

**PORT OF NEWPORT
MINUTES
May 28, 2009
Budget Committee Meeting**

I. CALL TO ORDER

The Budget Committee Meeting of the Port of Newport was called to order by Budget Committee Chairman Ron Benfield on Thursday, May 28, 2009, at 11:05 a.m. in the Port Conference Room, the same being within the boundaries of the Port District.

II. INTRODUCTIONS

Commissioners: Ginny Goblirsch, President; Dean Fleck, Vice-President; JoAnn Barton, Secretary.

Budget Committee Members: Ron Benfield; Fred Postlewait.

By Conference Call: Budget Committee Member Brian Barth; Commissioner David Jincks, Asst. Secretary-Treasurer.

Port of Newport Staff: Don Mann, General Manager; Patti Britton, Director of Finance; Patty Benjamin, Administrative Assistant.

III. DISCUSSION BY BUDGET COMMITTEE

Finance Director Patti Britton explained that there had been an addition error on the bonded debt fund in the original budget document at the Budget Committee meeting on May 12, 2009. The error occurred when only two of three line items were added together, resulting in a smaller total, which in turn affected the amount of taxes to be levied to meet debt payment. The amount needed for taxes was changed from \$577,936 to \$774,794, a difference of \$196,859. Because the error affected the amount of the tax levy, the Budget Committee was required to reconvene.

In answer to a question from Fred Postlewait, Britton explained that the amount of the tax levy approved should be \$842,175 because the Port was allowed discretion for discounts and uncollectible amounts in the tax bills that were assessed.

Budget Committee Member Fred Postlewait moved to accept the changes in the budget document as described. Commissioner JoAnn Barton seconded the motion and it passed unanimously.

The chairman called for a vote.

Budget Committee Fred Postlewait moved that the Port of Newport Budget Committee approve taxes for the 2009-2010 fiscal year at the rate of \$0.069 per \$1,000 of assessed value for operating purposes, and in the amount of \$842,175 for payment of bond principal and interest. Commissioner JoAnn Barton seconded the motion. After a brief question from Commissioner Fleck about discounts and uncollectible amounts, the chairman called for a vote and the motion passed with all in favor.

VIII. ADJOURNMENT

There being no further business to come before the Budget Committee, Chairman Benfield adjourned the meeting at 11:10 a.m.

ATTEST:

Ginny Goblirsch, President

JoAnn Barton, Secretary

The Port Commission reserves the right to make adjustments to the budget up to 10% without calling the Budget Committee back into session.