

MINUTES
MULTNOMAH COUNTY BOARD OF COMMISSIONERS
AUGUST 21, 1990 MEETING

Chair Gladys McCoy convened the meeting at 9:00 a.m., with Vice-Chair Gretchen Kafoury, Commissioners Pauline Anderson and Sharron Kelley present, and Commissioner Rick Bauman absent.

Planning Director Lorna Stickel explained that one of the industrial revenue bonds before the Board today concerns a project within Gresham and the other two concern projects within Portland.

In response to a question of Commissioner Anderson as to how it is determined that this particular financing is necessary for expansion or location, Ms. Stickel suggested those determinations are made prior to coming before the Board.

Jon Gustafson, Project Coordinator for the Portland Development Commission, reported that the State of Oregon conducts an in depth analysis of the company's condition to assure that tax resources are not given up arbitrarily and easily and to assure the bonds will hold up to Internal Revenue Service audit requirements.

In response to a question of Commissioner Anderson, Mr. Gustafson advised the County is being asked to approve that these are good economic development activities from the standpoint of land use and public policy issues of employment.

In response to a question of Vice-Chair Kafoury, Mr. Gustafson reported the State assures that all requirements of the bonds and any first source agreements are in the package before the bonds are approved for sale, and that the State monitors them for compliance during the life of the bonds.

In response to a question of Commissioner Kelley, concerning proposal figures relating to the number of new jobs in relation to the amount of payroll increases, Cliff Porter, Financial Officer for Teeny Foods, reported the present entry level wage is around \$5.00 per hour and the company expects the expansion will increase benefits to all its employees.

In response to a question of Commissioner Kelley, Mr. Gustafson advised that compliance is encumbant upon the State, and the State receives reports and follows performance of the bond program and reports to appropriate State officials and Congress. Mr. Gustafson reported that the authority for local governments to issue revenue bonds sunsets the end of September unless Congress extends the program and that Congress is in the process of reviewing the program to determine whether counties, cities and states are making good use of it in terms of jobs and wages.

Ms. Stickel advised Commissioner Kelley that she believes the figures in the Teeny Foods proposal can be read as being incremental and suggested that adding 20 to 30 employees as a result of the expansion would result in an increase of \$725,000 to their payroll over a three 3 year period. Commissioner Kelley concurred.

1. RESOLUTION in the Matter of Issuance of an Industrial Development Revenue Bond State of Oregon to Teeny Foods Corporation (RB 1-90a)

UPON MOTION of Commissioner Kafoury, seconded by Commissioner Anderson, Resolution 90-123 was UNANIMOUSLY APPROVED.

2. RESOLUTION in the Matter of Issuance of an Industrial Development Revenue Bond State of Oregon to United States Bakery (RB 2-90)

UPON MOTION of Commissioner Anderson, seconded by Commissioner Kafoury, Resolution 90-124 was UNANIMOUSLY APPROVED.

3. RESOLUTION in the Matter of Issuance of an Industrial Development Revenue Bond State of Oregon to Microporus Technology, Inc. (RB 3-90)

UPON MOTION of Commissioner Anderson, seconded by Commissioner Kafoury, Resolution 90-125 was UNANIMOUSLY APPROVED.

Ms. Stickel advised the Board that a staff presentation on the West Hills logging issue and an update on the Wildlife Corridor Study has been scheduled for August 28, 1990.

There being no further business, the meeting was adjourned at 9:15 a.m.

OFFICE OF THE BOARD CLERK
for MULTNOMAH COUNTY, OREGON

By DEBORAH C. ROGERS

0054C/5-6/dr