Poulsbo Port District – Port Commission
Poulsbo Marina – 18809 Front Street NE
Multipurpose Building on 'E' Dock

Subject	***HYBRID* Regular Meeting Agenda**	**Date**	**05/21/2026**
Recorder	**Cassidy Conners**	**Start Time**	**7:00 PM**
Commission Chair	**Jay Lawrence**	**End Time**	**9:00 PM**
Commission Members	**Jamie Green, James Dingels**		
Staff Present	**James Weaver-Port Manager, Carol Tripp-Port Accountant**		

AGENDA		
No.	**Topic**	**Action/Recommendation/ Discussion**
1.	**CALL TO ORDER**	
2.	**COMMISSIONER COMMENTS**	
3.	**PBA REPORT / PUBLIC COMMENTS (limit of 3 minutes)**	
4.	**CONSENT AGENDA ITEMS** **(Next Res: 2026-09)** All matters listed within the Consent Agenda have been distributed to each member of the Commission for reading and study, are considered to be routine and will be enacted by one motion of the commission with no separate discussion. If separate discussion is desired, that item may be removed from the Consent Agenda and placed on the Regular Agenda by a Commission member or by Citizen Request. ***A.*** **Approve meeting minutes of: May 7, 2026** ***B.*** **Warrants: 19488 – 19514, P14581 – P14590 & EFT's dated 05/08/2026 in the total amount of $96,463.89** ***C. ***Amend*** Resolution 2025-18 – Adoption of Reserve Policy***	
5.	**OLD BUSINESS ITEMS**	
	A. Derelict/Seaworthy Vessels Update	
	B. American Cruise Lines Discussion	
6.	**NEW BUSINESS ITEMS**	
	A. Commissioner Responses to public comments/discussions	
	B. Poulsbo Marina Engineering Report – J. Piccone	
	~~C. Resolution 2026-08 Authorization for Public Sale of Vessel~~	
	D. Accounting Report – C. Tripp	
	E. Managers Report – J. Weaver	
7.	**PUBLIC COMMENT FOR FUTURE MEETINGS**	
8.	**COMMISSIONER COMMENTS**	
9.	**EXECUTIVE SESSION – to evaluate the performance of a public employee – RCW 42.30.110(1)(G)**	**The Commission will now adjourn into an executive session to review the performance of a public employee pursuant to RCW 42.30.110(1)(G).**

The Port of Poulsbo provides a time for citizen input during, 'Public Comments.' Please limit yourself to three (3) minutes per person. If you wish to address the Commission, please step up to the podium and speak clearly. The Commission is committed to maintaining a meeting atmosphere of mutual respect and speakers are encouraged to honor this principle. The Board will address public comments during 'New Business Items – public comments.' If you wish to attend the Commission meeting and require physical accommodations in order to do so, please call (360) 779-9905 by 9 a.m. the day of the meeting.

		The executive session is expected to last 10 minutes. Executive sessions are not open to the public. **After the executive session the Commission reconvenes to the public portion of the commission meeting.** **It is anticipated that the Commission may take final action in the public portion of the meeting.**
10.	**ADJOURN**	

Join Zoom Meeting
https://us06web.zoom.us/j/86009063020?pwd=uoXpJWxODYcbgwhbCgZEkYWqC6GgMc.1

Meeting chat link
https://us06web.zoom.us/launch/jc/86009063020

Meeting ID: 860 0906 3020
Passcode: 6Pddts

One tap mobile
+12532050468,,86009063020#,,,,*857662# US
+12532158782,,86009063020#,,,,*857662# US (Tacoma)

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PORT OF POULSBO

PAYMENT VOUCHER

18809 Front St NE Box 1
Poulsbo, WA 98370

Kitsap County, WA May 8, 2026

We, the undersigned Board of Commissioners of the Port of Poulsbo, Kitsap County, Washington do hereby certify that the merchandise or services hereinafter specified have been received and that the vouchers listed below are approved for payment in the amount of $64,284.90 and from the General Fund, this 8th day of May 2026.

