

POCATELLO DEVELOPMENT AUTHORITY
Board of Directors Meeting

City Hall
902 East Sherman

November 10, 1992
11:00 p.m. to 12:00 p.m.

Call to Order and Introduction - John Carlson, Chairman
Acknowledge Guests of the Board, if any
Disclose Conflicts of Interest, if any
Minutes - Motion to Approve and/or Amend
Agenda - Add or Delete Action or Discussion Items

Action Items

Review Income and Expenses for October

- ① Hear Update Regarding Design and Costs of Proposed Improvements for Newtown Project "Schedule A"
- ② Ratify Signing Notice of Award to A.V.I., and Approve Entering Into Contract with Frasure Construction for Work Totaling \$87,000 as Designated in "Schedule A"
- ③ Consider Proposal Regarding Request for Determination of Policy Regarding Possible Reimbursement of Certain Improvement Costs
- Consider Specific Proposal to Reimburse Certain Costs of Private Improvements Within Newtown Urban Renewal Area
- ④ Hear Explanation of Neighborhood Reinvestment Corporation as it Pertains to Pocatello
- ⑤ Consider Directing the Reissue of Refund Checks on Main & Bonneville Property, as Authorized February 1991
- ⑥ Consider New Proposal for Development of PDA Land at Main & Bonneville

Update Items

- Newtown Urban Corridor Improvement Plan
- Downtown Business Improvement District
- Main and Bonneville Property

Discussion Items

Gateway West Industrial District (Dal-Tile Corp.)
Old Kraft Road District (Domsea/Aqua Sea)
Downtown Development District (Kress Building)
New Proposals, if Any

Executive Session, if Requested

Pocatello Development Authority
Cash Budget - 1992

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Estimate December	Total 1992
Beginning Balance	30,444.74	29,526.26	24,966.31	57,511.22	52,581.83	84,190.31	76,703.93	88,403.38	75,457.20	66,434.05	57,759.09	50,567.28	30,444.74
SOURCES OF FUNDS													
Gateway West District	0.00	0.00	33,365.23	1,842.42	40,664.53	1,486.72	20,344.63	24.94	0.00	0.00	0.00	0.00	97,728.47
Old Kraft Road District	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
Downtown Dev. District	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
Newtown Urban District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350,000.00	350,000.00
Main & Bonneville Prop	0.00	375.00	0.00	375.00	0.00	0.00	375.00	0.00	0.00	375.00	0.00	0.00	1,500.00
Interest Income	92.35	75.36	172.04	168.94	152.58	235.53	213.20	225.46	185.48	158.67	133.81	125.00	1,938.42
TOTAL	92.35	450.36	33,537.27	2,386.36	40,817.11	1,722.25	20,932.83	250.40	185.48	533.67	133.81	350,125.00	451,166.89
CASH AVAILABLE	30,537.09	29,976.62	58,503.58	59,897.58	93,398.94	85,912.56	97,636.76	88,653.78	75,642.68	66,967.72	57,892.90	400,692.28	481,611.63
APPLICATION OF FUNDS													
Gateway West District (A)	0.00	0.00	0.00	6,299.14	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	5,831.24	0.00	61,428.00
Old Kraft Road District	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
Downtown Dev. District	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
Newtown Urban District	0.00	0.00	0.00	0.00	0.00	0.00	24.75	0.00	0.00	0.00	0.00	100,000.00	100,024.75
Main & Bonneville Prop	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	502.02	0.00	502.02
Bank Charges	18.47	30.00	0.00	24.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	72.72
TOTAL	1,010.83	5,010.31	992.36	7,315.75	9,208.63	9,208.63	9,233.38	13,196.58	9,208.63	9,208.63	7,325.62	100,992.36	181,911.71
Ending Balance	29,526.26	24,966.31	57,511.22	52,581.83	84,190.31	76,703.93	88,403.38	75,457.20	66,434.05	57,759.09	50,567.28	299,699.92	299,699.92

