

POCATELLO DEVELOPMENT AUTHORITY
Board of Directors Meeting

Council Chambers
Pocatello City Hall

March 18, 1991
Noon to 1:00 p.m.

Noon

Call to Order and Introduction - John Carlson, President
Minutes - Motion to approve and/or amend
Agenda - Add or Delete Action or Discussion Items

Action Items

Final Review of 1990 Financials For Filing By March 31st
Review and Approve March Expenses
Consider Proposed Lease Agreement With Metropolitan Outdoor Advertising
on Former US West Property
Review Handling of Officers & Directors Liability Insurance

Discussion Items

Ceratile, Inc.
Domsea Farms, Inc.
Kress Building

~~NOTE: NEXT MEETING WILL BE THIRD MONDAY IN APRIL (April 15)~~

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
March 18, 1991

Members present: Peter Angstadt, John Carlson, Dick Clay, Karen McGee, Mike Ransom, Nancy Taylor, Robert Weppner (Val Arvas excused)

Others present: Tom Arnold, Executive Director; Steve Ernst and Mark Reid, C D & R Department; Dean Tranmer, City Attorney

1. Administrative details
 - A. Meeting called to order by John Carlson at 12:10 p.m.
 - B. It was MSC to approve the February meeting minutes.
 - C. It was MSC to approve the financial report and have it filed in the City Clerk's office.
 - D. The monthly cash report statement was distributed by Tom, showing disbursements of \$992 to the City (DOMSEA project) and \$577 in returned earnest money deposits. It was MSC to approve the expenditures. Concern was expressed regarding the propriety of returning deposit money after having accepted it and the accompanying proposal, and then requesting other proposals in the future. Dean will be asked to review the proposal notice and other documents and report back on appropriate procedures for the "next step."
2. Billboards. Tom has discussed a billboard lease with Metro Advertising. The lease, which has been approved by Dean as to form, provides for 30-day cancellation and quarterly billing of \$125 per month for the space leased. It was MSC to authorize Tom to sign the lease on behalf of PDA. Subsequent discussion centered on eventually having the billboards removed in keeping with PDA's goal of improving urban renewal areas. Since the lease provides for cancellation with 30 days' notice, the Board will be able to periodically review this matter to determine a date for termination of the lease and removal of the billboards.
3. Insurance. The City Council has authorized the City Clerk to include PDA members in the City's liability coverage.
4. Downtown. A number of merchants are spearheading an effort to formulate a Business Improvement District in the downtown area. They are having difficulty in obtaining necessary support and are considering hiring someone to head the campaign. PDA has been asked if they could help with funding a salary for this person. Members approved the project, but since PDA has no cash resources, PDA will be unable to contribute financing.
5. It was MSC to adjourn to an executive session to discuss possible litigation and other developments in regard to closing of PDA-sponsored projects.
6. After reconvening from executive session, the meeting was adjourned at 1:25 p.m.

Rayna Valentine

Pocatello Development Authority

March 26, 1991

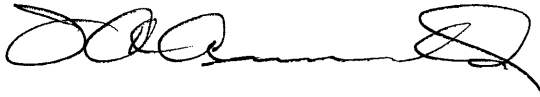
Ms. Rayna Valentine
City of Pocatello
P.O. Box 4169
Pocatello, Idaho 83205-4169

Dear Rayna:

With this letter I am transmitting a copy of the 1990 financial statements of Pocatello Development Authority which were approved for filing at PDA's most recent Board Meeting on March 18th.

Please arrange to have these statements filed as required and appropriate.

Cordially,



Thomas A. Arnold
Executive Director

TAA:lk

Taken to Clerk's Office 3/28/91

POCATELLO DEVELOPMENT AUTHORITY
CASH BUDGET - 1991

3.11.91

	Actual January	Actual February	Estimated March	April	May	June	July	August	September	October	November	December	1991 Total
Beginning Cash Bal.	* 10990 -	20122 -	14894 -	13325 -	13083 -	12091 -	11099 -	37389 -	23484 -	22267 -	21650 -	20658 -	* 10990 -
SOURCES OF FUNDS													
Quatite Project	-	-	-	-	-	-	9150 -	-	-	-	-	-	9150 -
Dornera Project	10124 -	-	-	-	-	-	17157 -	-	-	-	-	-	27881 -
US West / M&B	-	-	-	750 -	-	-	375 -	-	-	375 -	-	-	1500 -
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	10124 -	-	-	-	-	-	27282 -	-	-	375 -	-	-	38831 -
CASH AVAILABLE	21114 -	20122 -	14894 -	14075 -	13083 -	12091 -	38381 -	37389 -	23484 -	22642 -	21650 -	20658 -	49521 -
APPLICATION OF FUNDS													
Quatite Project	-	248 -	-	-	-	-	-	8925 -	225 -	-	-	-	9398 -
Dornera Project	992 -	4980 -	992 -	992 -	992 -	992 -	992 -	4400 -	992 -	992 -	992 -	992 -	19880 -
US West / M&B	-	-	577 -	-	-	-	-	-	-	-	-	-	577 -
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	992 -	5228 -	1569 -	992 -	992 -	992 -	992 -	13905 -	1217 -	992 -	992 -	992 -	29855 -
Ending Cash Balance	* 20122 -	14894 -	13325 -	13083 -	12091 -	11099 -	37389 -	23484 -	22267 -	21650 -	20658 -	19666 -	* 19666 -