

RESOLUTION NO. 677-18

A Resolution of the Commission of the Port of Port Townsend

**RESOLUTION ESTABLISHING THE
POINT HUDSON JETTY (SOUTH) DONATION FUND**

WHEREAS: the Port Commission of the Port of Port Townsend has authorized staff to proceed to bid on the Point Hudson Jetty (South) demolition and replacement project, with a bid opening scheduled for May 7, 2018, bid award anticipated by as early as May 23, 2018, and construction to commence no earlier than September 11, 2018 (i.e., following the Wooden Boat Festival); and

WHEREAS: the Port Commission is concerned that the late construction start-date (i.e., outside the most favorable work-window for marine construction), coupled with the recent and unanticipated tariff on foreign steel, may increase costs beyond the Port's ability to carry out the project; and

WHEREAS: the Port may accept monies donated to it and carry out the terms of the donation within the powers granted by law; and

WHEREAS: the Port Commission desires to establish and encourage donations to a dedicated Point Hudson Jetty (South) Fund to support this critically important infrastructure project and to assure that the Port has sufficient funding available to award the construction contract later this spring; and

WHEREAS: a number of prospective donors have been identified who wish to make donations to a restricted fund that would be used exclusively for the Point Hudson Jetty (South) project; and

WHEREAS: the Port Commission desires to restrict the use of any citizen contributions made to this new Point Hudson Jetty (South) Donation Fund for final project engineering and permitting, construction and construction management associated with the project; and

WHEREAS: the Port Commission desires to maintain these restricted funds in a new Point Hudson Jetty (South) Donation Fund, within the General Fund of the Port of Port Townsend;


NOW, THEREFORE, BE IT RESOLVED by the Port Commission of the Port of Port Townsend, as follows:

1. Establishment of Point Hudson Jetty (South) Donation Fund. A separate and dedicated fund to be known as the Point Hudson Jetty (South) Donation Fund is hereby created within the General Fund of the Port of Port Townsend.
2. Restricted Purposes. The fund shall be used solely for expenditures for the following purposes directly related to the South Jetty demolition and replacement project:
 - a. Demolition and reconstruction;
 - b. Engineering support during the bid and construction phase of the project;
 - c. Professional construction management services; and
 - d. Permitting support services related to replacement of the pedestrian walkway.
3. When Expenditures May Commence. Until the Port Commission has awarded the contract for demolition and reconstruction of the South Jetty, no portion of the fund may be expended. Once a contractor has been selected and the Commission has formally awarded the construction contract, expenditures may begin for the uses and purposes outlined in Paragraph #2, above. In the event the Port Commission determines that it is not in the best interests of the Port and citizens of Jefferson County to award the contract and execute the South Jetty project, donations shall be refunded in full to their respective donors.
4. No Borrowing. No portion of the Point Hudson Jetty (South) Donation Fund shall be borrowed, including any temporary use for any need of the Port.
5. No Use for Operating Expenses of the Port. No portion of the Point Hudson Jetty (South) Donation Fund shall be used to defray annual operating expenses of the Port.
6. Separate Account. The Director of Finance/Auditor of the Port of Port Townsend is hereby authorized to immediately establish a separate account for the Point Hudson Jetty (South) Donation Fund, restricted as specified in this resolution.

7. Interest. In the event the Commission awards the contract for demolition and replacement project, any interest accrued on monies within the Point Hudson Jetty (South) Donation Fund shall be expended upon the project. If, however, the Commission elects not to award the contract and proceed with the project as set forth in Paragraph #3, above, any interest accrued on monies within the Donation Fund shall be retained and transferred to the Port's General Fund.

ADOPTED this 11th day of April 2018, by the Commission of the Port of Port Townsend and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the Seal of the Commission duly affixed.

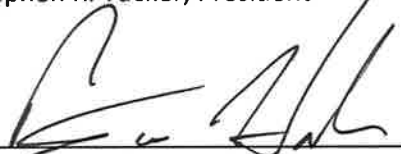
ATTEST:



William W. Putney, Secretary




Stephen R. Tucker, President



Peter W. Hanke, Vice President

APPROVED AS TO FORM:



Port Attorney

