

Pocatello Development Authority

September 7, 1988

12:00 noon

1. Call meeting to order.
2. Approval of minutes of 8/19/88.
3. Discussion of bylaws.
4. Discussion of petition for judicial confirmation.
5. Discussion of insurance.
6. Discussion of development plan.
7. Appointment of Finance Committee.
8. New or old business.

SB:lad

Abbreviated Minutes
Pocatello Development Authority
September 7, 1988
12:00 noon

1. Meeting held in Mayor's conference room September 7, 1988, at noon. Meeting called to order by Chairman. Present, Val Arvas, Joan Moller, Dean Funk, Robert Weppner, Stuart Bullington.
2. MSC to approve minutes of previous meeting.
3. Discussion of by-laws. Brief review of sample by-laws (from Boise) for possible use for the PDA. Bob Weppner suggested that review by committee be deferred until the attorney, Kirk Bybee, can review and rewrite, since modifications will be needed. Val Arvas requested that preliminary modifications be made before submission to the attorney, in order to save time and money, and that the PDA present any suggestions to Stuart within one week. Stuart will then present a draft to Kirk Bybee for revisions.
4. Discussion of petition for judicial confirmation. Boise Redevelopment Agency is requesting judicial confirmation of statutes governing their agency. One of the statutes, that governing tax increment financing, affects PDA. PDA needs to track status of this.
5. Insurance. Boise Redevelopment Agency reported that least expensive policy was over \$3,000 and was a renewal of current policy with Lloyd's--at slightly under 3 times previous cost. Next lowest was over \$8,000. Stuart asked to check again with City Attorney to see if PDA, being appointed by Mayor, could come under umbrella of City insurance. Other possibilities are to join with county or city associations, or to purchase separate policy.
6. Discussion of development plan. Dean reported that Council held hearing September 1 and reviewed plan. Ordinance to adopt plan will be brought to October 6 meeting. 30-day notice has been provided by PDA. Financing should be in place by then, and the non-profit side of monies will be available quickly. Domsea's plans are going well; targetting third week of September for bidding. Governor coming here on September 20 to review various projects--attend ribbon-cutting and have check presentations, etc. Tax monies possibly not available until July, 1989. PDA needs to check with County Treasurer and Auditor to plan amount of debt servicing necessary. Possibility to get non-profit groups to defer payments until tax monies received. Stuart to arrange meeting.

7. Finance Committee. Committee to function as body to which Stuart can lay out options, interest rates, terms, etc. and then be presented to full board. Another option would be to simply report to Dick Clay, rather than establish sub-committee. Costs and figures need to be firmed up and documents prepared and signed, e.g., PDA to pay up to \$9,300 for other design work from architects, and an agreement to that effect needs to be drawn up. Consensus to ask Dick Clay to serve as "financial advisor," rather than have committee.

8. Discussion of need for various agreements with sub-contractors or with City: agreements for doing work on the property, establishment of relationships with other agencies, their rights and responsibilities, etc. Concern expressed that paperwork and information are lagging behind, that a consultant might be necessary to help "walk through" the process.

A. M. J.