James Dingels, Commissioner

Jamie Green, Commissioner

Jay Lawrence, Commissioner

ATTEST:

Cassidy Conners, Recording Secretary

Voucher #	Claimant	Amount
19488	Duane Carlson	485.63
19489	Alphonse Sperske	200.97
19490	Albert Coburn	407.51
19491	George Ivancich	362.87
19492	Madeline Hart	340.55
19493	Jan Bruusgaard	452.15
19494	Amanda Lillet	407.51
19495	Paul Mosley	541.43
19496	India Potgieter	429.83
19497	Nat Powning	541.43
19498	Ethan Roth	385.19
19499	T. L. Stewart	340.55
19500	Glenn & Sherry Ryan	132.00
19501	City of Poulsbo	3,853.87
19502	Bank of America	2,458.68
19503	VOID	
19504	Blue Sky Printing	40.39
19505	Coast to Coast Hardware	37.69
19506	Express Services Inc	2,927.41
19507	HD Supply Facilities Maint LTD	215.79
19508	Home Depot	192.45
19509	Kitsap Networking Services	2,855.46
19510	PetroCard	42,592.37
19511	PNW Boater's Guide	1,895.00
19512	Propane Northwest	607.20
19513	Soundwest Engineering Assoc Inc	1,462.50
19514	Verizon Wireless	118.47
	TOTAL	**$ 64,284.90**

I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered, the labor performed, or the expense incurred as described herein and that the claim is a just, due and unpaid obligation against the Port of Poulsbo and that I am authorized to authenticate and certify to said claim.

Port Auditor

PORT OF POULSBO

PAYMENT VOUCHER

18809 Front St NE Box 1
Poulsbo, WA 98370

Kitsap County, WA May 8, 2026

We, the undersigned Board of Commissioners of the Port of Poulsbo, Kitsap County, Washington do hereby certify that the merchandise or services hereinafter specified have been received and that the vouchers listed below are approved for payment in the amount of $14,537.25 and from the General Fund, this 8th day of May 2026.

James Dingels, Commissioner

Jamie Green, Commissioner

Jay Lawrence, Commissioner

Voucher #	Claimant	Amount
P14581	Sean Bauman	1,729.42
P14582	James Weaver	4,290.36
P14583	Nicole Wohnoutka	1,383.89
P14584	Nicholas Mandeville	1,210.61
P14585	Yordon Henry	1,219.33
P14586	Kelli Hodges	2,163.52
P14587	VOID	-
P14588	Carol Tripp	2,432.64
	Direct Deposit Transaction Fees	13.60
P14589	Kelli Hodges	92.18
P14590	VOID	
	Direct Deposit Transaction Fees	1.70
	TOTAL	**$ 14,537.25**

I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered, the labor performed, or the expense incurred as described herein and that the claim is a just, due and unpaid obligation against the Port of Poulsbo and that I am authorized to authenticate and certify to said claim.

Port Auditor

~~~DIRECT DEPOSIT ADVICES~~~

PORT OF POULSBO

PAYMENT VOUCHER

18809 Front St NE Box 1
Poulsbo, WA 98370

Kitsap County, WA May 8, 2026

We, the undersigned Board of Commissioners of the Port of Poulsbo, Kitsap County, Washington do hereby certify that the merchandise or services hereinafter specified have been received and that the vouchers listed below are approved for payment in the amount of $17,641.74 and from the General Fund, this 8th day of May 2026.

James Dingels, Commissioner

Jamie Green, Commissioner

Jay Lawrence, Commissioner

ATTEST:

Cassidy Conners, Recording Secretary

Voucher #	Claimant	Amount
EFT 05/08/26	US Treasury/Financial Agent	$4,222.86
EFT 05/08/26	US Treasury/Financial Agent	$15.28
EFT 05/08/26	WA Teamsters Welfare Trust	$13,403.60
	TOTAL	**$17,641.74**

I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered, the labor performed, or the expense incurred as described herein and that the claim is a just, due and unpaid obligation against the Port of Poulsbo and that I am authorized to authenticate and certify to said claim.

Port Auditor