Pocatello Development Authority
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Gateway West District	0.00	0.00	33,365.23	1,842.42	40,664.53	1,486.72	20,344.63	24.94	0.00	0.00	0.00	0.00	97,728.47
Old Kraft Road District	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
Downtown Dev. District	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
Newtown Urban District	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
Main & Bonneville Prop	0.00	375.00	0.00	375.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350,000.00	350,000.00
Interest Income	92.35	75.36	172.04	168.94	152.58	235.53	213.20	225.46	185.48	158.67	133.81	0.00	1,500.00
TOTAL	92.35	450.36	33,537.27	2,386.36	40,817.11	1,722.25	20,932.83	250.40	185.48	533.67	133.81	125.00	1,938.42
CASH AVAILABLE	30,537.09	29,976.62	58,503.58	59,897.58	93,398.94	85,912.56	97,636.76	88,653.78	75,642.68	66,967.72	57,892.90	400,692.28	481,611.63
APPLICATION OF FUNDS													
Gateway West District (A)	0.00	0.00	0.00	6,299.14	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	5,831.24	0.00	61,428.00
Old Kraft Road District	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
Downtown Dev. District	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
Newtown Urban District	0.00	0.00	0.00	0.00	0.00	0.00	24.75	0.00	0.00	0.00	0.00	100,000.00	100,024.75
Main & Bonneville Prop	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	502.02	0.00	502.02
Bank Charges	18.47	30.00	0.00	24.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	72.72
TOTAL	1,010.83	5,010.31	992.36	7,315.75	9,208.63	9,208.63	9,233.38	13,196.58	9,208.63	9,208.63	7,325.62	100,992.36	181,911.71
Ending Balance	29,526.26	24,966.31	57,511.22	52,581.83	84,190.31	76,703.93	88,403.38	75,457.20	66,434.05	57,759.09	50,567.28	299,699.92	299,699.92

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Beginning Balance	30,444.74	29,526.26	24,966.31	57,511.22	52,581.83	84,190.31	76,703.93	88,403.38	75,457.20	66,434.05	57,759.09	51,075.49	30,444.74
SOURCES OF FUNDS													
Gateway West District	0.00	0.00	33,365.23	1,842.42	40,664.53	1,486.72	20,344.63	24.94	0.00	0.00	0.00	0.00	97,728.47
Old Kraft Road District	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
Downtown Dev. District	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
Newtown Urban District	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
Main & Bonneville Prop	0.00	375.00	0.00	375.00	0.00	0.00	375.00	0.00	0.00	375.00	0.00	0.00	1,500.00
Interest Income	92.35	75.36	172.04	168.94	152.58	235.53	213.20	225.46	185.48	158.67	140.00	125.00	1,944.61
TOTAL	92.35	450.36	33,537.27	2,386.36	40,817.11	1,722.25	20,932.83	250.40	185.48	533.67	140.00	350,125.00	451,173.08
CASH AVAILABLE	30,537.09	29,976.62	58,503.58	59,897.58	93,398.94	85,912.56	97,636.76	88,653.78	75,642.68	66,967.72	57,899.09	401,200.49	481,617.82
APPLICATION OF FUNDS													
Gateway West District (A)	0.00	0.00	0.00	6,299.14	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	5,831.24	0.00	61,428.00
Old Kraft Road District	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
Downtown Dev. District	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
Newtown Urban District	0.00	0.00	0.00	0.00	0.00	0.00	24.75	0.00	0.00	0.00	0.00	0.00	100,000.00
Main & Bonneville Prop	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	18.47	30.00	0.00	24.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	72.72
TOTAL	1,010.83	5,010.31	992.36	7,315.75	9,208.63	9,208.63	9,233.38	13,196.58	9,208.63	9,208.63	6,823.60	100,992.36	181,409.69
Ending Balance	29,526.26	24,966.31	57,511.22	52,581.83	84,190.31	76,703.93	88,403.38	75,457.20	66,434.05	57,759.09	51,075.49	<u>300,208.13</u>	<u>300,208.13</u>

