



## BOARD OF PARK COMMISSIONERS CAPITAL IMPROVEMENT COMMITTEE

March 14, 2018  
5:00 PM  
MINUTES

**Attendees:** Commissioner Pointer, Commissioner Baines

**Staff Support:** **Debbie Terwilleger**, Planning & Development Director; **Marty Stump**, Design and Construction Manager; **Erwin Vidallon**, Chief Financial Officer; **Marci Kriebel**, Bond Accountant; **Jeremy Woolley**, Project Administrator; **Fred Ramey**, Project Administrator; **Mary Kay Henley** – Administrative Support (Planning)

**Keybank Representatives**

**Acceptance of Minutes:** Minutes from the February 28, 2018 meeting were approved as written.

### **14UTGO 3<sup>rd</sup> Bond Issue (KeyBank Presentation)**

- Erwin lead a discussion on the 3<sup>rd</sup> capital bond issuance totaling \$44M. He explained this bond will resolve current cash flow needs. Four banks were interviewed and Keybank was ultimately selected. He stated their strong underwriting team and extensive bond experience will best represent Metro Park's funding needs.
- The Keybank representatives presented a model and outlined the schedule for the bond issuance. Erwin explained we can adjust and recast the model, noting projects will determine our future funding needs. The bond will close May 15<sup>th</sup> and will have two board readings, the first reading on April 9<sup>th</sup>.
- Commissioner Pointer asked about the impact of recent tax reform, specifically the elimination of advanced tax refunding. The Keybank representatives reported this hasn't had a big impact on the market. They added that municipal bonds still offer a cost effective interest rate when borrowing.
- Debbie explained heavy spending typically occurs during construction phases and we also lean heavily on bond funds while awaiting funds from grants, etc.
- Commissioner Baines asked what projects will be focused on in the next 4-5 years. Debbie explained we have a 6-year CIP that outlines this and we are currently in budget development for the 2019-2020 biennium. She added dog parks, tennis courts, transportation and circulation rated highest with the community.
- Commissioner Pointer stated he trusts the executive team to best represent the tax payers regarding this bond issue.

### **Eastside Community Center (ECC) – Contingency Use #2**

- Jeremy provided an overview of Contingency Use #2 for the Eastside Community Center project. He reported the two largest items were the import of suitable soil material totaling \$135,528 and the sewer tie totaling \$49,649. Commissioner Baines asked why there was

additional sewer tie-in costs. Jeremy explained the existing sewer right-of-way was found to be in poor condition, leading to additional costs and time delays.

- Jeremy added there will be additional contingency items in the future, noting changes to the recording studio (6' to 10' stud wall), interior glass and steel adjustments. Commissioner Baines asked about the recording studio additions. Jeremy explained these items were missed by the design team in the original bid package.
- Commissioner Pointer asked if the overall project is on schedule. Jeremy reported yes, adding outside work is almost caught up and inside work is ahead of schedule.
- It was noted this presentation was only for discussion and not required to go before the full Board.

#### **PDZA Seawater Supply – Purchasing Resolution with Harrington Industrial Plastics**

- Fred Ramey reported this is a purchasing resolution with Harrington Industrial Plastics for the pump house's internal plumbing being installed by MPT staff to cut project costs. He explained the engineer missed some components, increasing the total to \$52,341.34, now requiring Board approval.
- This item was accepted for moving forward to the full Board with a recommendation of approval.

#### **Project Status Report**

- We are out for bid on Browns Point Light House and Charlottes Blueberry Park. An Open House is scheduled for tomorrow at Foss Waterway Museum to discuss current projects with the public. Commissioner Baines asked about the design schematics for Charlottes Blueberry Park. Marty will email him a copy.
- Construction continues at Meadow Park. Lighting is complete and now working on covers, with expected completion by Memorial Day.
- A full roof replacement is being scheduled at the Center at Norpoint.
- We meet with the consultant for the Titlow Park Master Plan and starting the public process.
- A quarterly capital project update is being presented to the Board the end March.
- The Waterfront Phase 1 roundabout is under construction. It was noted a large number of people visited the zoo last weekend. Commissioner Pointer asked the zoo's capacity. Marty will report back on the zoo's capacity. Commissioner Baines suggested installing construction fencing to make people feel safer and adding signage to prevent people from parking on road sides. It was noted we have received noise complaints regarding traffic using the Mildred entrance to avoid the roundabout. Marty explained we are being very proactive on all issues, mentioning a standing internal weekly meeting to review issues and develop strategies.
- The third cueing lane for the ferry is open.
- Metro Parks met with Point Ruston last week to discuss their recently initiated paid parking. It was note we are working on a three-year segmented parking strategy starting July 2018 that includes a possible parking structure at the zoo.
- The boat trailer parking will open as soon as possible, noting we are looking for other satellite locations that feature shuttles.
- Commissioner Pointer asked how long SAMI will have their trailers at Camp 6. Debbie reported we are in discussions with Tacoma Public Schools. She noted this area could be striped for parking, but an internal shuttle is a more viable option.

**Future items**

**Meeting Adjourned**