

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
DECEMBER 19, 1989
AS CORRECTED JANUARY 16, 1990

Present: Bob Weppner, Dick Finlayson, Stuart Bullington, Dick Clay, Dean Funk, Mike Ransom, Kirk Bybee, Guy Price, Scott McDonald, Nancy Hale

1. Meeting called to order at 12:20 p.m.

2. DOMSEA update. American Land Title will act as escrow agent for payments if authorized by PDA. Stuart presented resolution for approval of arrangements. Moved by Finlayson, seconded by Clay to approve the resolution appointing A.L.T. as the escrow agent, subject to approval of our counsel as to details. Motion carried unanimously.

3. Ceratile Update. Stuart reported that the bank has issued credit. The lease agreement is now being reviewed by their counsel. PDA has to engage bond counsel to give an "okay" to the process to satisfy the bank, even though no bonds are involved. Stuart proposes Reid Skinner and estimates approximately \$8,000 for his services. Must also have judicial confirmation which will take 4-6 weeks. The kiln cost is \$482,955 plus \$12,000-15,000 for freight. (Note: PDA has only \$400,000 to work with if we have to have bond counsel, etc.) It was MSC to approve hiring of bond counsel, if it is verified with the bank that bond counsel is a requirement.

4. Main and Bonneville project.

The check has been received from U.S. West. In January, we can buy the land for approximately \$46,000. We currently have 3 proposals for purchase of a total of 11 of the lots. Valley bank has agreed to provide loan for landscaping. PDA will use payments from land purchasers to repay this loan. One of the proposals includes transferring the Kasiska bus site one block south. ACTION DEFERRED UNTIL NEXT MEETING.

Adult Day Care Center - proposal presented by Nancy Hale. The State has received grant monies to implement adult day care. Originally, the site for the center was to have been at the Pine Ridge Mall, but there are financial difficulties anticipated because of rental costs once the grant is used up. An alternative to have a building built in this downtown area has been contemplated, particularly since there are other services available in the area for adults using the center. There would need to be another tenant in the other portion of the building, since the center would not need to occupy the entire building, and rent from another tenant would be needed for help with payments. PDA members' consensus was that this would be a good use of the property and all were in favor of supporting this proposal.

MINUTES

December 19, 1989

Page 2

5. Scott McDonald was approved as acting executive director, with the understanding that he would consult with Stuart as necessary.

At this point, recording secretary had to leave for another appointment.

NEXT REGULAR MEETING ON JANUARY 16, 1990.

A handwritten signature in cursive script, appearing to read "Rayna Valentine", written over a horizontal line.

Rayna Valentine
Recording Secretary