

POCATELLO DEVELOPMENT AUTHORITY  
Board of Directors Meeting

City Hall  
902 East Sherman

July 13, 1993  
11:00 a.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 June 1993, and Monthly Estimates  
for the Year 1993

Consider Newtown Phase I Project Closeout

Consider Newtown Phase II Project Advertisement

Consider a Resolution Leading to the Designation of the Old Town  
Renewal Area as an Urban Renewal Project

Chief Foundation Proposal for Downtown Pocatello

Update Items

Progress on Development of Land at Main & Bonneville

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 - 1993

|                             | Actual<br>January | Actual<br>February | Actual<br>March  | Actual<br>April   | Actual<br>May     | Actual<br>June    | Estimate<br>July  | Estimate<br>August | Estimate<br>September | Estimate<br>October | Estimate<br>November | Estimate<br>December | Total<br>1993     |
|-----------------------------|-------------------|--------------------|------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|-------------------|
| Beginning Balance           | 49,708.33         | 64,494.60          | 54,258.31        | 96,172.09         | 91,621.93         | 72,599.88         | 112,054.85        | 180,983.03         | 163,136.45            | 154,177.82          | 145,219.19           | 140,562.72           | 49,708.33         |
| <b>SOURCES OF FUNDS</b>     |                   |                    |                  |                   |                   |                   |                   |                    |                       |                     |                      |                      |                   |
| Gateway West District       | 0.00              | 0.00               | 39,717.51        | 4,755.70          | 0.00              | 0.00              | 40,135.80         | 50.00              | 0.00                  | 0.00                | 0.00                 | 0.00                 | 84,659.01         |
| Old Kraft Road District     | 0.00              | 0.00               | 0.00             | 0.00              | 29,677.40         | 0.00              | 0.00              | 0.00               | 0.00                  | 0.00                | 0.00                 | 0.00                 | 29,677.40         |
| Downtown Dev. District      | 2,293.15          | 0.00               | 1,651.42         | 0.00              | 0.00              | 0.00              | 4,167.21          | 0.00               | 0.00                  | 0.00                | 0.00                 | 0.00                 | 8,111.78          |
| Newtown Urban District      | 12,981.46         | 0.00               | 0.00             | 0.00              | 0.00              | 118,066.04        | 34,000.00         | 0.00               | 0.00                  | 0.00                | 0.00                 | 0.00                 | 165,047.50        |
| Main & Bonneville Prop      | 375.00            | 0.00               | 500.00           | 375.00            | 49,098.25         | 0.00              | 0.00              | 0.00               | 0.00                  | 0.00                | 0.00                 | 0.00                 | 50,348.25         |
| Interest Income             | 129.02            | 130.56             | 152.15           | 220.96            | 153.87            | 240.24            | 500.00            | 300.00             | 250.00                | 250.00              | 250.00               | 0.00                 | 2,576.80          |
| <b>TOTAL</b>                | <b>15,778.63</b>  | <b>130.56</b>      | <b>42,021.08</b> | <b>5,351.66</b>   | <b>78,929.52</b>  | <b>118,306.28</b> | <b>78,803.01</b>  | <b>350.00</b>      | <b>250.00</b>         | <b>250.00</b>       | <b>250.00</b>        | <b>0.00</b>          | <b>340,420.74</b> |
| <b>CASH AVAILABLE</b>       | <b>65,486.96</b>  | <b>64,625.16</b>   | <b>96,279.39</b> | <b>101,523.75</b> | <b>170,551.45</b> | <b>190,906.16</b> | <b>190,857.86</b> | <b>181,333.03</b>  | <b>163,386.45</b>     | <b>154,427.82</b>   | <b>145,469.19</b>    | <b>140,562.72</b>    | <b>390,129.07</b> |
| <b>APPLICATION OF FUNDS</b> |                   |                    |                  |                   |                   |                   |                   |                    |                       |                     |                      |                      |                   |
| Gateway West District       | 0.00              | 0.00               | 0.00             | 8,216.27          | 47,801.57         | 8,216.27          | 8,216.27          | 8,216.27           | 8,216.27              | 8,216.27            | 3,914.11             | 0.00                 | 101,013.30        |
| Old Kraft Road District     | 992.36            | 0.00               | 0.00             | 0.00              | 0.00              | 8,949.75          | 992.36            | 4,980.31           | 992.36                | 992.36              | 992.36               | 992.36               | 19,884.22         |
| Downtown Dev. District      | 0.00              | 2,293.15           | 0.00             | 1,651.42          | 0.00              | 0.00              | 0.00              | 5,000.00           | 0.00                  | 0.00                | 0.00                 | 0.00                 | 8,944.57          |
| Newtown Urban District      | 0.00              | 8,073.70           | 107.30           | 22.13             | 49,000.00         | 61,185.29         | 0.00              | 0.00               | 0.00                  | 0.00                | 0.00                 | 0.00                 | 118,388.42        |
| Main & Bonneville Prop      | 0.00              | 0.00               | 0.00             | 12.00             | 1,150.00          | 500.00            | 666.20            | 0.00               | 0.00                  | 0.00                | 0.00                 | 0.00                 | 2,328.20          |
| Bank Charges                | 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              |
| <b>TOTAL</b>                | <b>992.36</b>     | <b>10,366.85</b>   | <b>107.30</b>    | <b>9,901.82</b>   | <b>97,951.57</b>  | <b>78,851.31</b>  | <b>9,874.83</b>   | <b>18,196.58</b>   | <b>9,208.63</b>       | <b>9,208.63</b>     | <b>4,906.47</b>      | <b>992.36</b>        | <b>250,558.71</b> |
| Ending Balance              | 64,494.60         | 54,258.31          | 96,172.09        | 91,621.93         | 72,599.88         | 112,054.85        | 180,983.03        | 163,136.45         | 154,177.82            | 145,219.19          | 140,562.72           | 139,570.36           | 139,570.36        |

