

Port of Kennewick
Regular Commission Meeting
Tuesday, May 26, 2009

VI. REPORTS, COMMENTS, AND DISCUSSION ITEMS

C. Vista Field Airport Update

Executive Director **Tim Arntzen** notified the commissioners of a letter to the editor that appeared in the Tri-City Herald May 21, 2009 in support of Vista Field Airport. All articles concerning the airport are kept in a special file. This letter will be added to the file. The editorial can be viewed at <http://www.tri-cityherald.com/letters/story/585902.html> .

There was no other news for discussion on Vista Field.

VII. PUBLIC COMMENTS

Kennewick citizen **John Parker** asked, "What is the fair market value of Vista Field?"

Tim Arntzen responded that the airport was appraised by Chamberlain Appraisers at \$5.9 - \$7 million.

Mr. Parker calculated that that figure is 20% to 25% of what the capital asset allocation is, which would be \$31 million. Incredulously, he asked, "Do I understand you are considering giving this to the City of Kennewick?"

Accountant **Tammy Fine** explained that everything is reported at cost. Because the airport was acquired in 1991 at a cost of \$100,000, it has a lower cost. If all of the assets were valued at fair market value, they would show substantially more than what they require on their accounting statement. Vista Field represents a very small portion of the \$31 million capital asset allocation.

Based on a statement by Tom Moak, that the City couldn't buy the property, Mr. Parker went on to ask if the only way the City could acquire the property would be if the Port gave it to them. If that is the case, then Mr. Parker questioned why the Port would give away an asset that is worth \$6 - \$7 million.

There has not been any recommendation from the staff that the Commission just give the airport to the City with no dollar transfer. Mr. Arntzen would like to have the commissioners write a letter within the next couple of weeks, clarifying the Port's position. Mr. Arntzen said it would not be in the Port's interest to just give away property.

Mr. Parker asked, "Would you be willing to give away (without an exchange of dollars) the airport to the City?"

"At this point, I'd say, 'No'," responded Mr. Arntzen. "It's a taxpayer held asset and I don't see under what circumstances I would make that recommendation."

With no further discussion, the meeting was adjourned.

Marjy Leggett
Airport Support Network Volunteer
Aircraft Owners and Pilots Association
S98 Vista Field, Kennewick, WA

MarjyL@charter.net
(509) 547-4347