

PORT AUTHORITY OF THE CITY OF SAINT PAUL

MINUTES OF THE REGULAR BOARD MEETING

JANUARY 26, 2010

The regular meeting of the Port Authority Board was held on January 26, 2010 at 2:00 p.m. in the Board Room of the Saint Paul Port Authority located at 345 St. Peter Street, Suite 1900, Saint Paul, Minnesota.

The following commissioners were present:

- John Regal, Acting Chair Kathy Lantry
- John Bennett Dan Bostrom
- Nneka Morgan

Also present were the following:

- Louie Jambois Laurie Siever
- Laurie Hansen Lorrie Louder
- Kelly Warden Tom Collins
- Bruce Kessel Tonya Bauer
- Monte Hilleman William Morin
- Eric Larson, General Counsel Carol Abbas
- Kathy Hahne, Faegre & Benson
- Robyn Hansen, Leonard, Street & Deinard

APPROVAL OF MINUTES

Motion was made by Commissioner Lantry and seconded by Commissioner Bennett to approve the minutes of the Board meeting held on December 15, 2009. The motion carried unanimously. A copy of the minutes is on file at the office of the Saint Paul Port Authority.

CONFLICT OF INTEREST

None of the Commissioners had a conflict of interest with the items on the agenda.

Acting Chair Regal stated that there would be a change in the order of the Agenda due to Lorrie Louder and Kathy Hahne having a meeting at the Capitol for which they would need to leave early.

NEW BUSINESS

GENERAL MATTERS

INFORMATIONAL **2010 LEGISLATIVE AGENDA**

Lorrie Louder reviewed with the Commissioners the Port Authority's legislative priorities: Minnesota Ports Association; Bonding Bill which includes applications for funding of Beacon Bluff infrastructure and Barge Terminal #1 dock wall improvement; and Building Jobs Coalition/New Markets Tax Credits.

Ms. Louder introduced the Port's lobbyist, Kathy Hahne of Faegre & Benson, who reviewed the 2010 Session climate.

Ms. Louder concluded with information on: (1) a list of the spin-off effects the redevelopment of the Beacon Bluff will have beyond the projected 1,000 base jobs in Beacon Bluff, the approximately 1,500 construction jobs, and the gross State product; (2) our message to the Legislature on the failed dock wall; (3) the \$10 million Ports Association request; and (4) a State New Market Tax Credit Program.

CREDIT COMMITTEE

RESOLUTION NO. 4327 **NORTHERN IRON OF ST. PAUL LLC – PURCHASE OF LAND** **.46 ACRES LOCATED AT THE NORTHEAST CORNER OF** **FOREST AND WELLS STREET – SAINT PAUL, MN**

Motion was made by Commissioner Morgan to approve Resolution No. 4327 which was reviewed by the Credit Committee and recommended for approval by the Board. The motion carried unanimously. A copy of Resolution No. 4327 is on file at the office of the Saint Paul Port Authority.

RESOLUTION NO. 4328 **XCEL ENERGY – PURCHASE OF LAND** **.3 ACRES LOCATED AT THE SOUTHEAST CORNER OF** **FOREST AND WELLS STREET – SAINT PAUL, MN**

Motion was made by Commissioner Morgan to approve Resolution No. 4328 which was reviewed by the Credit Committee and recommended for approval by the Board. The motion carried unanimously. A copy of Resolution No. 4328 is on file at the office of the Saint Paul Port Authority.

RESOLUTION NO. 4329
PELHAM PROPERTIES, LLC – PURCHASE OF LAND
5.21 ACRES LOCATED AT 620 PELHAM BOULEVARD
SAINT PAUL, MN

Motion was made by Commissioner Morgan to approve Resolution No. 4329 which was reviewed by the Credit Committee and recommended for approval by the Board. The motion carried unanimously. A copy of Resolution No. 4329 is on file at the office of the Saint Paul Port Authority.

RESOLUTION NO. 4330
FIVE-YEAR RENTAL RATE ADJUSTMENT FOR
AGGREGATE INDUSTRIES AT BARGE TERMINAL #1

Motion was made by Commissioner Morgan to approve Resolution No. 4330 which was reviewed by the Credit Committee and recommended for approval by the Board. The motion carried unanimously. A copy of Resolution No. 4330 is on file at the office of the Saint Paul Port Authority.

OTHER BUSINESS

Tom Collins reviewed with the Commissioners the Beacon Bluff marketing web site.

Louis Jambois stated that he, along with Mayor Coleman of Saint Paul and Mayor Rybak of Minneapolis, have been invited to meet with Timothy Geithner, Secretary of the United States Treasury. Mr. Jambois will be making a brief presentation on things the Port Authority is doing with regard to “green jobs/green economy”; our history of Brownfields redevelopment; the green side of river traffic; Trillion BTU; and New Market Tax Credits, a Treasury program.

The meeting adjourned at 2:30.

John Regal, Acting Chair

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