# 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*

June 2, 1993

Ms. Rayna Valentine  
Legal Department  
CITY OF POCATELLO  
P. O. Box 4169  
Pocatello, ID 83205-4169

Dear Rayna,

Enclosed for your file and record is the original copy of Public Notice regarding PDA's \$410,000 sale of bonds for the benefit of Newtown which appeared in the May 21 issue of *The Idaho State Journal*.

Cordially,



Thomas A. Arnold  
Executive Director

TAA:aw  
Enclosure

LLS aft  
**PROOF OF PUBLICATION**

STATE OF IDAHO }  
County of Bannock } ss.

LORI A SEKOT

**SUMMARY OF ORDINANCE NO. 93-1**  
AN ORDINANCE OF THE BOARD OF COMMISSIONERS OF THE POCA TELLO DEVELOPMENT AUTHORITY SPECIFYING AND ADOPTING A PLAN FOR THE CONSTRUCTION OF CURB, GUTTER, SIDEWALK AND OTHER RIGHT OF WAY IMPROVEMENTS, STORM SEWER AND RELATED IMPROVEMENTS, DECLARING THE ESTIMATED COST; AUTHORIZING THE ISSUANCE OF UP TO \$410,000 PRINCIPAL AMOUNT OF REVENUE ALLOCATION BONDS; DESCRIBING SAID BONDS; PROVIDING FOR THE COLLECTION, HANDLING AND DISPOSITION OF REVENUE ALLOCATION PROCEEDS; AUTHORIZING AND CREATING CERTAIN FUNDS AND ACCOUNTS FOR USE OF THE BONDS; AUTHORIZING THE SALE AND DELIVERY OF THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT; PROVIDING FOR AN EFFECTIVE DATE OF THIS ORDINANCE; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO.

A Summary of the principal provisions of Ordinance No. 93-1 of the Pocatello Development Authority, (the "Agency") adopted on May 11, 1993. Section 1: Defines various terms used in the Ordinance.

Section 2: Describes certain curb, gutter, sidewalk and other right of way improvements and storm sewer and related improvements (the "Project") to be constructed in part with the proceeds of the Agency's Revenue Allocation Bonds, 1993 Series A (the "Bonds") in the initial principal amount of \$410,000.

Section 3: Describes the terms and provisions of the Bonds.

Section 4: Describes the manner of payment of the Bonds.

Section 5: Provides for the terms of redemption of

being first duly sworn on oath deposes and says: That she was at all times herein mentioned a citizen of the United States of America, more than 21 years of age, and the Principal Clerk of THE IDAHO STATE JOURNAL, a daily newspaper, printed and published at Pocatello, Bannock County, Idaho, and having a general circulation therein.

That the document or notice, a true copy of which is attached, was published in the said IDAHO STATE JOURNAL, on the following dates, to-wit:

MAY 21, 19 93 \_\_\_\_\_, 19\_\_\_\_  
\_\_\_\_\_, 19\_\_\_\_, 19\_\_\_\_  
\_\_\_\_\_, 19\_\_\_\_, 19\_\_\_\_  
\_\_\_\_\_, 19\_\_\_\_, 19\_\_\_\_  
\_\_\_\_\_, 19\_\_\_\_, 19\_\_\_\_

That said paper has been continuously and uninterruptedly published in said County for a period of seventy-eight weeks prior to the publication of said notice or advertisement and is a newspaper within the meaning of the laws of Idaho.