~~~ EFT ~~~

PORT OF POULSBO
RESOLUTION 2025-18
A RESOLUTION OF THE PORT COMMISSION OF THE PORT OF POULSBO
ADOPTING A REVISED RESERVE POLICY
AMENDED MAY 21, 2026

RECITALS

WHEREAS, it is a best practice for municipal governments such as port districts to adopt financial policies including reserve policies;

WHEREAS, the Port Commission adopted an amended Reserve Policy on February 2nd, 2023 to provide resources for unplanned expenses, to offset unexpected revenue declines, and to improve the long-term financial condition of the Port, and, on the same date, renamed a then-existing fund as the Contingency Reserve Fund;

WHEREAS, the Port Commission wishes to reaffirm that the Contingency Reserve Fund is to be used as a limited source of emergency funding as further provided in the attached updated policy document;

WHEREAS, the Port Commission wishes to provide clear direction regarding long- and short-term goals regarding the target fund balance for the Contingency Reserve Fund; and

WHEREAS, this Resolution was considered at a regular meeting of the Port Commission and was found to be in the best interest of the Port, its customers, and the public.

NOW, THEREFORE, BE IT DECLARED BY THE COMMISSION OF THE PORT OF POULSBO:

A. The Recitals set forth above are expressly adopted herein.

B. The Commission hereby adopts the revised Reserve Policy document attached hereto as Attachment A.

C. This Resolution and the attached Reserve Policy supersede prior Port policies regarding their subject matter.

D. This Resolution and the attached Reserve Policy shall be implemented consistent with applicable law and subject to the availability of budgetary appropriations.

~~E.~~ This Resolution shall be in effect immediately ~~until such time as it is rescinded or modified by action of the Commission~~ and thereafter shall be ~~reviewed~~ renewed annually each year no later than June 1st of that year. (strike through and highlighted are changes)

ADOPTED by the Commission of the Port of Poulsbo at a regular meeting held this 4th day of December, 2025.

JAY LAWRENCE

JAMIE GREEN

~~JEFF PFEIL~~
JAMES DINGELS

EXHIBIT A

Reserve Policy

PORT OF POULSBO
Draft: May 2012
Commission Adoption: May 3, 2012
Revised: October 6, 2016
Review Date: October 6, 2019
Revised: November 21, 2019
Review Date: December 19, 2023
Revised: November 24, 2025
Commission Adoption: December 4, 2025
Amended Policy: May 21, 2026
Policy Review: June 1, 2028

Reserve Policy

1. POLICY STATEMENT

The objectives of this policy are:

- To maintain an updated reserve policy.
- Provide a clear understanding of the long and short term goals for the Contingency Reserve Fund.
- To provide guidance and limitations regarding the establishment, use and replenishment of Port reserves.

2. POLICY GUIDELINES

The General Fund is used to account for all revenues of the Port of Poulsbo. The Port will maintain the Contingency Reserve Fund with a minimum balance of 8% of annual General and Liberty Park revenues. After the Port achieves the 4% threshold, the balance in the Contingency Reserve Fund will note be permitted to fall below 4% unless specifically waived by the Board of Commissioners based on an **unforeseen emergency**.

The Contingency Reserve Fund shall initially be set at a minimum of 2% of annual General Fund and Liberty Park revenues. The Port shall endeavor to reach a minimum of 8% no later than the end of the fiscal year ending January 31, 2029, if not before, according to the following schedule:

2% by January 31, 2026

4% by January 31, 2027

6% by January 31, 2028

8% by January 31, 2029

After the minimum 8% match (of annual General and Liberty Park revenues) have been met; the Port will continue to contribute annually to the Contingency Reserve Fund in the amount of 2.5% of the annual General and Liberty Park revenues.

