morrison, NWSA Chief Financial Officer is hereby appointed as Alliance Treasurer.
2. The term "Deputy Treasurer" may replace the term "Assistant Treasurer" in the NWSA Master Policy. Either term may be used interchangeably and to the same effect but Deputy Treasurer is preferred.

ADOPTED by a majority of the members of The Northwest Seaport Alliance at a *regular* meeting held on the 2nd day of March, 2021, a majority of the members being present and voting on this resolution and signed by its Co-Chairs and attested by its Co-Secretaries under the official seal of said Managing Members in authentication of its passage this __ day of ____, 2021.

Fred Felleman, Co-Chair
The Northwest Seaport Alliance

Richard Marzano, Co-Chair
The Northwest Seaport Alliance

ATTEST:

draft

Sam Cho, Co-Secretary
The Northwest Seaport Alliance

Deanna Keller, Co-Secretary
The Northwest Seaport Alliance