

PORT OF LEWISTON
MINUTES OF SPECIAL MEETING
October 3, 2014

A special meeting of the Port of Lewiston Commission was held on October 3, 2014, at the Port District office pursuant to notice duly given.

The meeting was called to order at 10:00 a.m. by Port Commission President, Mary Hasenoehrl.

Present were Port Commission President Mary Hasenoehrl and Port Commission Vice President Jerry Klemm. Port Commission Secretary/Treasurer Mike Thomason was available via telephone conference call. Staff in attendance was General Port Manager, David Doeringsfeld and Assistant Port Manager, Jaynie Bentz. A guest in attendance was Dawn Aliverti, the Port's auditor from Presnell Gage Accounting.

The President stated the purpose of the special meeting was for preliminary review of the Port's FY14 Financial Audit with the auditor, staff and commissioners.

Port Manager, David Doeringsfeld, welcomed Dawn Aliverti and asked her to begin her review and discussions. Ms. Aliverti thanked the Port Commission for their ongoing oversight and requested open dialogue during the meeting. Review and discussion was had regarding each page of the draft document provided by the auditor. Discussion was had including, but not limited to, the FY14 cash position of the Port in relation to the FY14 budget, review of line items on the audit from an accrual basis, depreciation and amortization, reporting scenarios as how cash on hand is utilized, review of property acquisition and

development expenses, capitalization of assets, interest payments and pay-off schedules, revenues and the financial health of the organization as a whole.

The Port Commissioners and staff thanked Ms. Aliverti for her time and discussion.

There being no further business the meeting was adjourned at 11:40 a.m.

Michael Thomason

Secretary