If actual expenditures in the General Fund are less than budgeted expenditures, and the General Fund does not end the year at a deficit, at least 25% of the difference between budgeted and actual expenditures will transfer to the Contingency Reserve Fund and may then be re-appropriated in a subsequent year by direction of the Board by Resolution.

When budgeted expenses are anticipated to exceed revenues, and will cause an imbalance in the General Fund between revenues and budgeted expenses, the Board will strive to **address the imbalance first with revenue increases and/or expenditure reductions.**

Use of the Contingency Reserve Fund is to be used as a limited source of emergency funding and not as a funding stream source. If an imbalance in the General Fund occurs that cannot be addressed with

additional revenues or a reduction of expenditures, a multi-year plan shall be developed to address the imbalance concurrently with the planned reserve draw down of the Contingency Fund. The implementation of the replenishment plan will be done in accordance with the guidelines below:

If the reserves are drawn down by 25-50% of the reserve fund balance, then a budgetary plan shall be implemented to return the reserve level to 100% of the minimum balance over a 5 to 7 year period.

If the reserves are drawn down by 10-25% of reserve fund balance, then a budgetary plan shall be implemented to return the reserve level to 100% of the minimum balance over a 3 to 5 year period.

An annual Reserve Report will be presented to the Board by July 1st of the following year.

18809 FRONT STREET NE #1
POULSBO, WA 98370
WWW.PORTOFPOULSBO.COM
INFO@PORTOFPOULSBO.COM
PHONE: 360-779-9905

COMMISSIONERS
JAMIE GREEN
JASON LAWRENCE
JIM DINGELS

PORT MANAGER
JAMES WEAVER

Port of Poulsbo 2026 Capital Projects Status Update

Project	Status	Estimated Construction Cost	Proposed Grants
X-Dock Project	30% Design complete 60% Design & Permit Approval next steps	Approximately $2.3 Million	Drawing preparation and permit submission in 2026. Documents needed for submission of Boating Facilities Grant, ALEA grant and WWRP Grants for construction.
Boat Launch Dredging & Access	Bathymetry & Cross Sections for Permits next steps	Approximately $1.2 Million	Drawing preparation and permit submission in 2026. Documents needed for BIG Grant Request or Capital Appropriations for construction/dredging
Existing Marine Facilities Evaluation	Incorporates historical data with new on site evaluation and survey.	No Construction Cost	No Grants, evaluation of existing facilities within scope of existing consultant contract and will be used for Capital Planning
2026 Port Comprehensive Plan update	Update existing document for next 6-year timeline	No Construction Cost	In-house staff prepared plan updates, noting completed existing projects, and incorporating new proposals. All project costs will be updated with current costs and projected timelines over 10 -years.

Accounting Report – May 21, 2026

Accounting Report –

The Summary of Financial Statements for the month ending April 30, 2026 is attached to this report and was emailed to all Commissioners and Manager Weaver on May 13, 2026.

For the month of April, there was a net gain of $137,582.83. This was due to the receipt of Real Estate and Personal property taxes received during the month of April in the amount $138,075.48. There were no payouts for capital improvements made during the month. Our year-to-date net gain is $245,573.52. (see attached)

Fuel sales, boat nights, reservations and 4 hour stays for the month of April were reported in the May 7th Commission meeting.

