



City of Tacoma

City Council Study Session Minutes

733 Market Street, Tacoma WA 98402

Conference Room 16

July 23, 2019

12:00 PM

Call to Order

Mayor Woodards called the meeting to order at 12:13 p.m.

Present: 9 - Beale, Blocker, Hunter, Ibsen, McCarthy, Mello, Thoms, Ushka and Mayor Woodards

Briefing Items

1. [19-0760](#) Hilltop Tacoma Link Extension

At approximately 12:14 p.m., Kurtis Kingsolver, Director, Public Works, made opening remarks on the Hilltop Tacoma Link Extension (HTLE) project and introduced Madeleine Greathouse, Construction Management Specialist, Sound Transit (ST). Ms. Greathouse introduced Andrew Austin, Government and Community Relations Coordinator; Liz Satterthwaite, Community Outreach Specialist; Leslie Jones, Executive Director of the Small Business and Labor Compliance Division; and Mark Wheeler, Deputy Director of the Small Business and Labor Compliance Division, ST. She presented the HTLE project, including a project overview; financial snapshot; schedule; construction headings or work zones, noting Stadium Way to Division Avenue, Stadium District, and Hilltop District; and the operations and maintenance facility. Ms. Satterthwaite presented the community outreach and business mitigation efforts to date and the effects of the construction on local businesses. Ms. Greathouse concluded with key issues and challenges.

Discussion ensued regarding businesses impacted by the construction, ways to mitigate the impacts, and bringing information to the public.

At approximately 12:51 p.m., Ms. Jones presented the second part of the presentation, including construction dollars in Pierce County, total dollars awarded to the Disadvantaged Business Enterprise and Small Business Enterprise programs (DBE/SBE), the DBE demographics for the Tacoma Link Project, the demographics of workers on active ST projects

from Pierce County and from Tacoma specifically, ST construction workforce demands, apprenticeship hours worked by month, cumulative apprenticeship utilization rate, apprentice demographics for the HTLE project, apprenticeship data broken down by race, completion rates of ST's 2018 apprentices, and the annual workforce development budget. Mr. Wheeler further discussed the workforce development budget, noting the pre-apprenticeship program support, respectful workplaces, mentoring, and retention services; and reviewed community partnerships.

Discussion ensued regarding current and possible future partnerships in the community, information on people living and working in Tacoma, recruiting events, matching the percentage of workers from Pierce County to the percentage of funds being invested in Pierce County through ST, and making sure resources for apprenticeships are available to people living within the City.

2. [19-0761](#) Municipal Finance Overview

At approximately 1:30 p.m., Katie Johnston, Budget Officer, Finance, introduced Teresa Sedmak, City Treasurer, Finance, and made opening remarks. She presented Day 2 of the Capital Investment Strategy, including the study session work plan, agenda, and best practices. Ms. Sedmak presented the considerations in the issuance of municipal bonds, including what a municipal bond is; why bonds are issued; types of municipal bonds, noting general obligation bonds, revenue bonds, special assessment obligations, lease purchase financings, government loan programs, and private placements/bank loans. She reviewed Tacoma's debt/bonding capacity, including state constitution limits, Tacoma financial policies, City of Tacoma debt profile, a sample debt service schedule, funding options for debt service, and current interest rates; credit ratings, including the impact of credit ratings on borrowing costs; and the bond issuance process, including critical steps in the issuance process.

Discussion ensued regarding how bonding can be used for asset management and what projects it can be used for.

Other Items of Interest

There were no other items of interest.

Committee Reports

Mayor Woodards gave an update on the Sound Transit Board, including an upcoming vote for options for the Tacoma Link Extension stations from Federal Way to Tacoma and discussions of the cut and cover options at Tacoma Dome Station.

Agenda Review and City Manager's Weekly Report

3. [19-0762](#) Weekly Report to the City Council, July 18, 2019

Deputy City Manager Tadd Wille stated there are two proclamations on tonight's meeting agenda, proclaiming July 27, 2019 as Pierce County Trails Day and proclaiming July 27-28, 2019 as Ethnic Fest Days, as well as a recognition for Molly Nichols and a moment of silence for former Tacoma City Mayor Karen Vialle. He further stated there are no expected changes to tonight's meeting agenda.

Adjournment

On proper motion, the study session was adjourned at 1:59 p.m.



Victoria R. Woodards, Mayor



Doris Sorum, City Clerk