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SOURCES OF FUNDS													
Gateway West District	0.00	0.00	33,365.23	1,842.42	40,664.53	1,486.72	20,344.63	24.94	0.00	0.00	0.00	0.00	97,728.47
Old Kraft Road District	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
Downtown Dev. District	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
Newtown Urban District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350,000.00	350,000.00
Main & Bonneville Prop	0.00	375.00	0.00	375.00	0.00	0.00	375.00	0.00	0.00	375.00	0.00	0.00	1,500.00
Interest Income	92.35	75.36	172.04	168.94	152.58	235.53	213.20	225.46	185.48	1,540.00	735.00	345.00	4,140.94
TOTAL	92.35	450.36	33,537.27	2,386.36	40,817.11	1,722.25	20,932.83	250.40	185.48	1,915.00	735.00	350,345.00	453,369.41
CASH AVAILABLE	30,537.09	29,976.62	58,503.58	59,897.58	93,398.94	85,912.56	97,636.76	88,653.78	75,642.68	68,349.05	59,875.42	403,396.82	483,814.15
APPLICATION OF FUNDS													
Gateway West District (A)	0.00	0.00	0.00	6,299.14	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	5,831.24	0.00	61,428.00
Old Kraft Road District	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
Downtown Dev. District	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
Newtown Urban District	0.00	0.00	0.00	0.00	0.00	0.00	24.75	0.00	0.00	0.00	0.00	100,000.00	100,024.75
Main & Bonneville Prop	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	18.47	30.00	0.00	24.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	72.72
TOTAL	1,010.83	5,010.31	992.36	7,315.75	9,208.63	9,208.63	9,233.38	13,196.58	9,208.63	9,208.63	6,823.60	100,992.36	181,409.69
Ending Balance	29,526.26	24,966.31	57,511.22	52,581.83	84,190.31	76,703.93	88,403.38	75,457.20	66,434.05	59,140.42	53,051.82	302,404.46	302,404.46

Pocatello Development Authority

ISU Research and Business Park
1651 Alvin Ricken Drive
Pocatello, Idaho 83201

An urban renewal agency for the City of Pocatello, Idaho

THOMAS A. ARNOLD
Executive Director

TO: PDA Board Members

FROM: T. A. Arnold 

SUBJECT: Board Meeting
11:00 a.m. to Noon
October 13, 1992

With this memo I'm enclosing a copy of the Minutes of the September 8th Board Meeting, as well as a copy of the agenda for our next meeting this Tuesday at City Hall.

Please plan to attend.

Pocatello Development Authority

ISU Research and Business Park
1651 Alvin Ricken Drive
Pocatello, Idaho 83201

An urban renewal agency for the City of Pocatello, Idaho

THOMAS A. ARNOLD
Executive Director

October 2, 1992

Mr. L. Wayne Shepherd, Area Manager
T.C.I., p.c.
1135 Yellowstone, Suite D & F
Pocatello, Idaho 83201

Dear Wayne,

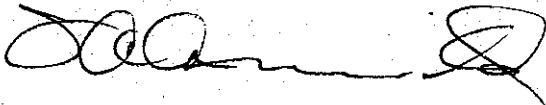
With this letter, I am returning to you three original copies of the proposed Professional Services Agreement between AVI and PDA for engineering and design for Pocatello's Newtown Urban Renewal project.

You will note that I have signed each agreement, and that PDA's Chairman, John Carlson, has witnessed my signature. PDA does not have a corporate seal. However, I can affirm that at PDA's last Board meeting I was given the authority and direction to sign this document.

The PDA Board is pleased that your firm is able to undertake this work, and that AVI has already completed field surveying and basic project layout.

When a fully-executed copy is available, please direct it to my attention at the address on this letterhead.

Cordially,



Thomas A. Arnold
Executive Director

TAA:aw

Enclosures

cc: Mark Reid, CD&R Director, City of Pocatello
Dean Tranmer, Attorney, City of Pocatello ✓

CLARIFICATION OF BANNOCK COUNTY'S INVOLVEMENT IN NEWTOWN REVENUE ALLOCATION DIST #4-----

Sept. 30, 1991 - Assessors office received letter from Mark Reid advising us of the parcels involved in the creation of this new District
Involved only 12 real property parcels.

Dec. 19, 1991 - City Passed Ordinance
- Nothing recorded for the County
- Nothing sent to the State Tax Commission

In conversations with Tom Arnold about other business involving Urban Renewal questions and problems, I was assured that the Ordinance had been sent to the City Clerks office to be recorded and sent to the State Tax Commission.