Respectfully Submitted,

Carol Tripp, Port Accountant

Attachments:

1. Summary of Financial Statements – April 30, 2026

Port of Poulsbo
Summary of Financial Statements
For the Four Months Ending April 30,2026

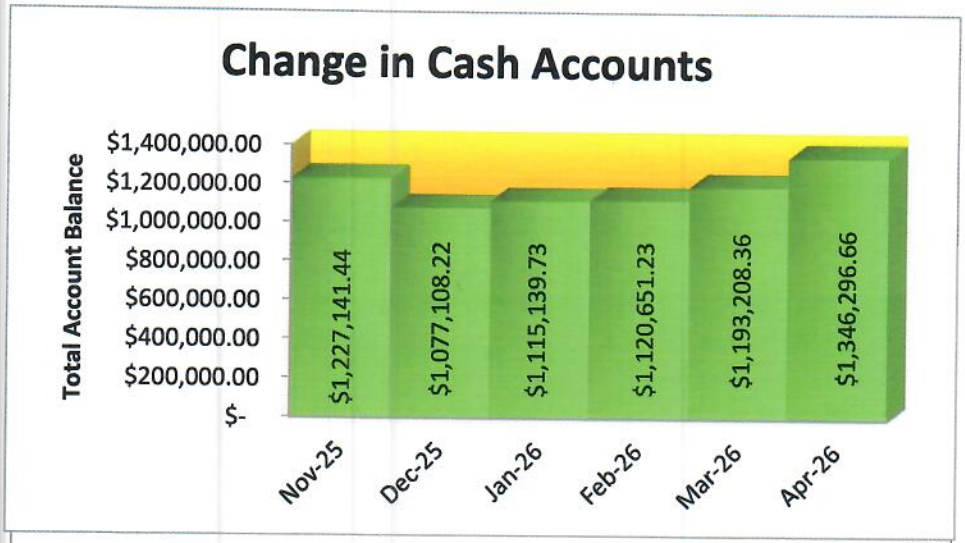
ASSETS, LIABILITIES, EQUITY

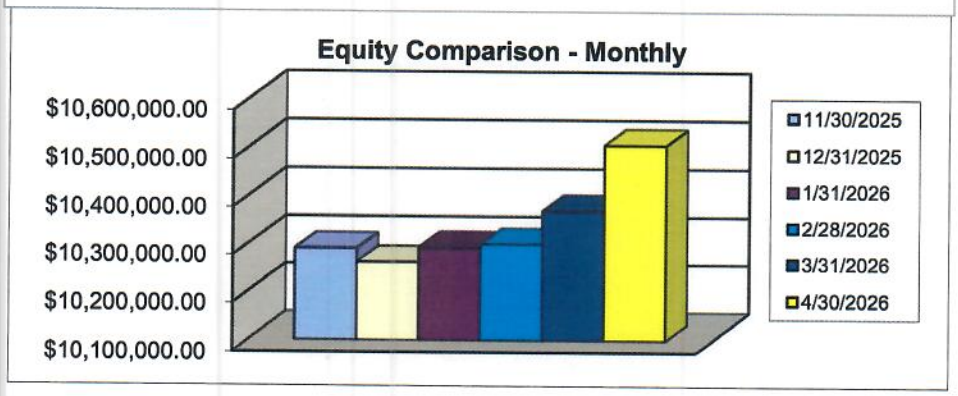
Cost of Capital Assets	$ 13,709,742.78
Current Assets	1,370,698.80
TOTAL ASSETS	$ 15,080,441.58
Current Liabilities	$ -
Long-Term Liabilities	4,573,549.32
TOTAL LIABILITIES	$ 4,573,549.32
TOTAL EQUITY	$ 10,506,892.26

	April	Year To Date
INCOME & EXPENSES		
Gross Profit	270,754.77	700,614.33
Operating Expenses	133,171.94	455,040.81
NET GAIN/LOSS	$ 137,582.83	245,573.52
CAPITAL IMPROVEMENTS	$ -	-

Balances of Assets Accts *April 30, 2026*	
General Fund	$ 113,042.65
General Investment Fund	667,805.92
Liberty Park Fund	86,148.31
Park Investment Fund	10,560.11
Remaining Fund Balances and other current assets	$ 493,141.81
	$ 1,370,698.80

CAPITAL ASSETS ARE BASED ON HISTORICAL COSTS AND DO NOT REPRESENT THE CURRENT FAIR MARKET VALUE OR REPLACEMENT COST.





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