

## BUDGET STUDY SESSION MEETING MINUTES November 4, 2021

The Port of Tacoma Commission met for the 2022 Budget Study Session on November 4, 2021. Commissioners Ang, Keller, McCarthy, Marzano and Meyer were all present.

### CALL TO ORDER

Commission President Marzano called the meeting to order at 12:04 pm and then led the Pledge of Allegiance.

### STUDY SESSION: 2022 PORT OF TACOMA BUDGET

1. Britt Doughtie, Director of Financial Planning and Treasury, opened by thanking his team on putting this budget together, which included Calum Tasker, Lin Dam, and Josh Adams, as well as his predecessor, David Morrison.
2. Budget Observations were reviewed. The 2022 budget anticipates measured, but steady revenue growth with limited expense growth.
3. The 2016-2026 operating revenue and income and the operating expenses were reviewed.
4. The IT budget has increased due to several new programs and the data center disaster recovery warm site.
5. Depreciation was discussed.
6. Staffing levels were discussed. We have budgeted for 216 positions for 2022. We currently have 196 FTEs.
7. We anticipate an increase of 16% for medical benefits in 2022.
8. The tax levy was reviewed. The new millage rate is a decrease of 11% from 2021.
9. The capital investment plan was reviewed.
10. The plan of finance was reviewed.
11. Commissioner McCarthy would like to add a commission staffer who can research projects. Commissioners are encouraged to let the executive director know what kind of tasks and decisions they would like more assistance with.

### ADJOURNMENT

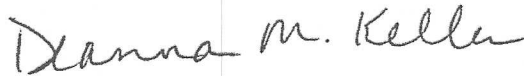
With no further business, Commissioner Marzano adjourned the meeting at 2:22 pm.

A handwritten signature in blue ink that reads 'Dick Marzano'.

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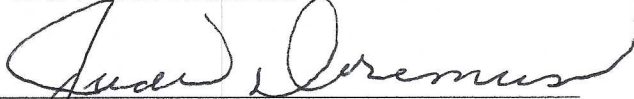
Dick Marzano, President  
Port of Tacoma Commission

Attest:

A handwritten signature in black ink that reads 'Deanna M. Keller'.

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Deanna Keller, Secretary  
Port of Tacoma Commission

A handwritten signature in black ink that reads 'Judi Doremus'.

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Judi Doremus, Clerk of the Port  
Port of Tacoma