

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA

Item No. 6b

Date of Meeting August 2, 2011

DATE: July 27, 2011

TO: Tay Yoshitani, Chief Executive Officer

FROM: Tom Barnard, Research and Policy Analyst

SUBJECT: Century Agenda Committee: Discussion of Goals and Monthly Briefing

ACTION REQUESTED:

- Discussion on determining Century Agenda Committee preliminary goals arising from the “Attracting Next Generation Industries” Roundtable.

SYNOPSIS:

In July, the Century Agenda Committee activities continued with both internal and external meetings, including the July 12, 2011, public roundtable discussion on “Attracting Next Generation Industries.” Emerging from the discussion at that roundtable was a shared consensus that there was an opportunity for the Port to increase its use of its foreign trade zone status, engage as a facilitator to convene business for potential collaboration(s), and provide other assistance for emerging industries.

These themes have prompted active discussion since then by both the Century Agenda Committee and senior Port staff but at this time a goal has not been identified for Commission approval, as has usually been the case. The Century Agenda Committee requests that the Commission discuss the issue of whether it is appropriate to set a strategic goal from the themes discussed at the last panel, and if so, what it might be. Discussion so far has been around the following issues raised by the panel and subsequent discussions:

- Should the Port provide assistance only to ventures that are directly aligned with the Port’s core trade-related businesses, extend our assistance to related manufacturing and industrial sectors, or even further to entirely unrelated emerging businesses?
- How can the Port add value to emerging businesses without over-extending ourselves financially?
- What are the potential impacts on the community and private sector if the Port becomes more aggressive in assisting emerging entrepreneurs?
- What should the Port’s relationship be to other economic development entities like the Puget Sound Regional Council, the Prosperity Partnership or enterpriseSeattle?

COMMISSION AGENDA

T. Yoshitani, Chief Executive Officer

July 27, 2011

Page 2 of 3

Planning continues around refining future roundtable topics, participants and questions for the August and September roundtables on “Achieving Our Environmental Goals” and “Achieving Our Community Values.”

Roundtable topics include:

- 1) Fostering Economic Growth – April
- 2) Moving Cargo: Logistics & Growing Exports – May
- 3) Moving People: Airport, Cruise Ships, & Tourism – June
- 4) Attracting Next Generation Industries – July
- 5) Achieving our Environmental Goals – August
- 6) Achieving our Community Values – September
- 7) Putting Real Estate to Work – October
- 8) Funding Our Strategic Goals – November

At the conclusion of all panels this fall, the Commission will review the preliminary goals and approve a final set of Century Agenda strategic goals.

NEXT PANEL: “ACHIEVING OUR ENVIRONMENTAL GOALS”

The next panel discussion will be held on August 9,, 2011, from 9:00 AM - 11:00 AM, and is entitled “Achieving Our Environmental Values.” Key questions to be considered will be:

- How do we make our environmental actions a competitive advantage?
- How can Port operations be more sustainable?
- How do we tradeoff our local environmental efforts vs. global environmental efforts?
- Where and how should we invest our environmental dollars for maximum environmental benefit?
- The Port’s environmental investments are focused on technologies with proven track records and best return on investment (environmental and financial performance). Should we be exploring cutting edge technology when there are greater risks, but possibility of greater environmental benefits in the very long run?

BACKGROUND:

Starting in 2008, the Port of Seattle began creating a “Century Agenda” — a comprehensive vision and strategic plan that focuses on the Port’s next quarter-century. The goal of the Century Agenda is to refresh the Port’s strategic plan, using a process that builds upon the accomplishments of the past century with a visionary look forward to the emerging challenges and opportunities of the 21st century.

The Commission completed the first stage of the Century Agenda’s work on August 4, 2009, by adopting the “*Century Agenda: Expert Panels’ Recommended Guiding Principles.*” Since that time, both the Commission and Port staff have engaged in iterative discussions to develop

COMMISSION AGENDA

T. Yoshitani, Chief Executive Officer

July 27, 2011

Page 3 of 3

strategic goals to further work on the principles embodied in that report. The need for a formal process to finalize these goals prompted a proposal to form a temporary Port of Seattle Commission Committee, as provided for in the Commission's Bylaws, to oversee the next steps in the Commission's strategic planning process. On January 4, 2011, the Commission approved the Century Agenda Committee, chaired by Commissioner Albro, and joined by Commissioner Creighton.

PREVIOUS COMMISSION ACTIONS AND BRIEFINGS:

- On January 4, 2011, the Port of Seattle Commission established a temporary Century Agenda Committee to further engage in a strategic planning process to develop quantifiable overarching strategic goals for the Port of Seattle to pursue over the course of the next twenty-five years.
- On March 8, 2011, the Port of Seattle Commission authorized for up to \$145,000 to meet the costs of the Century Agenda, including \$20,000 for a part-time intern to assist with organization and logistics, and \$30,000 to \$40,000 for audio-visual taping services. The funds come from the Commission's contingency funds. The Commission also received a monthly update briefing.
- On April 5, 2011, the Port of Seattle Commission received its second monthly briefing.
- On May 10, 2011, the Port of Seattle Commission approved a preliminary strategic goal to "Add 100,000 Port-related jobs in the next 25 years."
- On June 7, 2011, the Port of Seattle Commission approved the preliminary goals for "Moving Cargo" and approved a refined Century Agenda goal for "Fostering Economic Growth" of "Add 100,000 new Port-related jobs to the existing 200,000 jobs in the region that are attributable to the economic activity created by the Port of Seattle."
- At the July 12, 2011 meeting, the Port Commission approved the goals that arose from the "Moving People" panels.