

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA – STAFF BRIEFING

	Item No.	<u>7a</u>
	Date of Meeting	<u>March 31, 2009</u>
DATE:	March 12, 2009	
TO:	Tay Yoshitani, Chief Executive Officer	
FROM:	Charles Sheldon, Managing Director, Seaport Division Phil Lutes, Seaport Deputy Managing Director Wayne Grotheer, Dir. Seaport Finance & Asset Mgmt.	
SUBJECT:	Customer Recovery Strategy and Clean Air Program	

Staff will brief the Commission regarding a proposed recovery strategy for the container sector given current economic conditions and what other ports are doing to provide assistance. Seattle needs to take some actions to remain at parity with competing West Coast ports. The proposed recovery strategy suggests certain cash and deferral actions proportional to those offered at the ports of Los Angeles and Long Beach.

The recovery strategy requires several lease amendments which will add value to Seattle's competitive posture while at the same time introducing an industry-supported truck program that will start cleaning the air for workers and local community residents. Staff will outline the various steps to be taken and the recommended schedule of future Commission actions.

The Customer Recovery Strategy and Clean air Program outlines actions that should retain and increase cargo volume and associated jobs within the region while, at the same time, implementing the Clean Air Program previously adopted by the Commission.