Jan. 22, 1992 - Received new Code Area maps and changes from the State Tax Commission.
- No Revenue Allocation Dist #4 (Spoke of my concerns to Tom Arnold at this time.)

Feb. 11, 1992 - 1st PDA meeting I attended as member-elect.
-Asked about Ordinance not being recorded for for the County Assessor's office.
-Asked if copy of Ordinance had been sent to State Tax Commission.
-Was to be looked into and info given to me.

Mar. 18, 1992 - Ordinance received by the State Tax Commission.
- Still nothing to the County Assessor.

Mar. 19, 1992 - 2nd PDA meeting
-Tom Arnold had the City Clerks office photo me copy of the Ordinance.
-Gave copy to County Plat Room Technician to identify and see if legals were correct.

Apr. 17, 1992 - Received STC form accepting the Creation of Newtown Urban Renewal Dist Ordinance #2393
-Showing that it would appear on the 1993 maps.
-Questioned as to whether the District was valid for the year 1992 or did not exist until 1993.

May 1, 1992 - 1st Conference with County Commissioners, Assessor, Chief Deputy Assessor, Mayor, Pete McDougal, and Tom Arnold to ask questions about our concerns with the District being valid for 1992- with the State Tax Commission.

- 2nd Conference call with State Tax Commission clarifying question about formation, base year, etc. Letter from State Tax Commission attorney followed.

- State Tax Commission had used the same map and legal that the County had used.

-Involved 681 Real Property parcels & improvements
150 Pers Prop parcels & inventory
831
X 2
1,662 to create and delete

The Mayor offered data entry people to help get this work done since the Ordinance had not been received by the County in a timely manner, creating a "real" problem. This offer was denied only because the training and auditing of new people at this time of year would take more time than we had.

All data entry and auditing for all of Bannock County had to be finalized as close to May 15, 1992 as possible to get the in the Assessment Notices in the mail before June 1, 1992 (Idaho Code).

Eileen Collins in the Data Processing Dept is very familiar with our data entry screens, uniformity, and programs. *Urban Renewal* She did the original parcel master creation and deletion for the Assessor's office to be able to continue the current work that had to be completed and do the transferring of improvements and inventory for Urban Renewal. Neither the DP Dept or the Assessor had any overtime budgeted for this kind of an emergency. I understood at our 2nd conference call that we were to do what we needed to do to get the work done and the payment of such would be shared.

Data Entry involved---

1. All 831 files had to pulled.
-Assessors office has a parttime employee that we used for this job, but had not budgeted for an extra week pay.
2. Create a new parcel master file for all 831 parcels.
3. Retyping Owner name to Void for 92 and Legal description to Now (New Urban Renewal #) because we have to leave the existing # active for the Treasure's office for delinquent taxes and also - when Rev Allocation is paid out in 10-12 years these parcels will have to revert back to the old #'s.
4. All improvements on the Real Roll and all inventory on the Personal Property Roll had to be transferred.
5. All the residential improvements (houses) had to be entered as a lump sum after the transfer if they had not been reappraised on the new manual. This process had to be audited closely.

Page 3 of 3

6. All Home Owners Exemption and Circuit Breakers exemptions had to be transferred by hand.
7. All parcels involved had to have the Urban Code of 9202 and Base value (from a printout of 1991 values) entered.

May 12, 1992 - PDA meeting

- All of transfer work done and final entry of Urban Code and Base values almost complete).
- Mark Reid questioned the legal (should have been only the original 12 Real Prop & 2 Pers. Prop parcels. He was not at the 2 conference call meetings in May.)
- Clarification with the State Tax Commission (Difference between an Urban Renewal Area and a Revenue Allocation District explained.)

As of this late date the County needed a program written to transfer all the information back to its original status and time to check out others changes that were made on the existing parcels between the time frame of new numbering and old (2 weeks). We were still working on current changes being made for the Assessment notices sent out before June 1.

Overtime hours reported were for the overtime spent on this project only, not for all the hours spent entering and creating the new district.

