

COOS BAY RAIL LINE, INC.
Coos Bay, Oregon
REGULAR BOARD OF DIRECTORS MEETING
10:30 a.m., Tuesday, June 18, 2024

Port Commission Chambers, 125 Central Avenue, Suite 230, Coos Bay, Oregon 97420

ATTENDANCE

Board of Directors:

Eric Farm, Chair; and Brianna Hanson, Treasurer/Secretary.

Port Staff:

Lanelle Comstock, Interim Chief Executive Officer and Chief Administrative Officer; Mike Dunning, Chief Port Operations Officer; Megan Richardson, Director of Finance and Accounting; Brian Early, General Manager, CBRL; and Krystal Karcher, Human Resources Generalist.

Media & Guests:

Jeff Bishop; and Dean Lundie.

1. CALL MEETING TO ORDER

Treasurer/Secretary Hanson called the meeting to order at 10:34 a.m.

2. INTRODUCTION OF GUESTS AND PORT STAFF

3. BUDGET HEARING – FY 2024/25 BUDGET

A. Public Hearing

Treasurer/Secretary Hanson opened the public hearing at 10:37 a.m.

The Coos Bay Rail Line, Inc. Budget Committee approved the proposed 2024/25 Fiscal Year Budget after its first budget committee meeting on May 20, 2024. Each year, following the Budget Committee's approval of the budget, the Board is required to hold a public hearing. The objective of the public hearing is to receive testimony from any person present.

During the regular Board meeting, the Board is allowed to make changes to the budget if the total change in any fund does not exceed \$5,000 or 10%, whichever is greater. Changes in excess of 10% would require the Board to publish notice of a second budget hearing and a new financial summary and hold the second hearing before the adjusted budget can be adopted. If no significant changes are made, the Board should consider approval of the resolution adopting the budget.

Megan Richardson stated there was a spreadsheet error within the published proposed budget. The total for budget approval is \$6,901,303. There was a line item of \$8,600 that was listed as unappropriated but it should have been appropriated within the Administration Department.

Treasurer/Secretary Hanson asked for any public comment or testimony on the proposed resolution.

Dean Lundie stated he owns the Cushman Marina and RV Park and a non-profit organization called the Divine Nature Academy. Mr. Lundie spoke about working with the Coos Bay Rail Line to put in a walking/bicycle path connecting the North Bend and Coos Bay boardwalks.

Treasurer/Secretary Hanson closed the public hearing at 10:43 a.m.

B. 2024Res01: Adoption of Budget and Making Appropriations – Combined for Fiscal Year 2024/25

Upon a motion by Chair Farm (second by Treasurer/Secretary Hanson), the Board of Directors voted to adopt 2024Res01, a resolution adopting a budget and making appropriations, combined for the 2024/25 fiscal year. **Motion Passed Unanimously.**

4. ACTION ITEMS/REPORTS

A. 2024Res02: Update Signature Authority on Umpqua Bank Account

For internal control, all Coos Bay Rail Line, Inc. bank accounts must be authorized and approved by the Board of Directors. With the resignation of Eric Farm and John Burns, CBRL staff wishes to replace Eric Farm and John Burns with Brianna Hanson and Mike Dunning as signers on the following Umpqua Bank account, to be effective June 18, 2024:

CBRL General Account #6912

The following individuals will be authorized signatories on these Umpqua Bank accounts:

Brianna Hanson	Treasurer/Secretary
Lanelle Comstock	Chief Administrative Officer
Mike Dunning	Chief Port Operations Officer
Megan Richardson	Director of Finance & Accounting

A resolution is required for signature authorization for the bank accounts.

Upon a motion by Chair Farm (second by Treasurer/Secretary Hanson), the Board of Directors voted to adopt 2024Res02 updating signature authority for the Coos Bay Rail Line, Inc. banking account at Umpqua Bank, Coos Bay Branch. **Motion Passed Unanimously.**

B. Appointment of Directors and Election of Officers

Per the Coos Bay Rail Line, Inc. bylaws, an annual meeting of the Board of Directors shall be held for the purpose of electing Directors and Officers.

Directors:

Directors are appointed by the Member (the Oregon International Port of Coos Bay). Directors must be individuals that are employees or Commissioners of the Member.

With the recent resignations of John Burns and Eric Farm, staff recommends appointing Kyle ViksneHill and Lanelle Comstock to the Board of Directors.

Each Director is appointed for a three-year term. Directors hold their term of office for three years or until a successor is named, whichever is later.

Officers:

Staff recommends electing the following Directors to serve as the following Officers of Coos Bay Rail Line, Inc.:

Chair:	Kyle ViksneHill
President:	Lanelle Comstock
Treasurer / Secretary:	Brianna Hanson

Officers hold their term of office until the second annual meeting after his election or until a successor is named, whichever is later.

Upon a motion by Chair Farm (second by Treasurer/Secretary Hanson), the Board of Directors voted to approve the appointment of Kyle ViksneHill and Lanelle Comstock to the Coos Bay Rail Line, Inc. Board of Directors, and to elect the Directors as the following Officers: Kyle ViksneHill, Chair; Lanelle Comstock, President; and Brianna Hanson, Treasurer / Secretary. **Motion Passed Unanimously.**

5. CONSENT ITEMS

- A. Approval of June 20, 2023 Regular Board Meeting Minutes
- B. Approval of May 20, 2024 Budget Committee Meeting Minutes

Upon a motion by Chair Farm (second by Treasurer/Secretary Hanson), the Board of Directors voted to approve the June 20, 2023 Regular Board Meeting Minutes and the May 20, 2024 Budget Committee Meeting Minutes. **Motion Passed Unanimously.**

6. OTHER

7. BOARD OF DIRECTORS COMMENTS

8. NEXT MEETING DATE – To Be Determined.

9. ADJOURN

Treasurer/Secretary Hanson adjourned the meeting at 10:49 a.m.