Lori A. Sekot

STATE OF IDAHO

COUNTY OF Bannock

On this 21ST day of MAY in the year of 1993, before me, a Notary Public, personally appeared \_\_\_\_\_

LORI A SEKOT, known or identified to me to be the person whose name subscribed to the within instrument, and being by me first duly sworn, declared that the statements therein are true, and acknowledged to me that he executed the same.

Joni L. Larsen  
Notary Public for Idaho

Residing at Pocatello

My commission expires: July 1997



the Bonds and related matters.

Section 6: Provides for the execution and delivery of the Bonds.

Section 7: Provides for the sale of the Bonds to First Security Bank of Idaho, N.A. as purchaser and underwriter thereof pursuant to a Bond Purchase Agreement and the further sale and distribution of the Bonds in accordance with an Official Statement.

Section 8: Provides for certain duties and conditions for First Security Bank of Idaho, N.A. as Trustee for the Bonds and First Security Bank of Idaho, N.A. as Registrar and Paying Agent for the Bonds.

Section 9: Provides for creation of a Revenue Allocation Fund of the Agency to be held by the Trustee and further provides for deposit of certain incremental tax reserves to said fund and for the withdrawal of moneys from the fund to pay, or reimburse the payment of, the Bonds and related matters.

Section 10:

Provides for the Agency's pledge of all revenues ("Pledged Revenues") in

the Revenue Allocation Fund to the payment of the Bonds and related matters.

Section 11: Establishes a Construction Fund into which shall be deposited the proceeds of the Bonds and from which moneys will be advanced to pay costs of the Project and of the Bonds.

Section 12: Provides for the establishment of the Bond Fund into which moneys will be transferred from the Revenue Allocation Fund to pay, or reimburse the payment of, the Bonds.

Section 13: Provides for matters relating to exemption from and compliance with the arbitrage rebate requirements of the U.S. Internal Revenue Code of 1986 (the "Code").

Section 14: Provides for the creation of a Reserve Fund to further secure the Bonds.

Section 15: Provides for conditions for investments of funds and accounts under the Ordinance.

Section 16: Provides for the defeasance of the Bonds in the event that U.S. guaranteed obligations are deposited to fully pay the bonds.

Section 17: Provides for various Agency covenants including a) punctual payments of the Bonds,

b) against encumbering bond funds or the Project, c) against extending time of payment of the Bonds, d) regarding management and operation of the Project, e) regarding payment of claims, f) regarding financial bonds and records, g) protecting bondowners, h) regarding payment of taxes or other charges, if any, i) regarding disposition of property, j) regarding amending the Urban Renewal Plan, k) regarding the tax exempt status of interest on the Bonds, l) and related matters.

Section 18: Provides for matters relating to transfer and exchange of the Bonds.

Section 19: Provides for matters including lost or stolen Bonds.

Section 20: Provides for registration of the Bonds and matters related thereto.

Section 21: Authorizes and provides for the terms and conditions for issuing additional Bonds.

Section 22: Provides for terms and conditions for amendments to the Ordinance.

Section 23: Defines events of default and provides for proceedings and remedies in the event of a default.

Section 24: Provides for severability.

Section 25: Provides under Sections 50-2027 and 50-2911, Idaho Code, no direct or collateral action questioning the validity of the Bonds may be brought prior to the effective date of the Ordinance or after the elapse of 30 days from the effective date of the Ordinance.

Section 26: Declares the Bonds to be "qualified obligations" under Section 265(b)(3) of the Code.

Section 27: Incorporates Exhibits, which include the description of the Project (Exhibit A), form of Bond (Exhibit B) and Bond Purchase Agreement (Exhibit C).

Section 28: Provides that the Ordinance is effective upon its approval and adoption (May 11, 1993).

The full text of Ordinance No. 93-1 is available at Pocatello Development Authority, 1651 Alvin Ricken Drive, Pocatello, Idaho, and will be provided to any citizen upon personal request during normal office hours.

DATED this 11th day of May, 1993.

POCATELLO  
DEVELOPMENT  
AUTHORITY

By S/CHAIRMAN

ATTEST:

By S/SECRETARY

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I, the undersigned,  
attorney for and