



**Sawmill Cove Industrial Park
Board of Directors Meeting
October 11, 2007 – 3:00 PM
SEDA Board Room
329 Harbor Drive Suite 212, Sitka AK 99835**

A. CALL TO ORDER

The Chair called the meeting to order at 3:00 pm.

B. ROLL CALL

Board Members Present: Nancy Davis Trevor Harang
Grant Miller Charles Horan

Absent and excused: Chris Fondell

Others Present: Hugh Bevan Maria Finkenbinder

City Staff: Theresa Hillhouse Joe Castro
Jim Corak Dave Wolff
John Stein

C. REVIEW OF MINUTES – None

D. CORRESPONDENCE & OTHER INFORMATION

The Chair mentioned the letters received by the Board from Doug Jay of Baranof Frozen Foods and Denny Crews of Omega Sea. Both letters pertain to Silver Bay Seafoods offer to purchase the dock warehouse.

E. CHANGES/ADDITIONS/DELETIONS TO THE AGENDA - None

F. UNFINISHED BUSINESS

1. Silver Bay Seafoods offer to purchase

MOTION: M/S Horan/Harang moved to go into executive session to discuss the offer of Silver Bay Seafoods (SBS) to purchase the dock warehouse, dock structure, and housing parcels, which may have financial impact to the City and Borough of Sitka, and to invite City Staff (City Attorney, Finance Director, Assessor, Public Works Director, and Administrator) and SEDA Executive Director Hugh Bevan.

DISCUSSION: Ms. Hillhouse advised the Board to discuss only Silver Bay Seafoods' offer and to refrain from making any substantive decisions on other offers. Correspondence from other tenants may only be discussed in relation to the SBS offer.

ACTION: Motion **PASSED** 3-0 on a voice vote. Miller came in after vote was taken.

3:15 pm EXECUTIVE SESSION

5:40 pm Regular Session

MOTION: M/S Miller/Harang moved to reconvene the Board in regular session.

ACTION: Motion **PASSED** 4-0 on a voice vote.

Upon direction from the Chair, Mr. Bevan read the following conclusions expressed by the Board at the close of the executive session:

1. The Board has determined that the building and dock must be treated as an integrated structural unit. If the facility is sold, it must be sold to one entity and not to multiple parties.
2. The Board directs staff to continue negotiations with Silver Bay Seafoods.
3. The Board directs staff to solicit proposals from the other two tenants of the facility to purchase the entire facility. Proposals shall be due by October 31, 2007.

MOTION: M/S Horan/Miller moved to accept the conclusions as stated by Mr. Bevan.

ACTION: Motion **PASSED** 4-0 on a voice vote.

G. NEW BUSINESS

H. OTHER BUSINESS

I. REPORTS – None

J. ADJOURNMENT

MOTION: M/S Miller/Harang moved to adjourn the meeting.

The meeting adjourned at 5:45 pm.