

ITEM NO. _____	6a
DATE OF MEETING _____	August 23, 2011

THE INDUSTRIAL DEVELOPMENT CORPORATION  
OF THE PORT OF SEATTLE

NOTICE OF SPECIAL MEETING

The special meeting of the Industrial Development Corporation (IDC) of the Port of Seattle will be held on Tuesday, August 23, 2011, at the Airport Office Building, International Auditorium, Seattle-Tacoma International Airport, Seattle, Washington, during a recess of the Port of Seattle Commission Meeting, which convenes at 1:00 p.m. The Agenda includes:

- 1) Approval of the minutes of the Industrial Development Corporation of the Port of Seattle meeting of March 8, 2011.
- 2) Adoption of Resolution No. 79: Authorizing the transfer of surplus funds in the sum of \$10,000 from the Industrial Development Corporation to the Port of Seattle for the provision of training in public sector management skills necessary to implement the economic development programs of the Port.

Adjournment of the special meeting of the Industrial Development Corporation of the Port of Seattle.

**PORT OF SEATTLE  
INDUSTRIAL DEVELOPMENT CORPORATION  
AGENDA**

Item No.	<u>1</u>
Date of Meeting	<u>August 23, 2011</u>

**DATE:** August 11, 2011

**TO:** Tay Yoshitani, Chief Executive Officer

**FROM:** Diane Campbell, Senior Corporate Financial Analyst, Finance & Budget

**SUBJECT:** Proposed Minutes of the Industrial Development Corporation of the Port of Seattle Meeting of March 8, 2011

**ACTION REQUESTED:**

Approval of the Proposed Minutes of the Industrial Development Corporation of the Port of Seattle Meeting of March 8, 2011. The minutes will be posted to the Port's website once they have been approved.

PORT OF SEATTLE  
INDUSTRIAL DEVELOPMENT CORPORATION  
MEMORANDUM

Item No.	<u>2</u>
Date of Meeting	<u>August 23, 2011</u>

**DATE:** August 11, 2011

**TO:** Tay Yoshitani, Chief Executive Officer

**FROM:** Diane Campbell, Senior Corporate Financial Analyst, Finance & Budget  
Annalee Luhman, Learning and Leadership Manager, Human Resources & Development

**SUBJECT:** Resolution No. 79 authorizing the 2011 Economic and Trade Fellowship

**ACTION REQUESTED:**

Request the IDC Board to adopt Resolution No. 79 authorizing the transfer of surplus funds in the sum of \$10,000 from the Industrial Development Corporation to the Port of Seattle to fund two Economic and Trade Fellowships as part of the 2011 Economic and Trade Fellowship program, which provides training in public sector management skills necessary to implement the economic development programs of the Port.

**BACKGROUND:**

On November 15, 2000, the IDC Board approved the transfer of \$25,000 to the Port of Seattle (Port), for the Port to contribute to the Washington Public Ports Association Educational Foundation. At that time, the Board asked Port staff to investigate the possibility of establishing a similar scholarship program to be funded by the IDC to benefit Port staff.

In 2001, the Port thus launched an Economic and Trade Fellowship program funded by IDC's surplus funds. An IDC Fellowship Sponsoring Committee, made up of representatives from departments with special interest in this program, including Finance and Budget, Government Relations, Human Resources and Development, and Legal, reviewed the applications and selected the first fellowship recipient. Fellowships have been awarded every year since 2001.

On March 8, 2011, the IDC Board directed staff to continue the 2011 IDC Fellowship with the option to offer up to three \$5,000 Economic and Trade Fellowships, if there were three high quality applicants, and also determined that 2011 would be the last year these fellowships would be offered. The Port publicized the 2011 program by posting program information on the Compass Homepage, sending out Port wide e-mails to generate interest, sponsoring brown-bag lunch and learn sessions, and talking informally about the program to employees.

The Sponsoring Committee received four applications by the June deadline. The Committee reviewed all applications and interviewed all applicants to explore their interests and backgrounds in detail. After those discussions, the Committee recommends the following employees be awarded this year's Fellowships:

**INDUSTRIAL DEVELOPMENT CORPORATION**

Tay Yoshitani, Chief Executive Officer

August 11, 2011

Page 2 of 2, Agenda Item 2

Viesta Morris, Assistant to the Managing Director, Seaport Division. Viesta, has worked at the Port for eight years, and recently completed her Associate of Arts degree. Viesta will use the Fellowship award to continue pursuing an undergraduate degree that will include coursework in marketing, which Viesta hopes will foster her interest in market segmentation and how that knowledge can be used by her and the Port to identify potential foreign tourist markets to bring more consumers to the airport and to our region.

Robert Walgren, Communications Project Manager, Public Affairs. Robert will use his Fellowship award for the Event and Tourism Destination Professional Certificate Program at George Washington University, a course that focuses on environmentally and socially responsible tourism strategies. Robert has been with the Port for a decade.

Further information on both nominees is in the attached Exhibit A.

Staff recommends that the IDC Board approve Resolution No. 79, which will allow the Port to award two \$5,000 Economic and Trade Fellowships, one each to Ms. Morris and Mr. Walgren.

**PREVIOUS BOARD ACTIONS:**

Since inception of the program, the IDC Board has approved \$90,000 in the transfer of surplus funds from the IDC to the Port of Seattle to fund the Port’s Economic and Trade Fellowship program as follows:

<u>Date</u>	<u>Resolution No.</u>	<u>Amount</u>
November 13, 2001	65	\$ 5,000
October 8, 2002	68	5,000
September 23, 2003	69	5,000
November 23, 2004	70	5,000
October 11, 2005	71	10,000
October 10, 2006	72	10,000
August 14, 2007	73	15,000
August 12, 2008	74	10,000
July 28, 2009	75	10,000
August 10, 2010	76	<u>15,000</u>
		<b><u>\$90,000</u></b>

Since the Economic and Trade Fellowship was initiated in 2001, 19 Port employees have received the award. Most recipients have utilized the funds to complete their undergraduate education, pursue a graduate degree, or study at the graduate level in certificate programs, such as in community development and logistics. A ‘plus’ in the fellowship design is that recipients can take up to five years to spend the award. Of the \$90,000 awarded, approximately 62 percent has been spent as of June 2011. The recipients (and members of the Sponsoring Committee) have been careful to link the work done by employees as a result of the Fellowship with the “economic development” mission of the Port and also to bear in mind each recipient’s professional development path, career goals and job requirements.