



**Special Board Meeting Minutes
May 16th, 2025
of the**

**LEWIS PUBLIC TRANSPORTATION BENEFIT AREA
(LPTBA dba LEWIS COUNTY TRANSIT)**

Held at the the Lewis County Transit conference room located at 212 E Locust Street, Centralia Or

Microsoft Teams: <https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting>

Meeting ID: 222 535 841 351 0

Passcode: 8c7UW67q

Call to Order 9:30 AM

Chair Mark Westley called the meeting to order at 9:30 a.m.

Directors Present: Mark Westley, City of Centralia
 Scott Brummer, Lewis County
 Tony Ketchum, City of Chehalis

Staff Present: Joseph Clark, Executive Director
 Rebecca Towner, Director of Finance and Human Relations
 Makenzie Wilson, HR Manager
 Tim Palmateer, Fleet and Facilities Director

A. Approval of the Meeting Agenda as presented.

Vice Chair Scott Brumer moved, Secretary Tony Ketchum seconded, motion passed 3-0

B. Action Items

1. Discussion and request for approval of the Holman Capital Corporation proposal for a revolving line of credit up to \$5,000,000 for the purpose of providing working capital to fund construction and operating expenditures for the Hydrogen Production & Fueling Station Project.
- Equipment for the hydrogen facility began arriving and was being unloaded on-site during the meeting.
 - The facility has been in development for four years.
 - The purpose of the meeting was to address interim cash flow needs while waiting for grant reimbursements.
 - A \$5 million line of credit is being pursued, but actual usage is expected to range between \$1–2.5 million at a time.
 - Reimbursement timing is typically 30–45 days after invoice submission.

- Total project budget is \$9.2 million, fully covered by:
 - \$5.2 million in existing grants
 - \$4 million in additional capital appropriations and tax credit reimbursements
- Tax credit reimbursements (direct pay from the U.S. Treasury) are expected 60–90 days after submission in early 2026.
- The line of credit carries a 1% renewal fee per year, included in an estimated \$50,000 annual cost, plus interest on actual drawdowns.
- Draws will be repaid promptly after reimbursements to maintain a low or zero balance.
- ITC tax credits remain available through 2027 for eligible construction projects.
- Potential future expansion of the hydrogen facility is being explored through a CDS grant from Senator Murray.
- Revenue from hydrogen sales is expected to cover future production and maintenance costs.
- Mr. Brummer asked whether additional financial review had been done; Mr. Clark noted that outside accountants or tax attorneys could be consulted if requested.
- Miss Towner noted the Lewis County Treasurer recommended the financing partner, who has worked with local entities like the PUD.

Vice Chair Scott Brumer moved, Secretary Tony Ketchum seconded, motion passed 3-0

Adjournment