

POCATELLO DEVELOPMENT AUTHORITY
Board of Directors Meeting

Conference Chambers
Pocatello City Hall

September 9, 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

Review July and August Income and Expenses

Acknowledge Transfer to Money Market Savings Account

Review and Update of Proposal for Development of PDA-Owned Land

Discussion Items

Ceratile, Inc.
Domsea Farms, Inc.
New Proposals

NEXT MEETING TUESDAY, OCTOBER 8

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
September 9, 1991

Members present: John Carlson, Peter Angstadt, Val Arvas,
Karen McGee. Bob Weppner and Mike Ransom excused

Staff present: Tom Arnold, Executive Director; Mark Reid &
Steve Ernst, C D & R; Dean Tranmer, Attorney for PDA

1. Meeting called to order at 12:05 p.m. A correction to the minutes was noted by Tom: Under financial matters, item #3, \$724.21 received from County for tax increment. MSC to approve the minutes with that correction. July and August expenses and income were reviewed. (see hand-outs)

2. Project updates:

A. Main & Bonneville. Tom has sent letter to Colemans requesting specifics and expects response in time for review at next meeting.

B. Ceratile. No change from last update.

C. Domsea. Has 30 employees at the present. Company has filed a tax valuation appeal, but it was not in time for this year's taxes; it will no doubt do so again next year and revenues may thus go down.

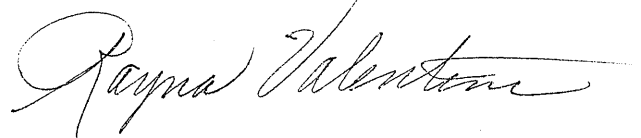
3. Meeting date change. It was MSC to change regular meeting dates to the 2nd Tuesday of each month. Next meeting 10/8/91.

4. Executive session. It was MSC to go into executive session to discuss land acquisition. Upon convening, members concluded that executive session was not necessary, and MSC to return to regular session.

5. Urban renewal areas. Mark discussed the establishment of another urban renewal area north of Center street on the east side of town. Tax increment financing might be usable for street, storm sewer, etc. improvements, or to help with landscaping and facade improvements for existing and new construction. The process would involve a Resolution by the Council, then a formal plan approved by PDA, public notice, and City Council acceptance and passage of an ordinance. All would have to be accomplished before the end of this year in order to have the appropriate tax base, so time is of the essence. Members approved the concept and it was MSC to request Community Development & Research to do the preliminary work in order to implement the district. Design costs will be incurred and will have to be funded by PDA according to Mark.

6. Tom reported that Ward Parkinson has expressed interest in doing an affordable housing project and would like to attend the next meeting to request help to acquire low-cost land.

Mtg. adjourned 1:15 p.m.



POCATELLO DEVELOPMENT AUTHORITY
CASH BUDGET--1991

	ACTUAL JANUARY	ACTUAL FEBRUARY	ACTUAL MARCH	ACTUAL APRIL	ACTUAL MAY	ACTUAL JUNE	ACTUAL JULY	ACTUAL AUGUST	ESTIMATE SEPTEMBER	ESTIMATE OCTOBER	ESTIMATE NOVEMBER	ESTIMATE DECEMBER	TOTAL 1991
Beginning Cash Balance	10,990.38	20,117.46	15,132.15	14,195.84	13,559.17	12,523.33	11,527.51	29,387.53	33,603.50	32,611.14	31,993.78	31,001.42	10,990.38
SOURCES OF FUNDS													
Ceratile Project	0.00	0.00	0.00	0.00	0.00	0.00	724.21	9,196.28	0.00	0.00	0.00	0.00	9,920.49
Domsea Project	10,124.44	0.00	0.00	0.00	0.00	0.00	17,756.59	0.00	0.00	0.00	0.00	0.00	27,881.03
Main & Bonneville Project	0.00	0.00	375.00	375.00	15.90	0.00	375.00	0.00	0.00	375.00	0.00	0.00	1,515.90
Kress Building Project	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Income	0.00	0.00	8.85	1.59	1.62	1.54	1.58	0.00	0.00	0.00	0.00	0.00	15.18
TOTAL INCOME	10,124.44	0.00	383.85	376.59	17.52	1.54	18,857.38	9,196.28	0.00	375.00	0.00	0.00	39,332.60
CASH AVAILABLE	21,114.82	20,117.46	15,516.00	14,572.43	13,576.69	12,524.87	30,384.89	38,583.81	33,603.50	32,986.14	31,993.78	31,001.42	50,322.98
APPLICATION OF FUNDS													
Ceratile Project	0.00	0.00	247.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	247.50
Domsea Project	992.36	4,980.31	992.36	992.36	992.36	992.36	992.36	4,980.31	992.36	992.36	992.36	992.36	19,884.22
Main & Bonneville Project	0.00	0.00	75.30	0.00	56.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	131.30
Kress Building Project	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Charges	5.00	5.00	5.00	20.90	5.00	5.00	5.00	0.00	0.00	0.00	0.00	0.00	50.90
TOTAL EXPENSES	997.36	4,985.31	1,320.16	1,013.26	1,053.36	997.36	997.36	4,980.31	992.36	992.36	992.36	992.36	20,313.92
Ending Cash Balance	20,117.46	15,132.15	14,195.84	13,559.17	12,523.33	11,527.51	29,387.53	33,603.50 *	32,611.14	31,993.78	31,001.42	30,009.86	30,009.86

*Cash in Checking Account \$ 7,030.81
 Money Market Savings Account (at 5.3% interest) 26,572.69

 \$33,603.50