

MEETING MINUTES

Port of Tacoma Commission



COMMISSION SPECIAL MEETING-RETREAT

March 25, 2025 - 9:00 AM – 3:00 PM

Silver Cloud Hotel Point Ruston Waterfront, 5125 Grand Loop, Ruston, WA 98407

The Port of Tacoma Commission met for a Special Meeting-Retreat on **March 25, 2025**, at the Silver Cloud Hotel Point Ruston Waterfront, Onyx Room, located at 5125 Grand Loop, Ruston, WA 98407. Commissioners Kristin Ang, Deanna Keller, John McCarthy, Dick Marzano and Don Meyer were present at the start of the special meeting and a quorum was met.

The meeting was not streamed live, but was open to the public.

Staff in attendance all day:

Eric Johnson, Erin Galeno, Alisa Praskovich, Heather Burgess (Legal Counsel—Dickson, Frohlich, Phillips, Burgess) Debbie Shepack, Judi Doremus, Helen Hickman, Thais Howard, Jason Jordan

Call to Order:

Commissioner John McCarthy, Port of Tacoma Commission President, called the meeting to order at **9:00 a.m.** Eric Johnson, Executive Director with the Port of Tacoma, welcomed everyone to the retreat and introduced the first guest speakers from Silverback.

1. Silverback: State of Boat Building & Company Plans:

- Ian Gracey and Dustin Garlick (Co-Owners) from Silverback Marine presented. Silverback is a tenant of the Port of Tacoma. They provided an overview of their work in the boat building industry and company growth since its inception.
- Discussion ensued.

2. Plan of Finance:

- Erin Galeno (Chief Financial & Administrative Officer) presented on behalf of the Port of Tacoma.
- The Five-year CIP 2025-2029 and Harbor Maintenance Tax (HMT) eligible projects were reviewed.
- Cash sources and uses were discussed. We started the year higher than what we thought it would be last fall. Historically, we have not spent 100% of our CIP.
- Projected outstanding debt for 2025 was presented. Challenges include the efforts on the Earley Business Center (EBC), which will be tied to some debt, or if a major acquisition in the tideflats occurs.
- Discussion ensued.

3. South Sound Initiatives:

- A. Auto Business Update** – Andre Elmaleh (Sr. Business Development Manager—NWSA) presented on the state of the auto market. 45% of vehicles sold in the US are imported. The biggest challenge faced in 2024 was auto thefts. Questions and comments were fielded throughout the presentation.
- B. Maritime Center: Vision & Concepts** –
Vision & Master Planning - Randy Cook (TCF) spoke on the Maritime Center master planning and the east Foss waterway visioning. A vision of the connectivity (street and pedestrian pathways) was presented and included possible development opportunities.

Break: The Commission took a short break at **10:30 am – 10:39am**

Maritime Center Dock Future Pathways - Stan Ryter (PE, Sr. Project Manager—Engineering) presented on the possibilities of building a dock at the Maritime Center. This was not part of the initial contract

scope for the Maritime Center, but permits have been ordered which cover a 5-year period, should this change. Financial considerations, including costs and potential funding opportunities were presented. Discussion ensued.

- C. **Maritime Center: BNSF Easement Exchange** – Debbie Shepack (Sr. Director—Real Estate) presented. As part of the Construction & Maintenance Agreement (C&M) agreement, Debbie is working on an Easement Exchange agreement, which will cover the new track location for BNSF. This exchange agreement needs to be approved at a future meeting in order to move forward with the new rail design.
- D. **Blair Deepening/Widening** – Jason Jordan (Sr. Director—Environmental & Planning Services) presented. This project is currently in the design phase. The cost estimate for the Port of Tacoma, the Northwest Seaport Alliance (NWSA), and the combined Port & Federal costs were reviewed.
- E. **Former Progress Rail: Site Update** – Debbie Shepack (Sr. Director—Real Estate) presented. Background history of the site, options for the demolition, and the plans for the future were provided. The building demolitions and site preparation will occur in two phases. The current tenant (Keen Transport Inc.) is aware that their lease is a short-term agreement and that a project to demolish buildings on site was forthcoming. The lease allows for road access for contractors during demolition and/or development.

4. **Commissioner Engagement Session: *Open Commission discussion ensued on the following topics.***

- A. Return to Office Strategy & Implementation – Eric Johnson (Executive Director) introduced the topic.
- B. Thorne Road Property – Alisa Praskovich (Chief—Strategic Projects & Commission Relations) introduced the topic.
(The Commissioner Engagement Session was paused and continued after the SAFE Boats presentation.)

Break: The Commission took a lunch break from 11:50am – 12:15pm

5. **SAFE Boats: State of the Boat Building & Repair Industry:**

- Richard Schwarz (CEO—SAFE Boats) presented. SAFE Boats is a tenant of the Port with their Tacoma location. It was founded in 1996 and currently has 310 employees. In 2023, they became entirely employee-owned through shares.
- They are ISO 9001 Certified and the US Coast Guard has been contracting with them for patrol boats.
- Challenges of late include the foreign assistance pause due to the Executive Order and current tariffs in place are affecting the aluminum prices for the materials.
- Discussion ensued.

Commissioner Engagement Session (continued): *Open Commission discussion ensued on the following topic, which was paused earlier in the meeting.*

- C. Priorities for NWSA (South Sound Perspectives) – Alisa Praskovich (Chief—Strategic Projects & Commission Relations) introduced the topic.

6. **Port of Tacoma 5-Year Strategic Plan Refresh:**

- Deirdre Wilson (Sr. Manager—Planning) for the Port, Brad Wells (Project Manager) with Parametrix and Julie Bassuk (Land and Environmental Specialist) from MAKERS led a discussion on the strategic plan updates.
- The overview of the process and key deliverables were reviewed. This segment focused on visioning.
- A summary of Commissioner input received through individual discussions earlier in the month was shared with the group.
- A group brainstorming activity ensued and open discussion by the Commission occurred throughout this segment.

- Next steps in the process were reviewed.

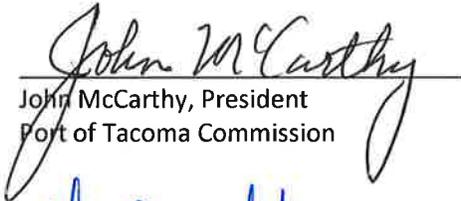
Announcements/Comments:

The Commission thanked the staff for the retreat. They enjoyed hearing from our customers/tenants about their businesses in the boat industry. Commissioner John McCarthy & his wife, Pat McCarthy, are celebrating their 50th anniversary and were congratulated by all present.

Adjournment & Wrap Up:

Commissioner McCarthy adjourned the meeting at **2:36pm**

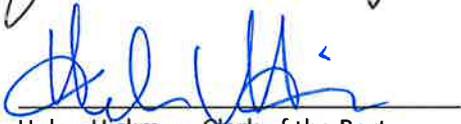
Attest:



John McCarthy, President
Port of Tacoma Commission



Don Meyer, Secretary
Port of Tacoma Commission



Helen Hickman, Clerk of the Port
Port of Tacoma