

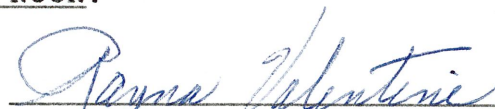
ABBREVIATED MINUTES  
POCATELLO DEVELOPMENT AUTHORITY  
NOVEMBER 21, 1989

Present: Val Arvas, Dick Clay, Dick Finlayson, Stuart Bullington, Mark Reid, Kirk Bybee, Guy Price

1. Meeting called to order by Dick Finlayson acting for Chairman Funk at 12:10 p.m.
2. Ceratile Update. SBA final authorization loan documents are now being prepared. Bank financing is proceeding. Furnaces are being manufactured. Bond counsel letter of approval is pending. Bank has requested that PDA send lease document to Ceratile attorney for approval and signature. Kirk has prepared the draft lease. Moved by Dick Clay, seconded by Val to have Kirk submit draft lease for the kiln to Ceratile attorneys for comments, etc. Motion carried. Still need EPA clearance from the state; a private company has been hired to assist state office with the backlog of requests so this part of approval stage should begin moving.
3. Yellowstone Plaza Project. Stuart reported that the owners of Lots 1-10, and 16½-20, Block 449 (area bounded by Main and Arthur, Bonneville and Whitman) will have the lots appraised and present PDA with check for that amount in December. PDA will then purchase these lots for same amount. A proposal has been received for PDA to sell 5 of these lots for \$4,137/lot on a 10-yr. term at 8% interest, resulting in \$241/mo principal and interest payments to PDA. Discussion followed, indicating that other proposals should be solicited so that PDA wouldn't appear to have negotiated a private deal. It was MSC to publish a notice in the Journal that PDA is requesting proposals for purchase/development of these downtown lots.
4. DOMSEA valuation update. Good news in that the project has sufficient valuation for debt repayment. Total tax due is \$37,428.00. PDA should receive approximately \$24,500.00. Debt payment is \$18,892.00.
5. Chief Theatre request. Renovation donation of \$1,000 from "excess" funds over and above debt on DOMSEA was suggested. Consensus that money should not be used for this type of project at this time.
6. New/old business. Stuart announced that he was leaving at the end of December for a new position in Kansas City. Members expressed regret at his resignation and thanks for his considerable efforts on behalf of PDA and economic development in the community in general. Members requested that the next regular meeting be set at a restaurant and be a "farewell gathering" in Stuart's honor; Remo's chosen; see below.

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7. Meeting adjourned at 1:30 p.m. NEXT REGULAR MEETING ON  
DECEMBER 19, 1989 AT REMO'S AT NOON.

  
Rayna Valentine  
Recording Secretary

# Pocatello Development Authority

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## BOARD MEETING

### POCATELLO DEVELOPMENT AUTHORITY

NOVEMBER 21, 1989

12:00 NOON

#### AGENDA

1. Call Meeting to Order
2. Review of Ceratile Lease and Project Update
3. Yellowstone Plaza Project
4. Domsea Valuation Summary
5. Chief Theater Project
6. New/Old Business
7. Adjourn