

**INDUSTRIAL DEVELOPMENT CORPORATION
OF THE PORT OF EVERETT
ANNUAL MEETING MINUTES
JUNE 9, 2020**

PRESENT:	Lisa Lefeber Tom Stiger	Executive Director Vice President
ZOOM:	Glen Bachman David Simpson Eric Russell Brad Cattle	President Secretary Chief Finance Officer Port Attorney

CALL TO ORDER: The meeting was called to order by Commission Vice President Tom Stiger at 11:55 a.m. and stated for the record that Commissioner Glen Bachman, Commissioner David Simpson, Chief Finance Officer Eric Russell, and Port Attorney Brad Cattle were participating by Zoom.

1. APPROVAL OF MINUTES OF JUNE 11, 2019

Commissioner Glen Bachman moved to approve the Industrial Development Corporation Minutes of June 11, 2019. Commissioner David Simpson seconded the motion. A vote was called for:

Vote:	3-0
Yes:	Bachman, Simpson, Stiger
No:	None
Abstained:	None

Motion carried.

2. TREASURER'S REPORT

Chief Finance Officer Eric Russell presented the Industrial Development Corporation's (IDC) Statement of Fund Resources and Uses Arising from Cash Transactions for the year ending December 31, 2019, with total assets of \$29,098. The IDC was set up to provide tax exempt financing for private entities that may want to do business within the Port district.

Eric Russell reported that at December 31, 2019, no bonds issued through the Corporation were outstanding. During the year, the Corporation's only revenues were interest earnings of \$556.55. The Corporation had no expenditures during the year leaving the Corporation with a December 31, 2019 cash balance of \$29,098.

There being no further business, the Industrial Development Corporation's Annual Meeting was recessed to the Port Commission Regular Meeting at 12:00 p.m.

APPROVED: This 8th day of June, 2021.

INDUSTRIAL DEVELOPMENT CORPORATION OF THE PORT OF EVERETT

By: Tom Stiger
Tom Stiger, President

By: David Simpson
David Simpson, Vice President

By: Glen Bachman
Glen Bachman, Secretary