



City and Borough of Sitka

100 Lincoln Street • Sitka, Alaska 99835

Memorandum

TO: Jim Dinley, Municipal Administrator
Mayor Cheryl Westover and Members of the Assembly

FROM: Wells Williams, Planning Director *ML for*

SUBJECT: Southeast Economic funds for Sitka Sound Science Center \$200,000

DATE: October 20, 2010

The Long Range Planning and Economic Development Commission is recommending approval of a zero percent interest loan in the amount of \$200,000.00 to be awarded to the Sitka Sound Science Center. The motions made at the October 14, 2010 meeting are as follows:

M – Martinsen & Adams/S – Kidd the Commission's preceding recommendation to the Assembly to fund Sitka Sound Science Center's proposal is premised on the following findings of fact:

1. Historic Significance: The Sitka Sound Science Center's proposal provides a tangible legacy of SJC's mission and a meaningful rehabilitation of an historic structure on the Sheldon Jackson Campus;
2. Education Resource: Realistically furthers science and fisheries education and development in Sitka and Southeast Alaska;
3. Economy & Natural Resources: Meaningfully contributes to Sitka's current economy and long term economic growth;
4. Direct Employment & Workforce Development: Provides direct employment, expanded fisheries opportunities in the private sector through the Hatchery's common stock fishery and, provides for workforce development;
5. Ownership: This funding request is necessary for SSSC to purchase the Sage Building; that ownership is essential for SSSC to secure financing, further its mission and, to realize the objectives of the above findings.

Motion Carried Unanimously.

This request is consistent with other institutional awards that the Assembly has made.

The Finance Director has indicated that there is an amount of \$2.1 million available.

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RECOMMENDED ACTION –

Approve the funding for the Sitka Sounds Science Center in the amount of \$200,000.