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**Pike Place Market Preservation and Development Authority (PDA)**

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**EXECUTIVE COMMITTEE  
Meeting Minutes**

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**Wednesday June 16<sup>th</sup>, 2010  
7:30 a.m. to 9:00 a.m.  
Goodwin Library**

**Committee Members Present: Jim Savitt, John Finke, Ann Magnano, Gloria Skouge, Patrick Kerr, Jackson Schmidt**

**Other Council Members Present:**

**Staff Present: Carol Binder, Anita Neill**

**Others Present: Ernie Sherman**

The meeting was called to order at 7:30 a.m. by James Savitt, Chair.

**I. Administration**

- A. Approval of Agenda.  
The agenda was approved by acclamation.
- B. Approval of May 19<sup>th</sup>, 2010 Minutes  
The minutes were approved by acclamation.
- C. Public Comment  
None

**II. Council Chair's Report**

- A. Nominating Committee  
Jackson reported that the nominating committee had met and discussed the possibility of re-forming the Farm Program and re-structuring of committees. After much deliberation it was decided that the process would be extensive and the committees should remain as is and intact with a more extensive evaluation of committees later if it was to be changed. There were only two changes to the current chairs and officers, Bruce Burger had replace Jackson Schmidt as an Officer at Large and Ann Magnano has replace Bruce Lorig as the Vice Chair of the Finance and Asset Management committee.

**Action Item:** Proposed Resolution **10-39: PDA Committee Member Nomination**

Jackson Schmidt Moved and John Finke seconded.

For: Jim Savitt, John Finke, Ann Magnano, Gloria Skouge, Patrick Kerr, Jackson Schmidt

Against:

Abstain:

Proposed resolution **10-39** passed unanimously.

B. Executive Director Search Process

Jim reported; June 15<sup>th</sup> was the deadline for applications / resumes to be submitted for the Executive Director position. Over a hundred resumes had been collected with a good selection of quality candidates. The Executive Director Hiring Committee was to meet on Monday June 21<sup>st</sup> from 1:30 p.m. – 5:00 p.m. in the Goodwin Library. Resumes would be reviewed and Jenson and Cooper would review some of their top selection of candidates. John suggested that a roster of applicants should be created for quick reference. Jim also noted that many of the candidates had already had a short information interview with Jenson and Cooper. This item would be further discussed at the full Council meeting next week.

C. Other Items

III. Executive Director's Report

A. NMTC Update

Carol reported that there was an extensive discussion at the Finance meeting about the New Market Tax Credits and moving forward with the transaction. Four final CDE's had been selected and were required to complete their own LLC documents and were still in the process of completing them. Due to the extensive work involved, the process was taking longer than anticipated and the June deadline would be pushed back to mid July. Two major points of discussion at the Finance meeting included use of the funds, and the timing of their use. The second issue was in regards to the due diligence in the capitalization of leases. The master lease payment would not be collected monthly like the last NMTC but instead would be collected in one lump sum as a capitalized value of the future lease payments. It will be a bit of a process in determining this lump sum figure. Carol continued to explain the process in detail and noted that she did not anticipate any problems with either issue. Carol further explained that at the conclusion of the Finance meeting, it was decided that the committee was not comfortable enough with the progress of the deal to vote on proposed resolution 10-38 that approved the continuation of the process. Some type of approval was necessary from Council in order to continue with the deal. It was agreed that the resolution would be revamped then brought forward to full Council for discussion and to be voted on.

B. Waterfront Committee and Market Position

Carol reported that the Waterfront Committee was developing a steering committee to oversee the waterfront development planning until a permanent entity could be created. Carol noted that she had addressed the group, summarizing key interest the Pike Place Market PDA had pertaining to the current planning and future development of the Seattle Waterfront. Much of what occurred to the development of the waterfront would directly impact the Market in positive and negative ways.

At the committees' request, Carol gave an update on the following issues; Cecilia has stepped down from her position as Commercial Portfolio Manager to take a less demanding position in the parking department. Her new role was a coordinator position and not managerial. A replacement has been hired to fill the vacated position, and was expected to begin at the end of the month.

Two contract managers have been hired to work with tenant relocation and mitigation for Phase II of the renovations. Most of the work would be small projects and TI work. June 18<sup>th</sup> was the substantial completion date for Phase I, and the Hillclimb will be opened, however there were still some items to be completed.

Amy Watson and Ellen Green of the Preschool were at the CAPREN committee meeting and gave an update on their EMF findings on the playground. Their board's position was that the EMF readings on the playground and were too high and were leaning towards not moving into the space. They also noted that the vault was only operating at twenty percent capacity and the EMF readings would increase linear with increased capacity. Other locations in the Market were being investigated as possible alternatives. Carol noted that it was explained to them that the all the tenants were already hooked up to the system even though the design of the transformers was to allow for a much larger capacity than tenants in the Market. There was a lengthy discussion on how the Council should address the situation. Jackson suggested politically leveraging the Preschool's use of Steinbrueck Park which would also improve that area of the historic district. Carol noted that there was a conflict with the public park being used for private use. Jim noted that he felt that the Preschool was promised a

replacement of their space because they were removed from their old space due to the renovations and an alternative should be sought after. There was some disagreement on both sides and a long discussion of the issues surrounding other possible locations around the Market in non PDA properties for the playground. Since there was not any large outdoor space in the PDA buildings and they would most likely have to relocate and or build their playground on non PDA property. .

C. Other Items

**IV. Items for the Consent Agenda**

None

**V. Public Comment**

Ernie asked if it was possible to utilize PC I north to create a playground for the Preschool. Carol replied that it was a good idea and she would look into the possibilities.

**VI. Concerns of Committee Members**

None

**VII. Adjournment**

The meeting was adjourned at 8:48 a.m. by James Savitt, Chair.

Meeting minutes submitted by:  
Anita Neill, Executive Assistant