

SPECIAL MEETING MINUTES

Monday December 30, 2024, at 9:00 AM

A special meeting of the Port of Toledo Board of Commissioners (The Board) was held at the Port of Toledo Main Office at 496 NE Hwy 20, Unit 1, in Toledo, Oregon.

- **Call to Order**

The special meeting of the Port of Toledo Board of Commissioners was called to order at 9:02 AM. by Commission President Lorna Davis.

- **In attendance**

Commissioners present were Lorna Davis, Mike Kriz, Chuck Gerttula, Zack Dahl, and Rick Graff, constituting a quorum for the commission. Additional staff present were Debbie Scacco, Port Manager, Kaitlin JT Heart, Bookkeeper and DeeAnn Ramos, Administrative Assistant.

- **Presentations:**

Presentation of Fiscal Year ending 2024 audit – Signe Grimstad.

- Commissioners Davis and Dahl met with S Grimstad, D Scacco and K Heart on December 27, 2024, to review the audit. Commissioners Davis and Dahl deferred approval to the full board.
- The Port’s position decreased by \$800,393 of which \$529,814 was for depreciation.
- S Grimstad was concerned by the financial position of the Port’s unrestricted cash. S Grimstad noted that the fishing industry economy is unsettled and that the Port will need to be careful with operations.
- There was \$89,762 for equipment purchases from the EOF grant funds made in FYE 2024 but the grant funds were deposited in FYE 2023. S Grimstad noted there is no net effect to financials.
- Debt service payments need to be recorded when payment is made.
- Commissioners discussed possible solutions to stop operational losses:
 - Leasing the shipyard
 - Personnel reorganization
 - Eliminating or decreasing contracts with some vendors.

- **Decision Items**

- A motion and seconded by Gerttula/Dahl to accept the 2023/2024 Fiscal Year audit and submit it to Secretary of State. Motion passed (5/0).

- **Adjournment**

It was moved and seconded (Dahl/Gerttula) to adjourn at 10:17 am. Motion carried (5-0).



Zack Dahl, Commission Secretary/Treasurer