RESOLUTION NO. 1992-1

OF THE POCATELLO DEVELOPMENT AUTHORITY, APPROVING AS TO FORM CERTAIN FINANCING DOCUMENTS FOR THE ISSUANCE OF REVENUE ALLOCATION BONDS; AUTHORIZING AGENCY LEGAL COUNSEL TO PROCEED WITH JUDICIAL VALIDATION PROCEEDINGS; AUTHORIZING THE CHAIRMAN AND OTHERS TO EXECUTE ALL NECESSARY DOCUMENTS FOR THE JUDICIAL PROCESS; PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO; AND PROVIDING AN EFFECTIVE DATE.

This Resolution, made on the date hereinafter set forth by the Pocatello Development Authority, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, and Chapter 29, Title 50, Idaho Code, a duly created and functioning urban renewal agency for Pocatello, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the Board of Commissioners, sometimes referred to as "Board of Directors" (the "Board"), of the Pocatello Development Authority has approved and recommended an Amendment to its urban renewal plan entitled "Newtown Urban Corridor Improvement Plan" (the "Urban Renewal Plan") which provided for the creation of a revenue allocation area (the "Revenue Allocation Area") in accordance with Title 50, Chapter 29, Idaho Code, as amended, to finance certain specified street and right of way improvements, storm sewer facilities and certain related improvements (the "Project"); and

WHEREAS, in order to finance the acquisition and construction of the Project the Agency has caused to be prepared in substantially final form, a Bond Ordinance, submitted to the Agency at its meeting on the date hereof, providing for the issuance by the Agency of certain Revenue Allocation (Tax Increment) Bonds, 1992 Series A (the "Bonds") to be secured and paid from incremental tax revenues received by the Agency from the Revenue Allocation Area. The Bonds are to be sold to First Security Bank of Idaho, N.A. (the "Bond Underwriter") pursuant to a Bond Purchase Agreement (the "Bond Purchase Agreement") with the Agency in the form presented to the meeting. The Bond Ordinance, and the Bond Purchase Agreement are herein referred to collectively as the "Financing Documents", and

WHEREAS, the proposed Financing Documents have been presented to the Board at its meeting on this date for its review and consideration; and

WHEREAS, there have also been presented to the Board Affidavits of Bond Counsel and of the Bond Underwriter (the "Affidavits"), which state that the Bonds cannot be marketed and sold because an unqualified opinion of Bond Counsel cannot be given due to certain legal questions, set forth therein, which are in need of judicial determination and confirmation under Title 7, Chapter 13, Idaho Code, as amended (the "Judicial Confirmation Law"). The affidavit of the Bond Underwriter also states the Underwriter's commitment to purchase and market the Bonds subject only to the issuance of the unqualified opinion of Bond Counsel and final determination of interest rates and payment dates; and

WHEREAS, after reviewing the Financing Documents and the Affidavits, the Board approves of the form of the Financing Documents, but is unable to adopt the Bond Ordinance authorizing the Bonds and the other Financing Documents until the legal issues set forth in the Affidavits have been judicially confirmed under the Judicial Confirmation Law.

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board of Commissioners of the Pocatello Development Authority, as follows:

1. The Financing Documents are hereby approved as to form and it is determined that, except for the problems of selling the Bonds due to the legal issues set forth in the Affidavit, the Agency would adopt the Financing Documents in substantially the same form as attached hereto except as to matters of interest rates, payment dates, etc. which can only be determined once the Bonds can be marketed and sold by the Bond Underwriter.

2. The Board hereby instructs Agency legal counsel to prepare and file a petition and such other documents as may be necessary or appropriate to obtain judicial confirmation under the Judicial Confirmation Law of the legal issues set forth in the Affidavits and any additional legal issues which legal counsel deems appropriate to accomplish the said financing.

3. The Chairman, Vice Chairman, Secretary or Treasurer are hereby authorized to execute any documents necessary to accomplish the said judicial confirmation.

4. That this Resolution shall become effective immediately upon its adoption.

The foregoing Resolution was unanimously adopted at a duly called regular meeting of the Board of Commissioners of the Agency on _____, 1992.

POCATELLO DEVELOPMENT AUTHORITY

By: _____
Its: Chairman

Attest:

By: _____
Its: Secretary