

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
AUGUST 20, 1990

Members present: Mike Ransom, Val Arvas, Peter Angstadt, John Carlson, Karen McGee

Others present: Nancy Taylor, SICOG; Mark Reid and Steve Ernst, City of Pocatello

1. Meeting called to order by John Carlson at 12:10 p.m.

2. Administrative details

a. Minutes of July 16, 1990 were approved

b. Announcement of Council approval of reappointment of Val Arvas, Karen McGee, Peter Angstadt and Mike Ransom for four-year terms.

3. Discussion of finances. Mike Ransom distributed copies of the July 31, 1990, financial sheet. Members discussed outstanding bills and methods of payment, including expectations of administrative-cost monies receivable from DOMSEA and Ceratile projects. PDA has no written agreement for paying further administrative costs incurred by SICOG or any other entity. (The Ceratile-cost agreement for SICOG's services has been "completed" with an outstanding balance of \$2,425.00) Members discussed the need for a formalized method of payment and/or cost accounting to provide for administrative expenses, regardless of which entity (SICOG, City, or PDA) incurs such expenses. Nancy will draft a tentative agreement for PDA/SICOG for "extra" time and expenses (over the norm attributable to any project SICOG would help an entity handle). SICOG will absorb further Ceratile expenses until (or if) Ceratile sends additional money. (There is a possibility that another payment of \$14,000 may be receivable pursuant to oral arrangements previously made for direct payment of administrative costs by Ceratile after the administrative costs had to be deleted from the funding package.)

Additionally, members would like to see a form agreement to be used with prospective developers which would incorporate administrative costs into any funding obtained through PDA--whether in the form of a percent of the total package or a flat rate.

3. DOMSEA update. Tom Arnold reports that Campbell's has suggested certain companies as potential buyers for the facility. Nothing definite as to sale or offers as yet. The tax increment amount received so far is more than sufficient to meet payments.

4. Insurance. SICOG's insurer declined to cover PDA board members, but Nancy reported that she has since sent them explanatory documents and a copy of the state law which creates development authorities in expectation that coverage can be provided through SICOG until PDA has more operating funds. The

Minutes
August 20, 1990
Page 2

mayor will explore whether the City can insure PDA. Regardless of whether either entity can provide coverage, members need to have insurance and PDA should ultimately pay for it when funds are available. Question to be resolved by next meeting.

5. Main and Bonneville. Peter reported that the City Council will review proposals for a new City hall at an executive session during their regular meeting August 23, 1990. Nancy reported on efforts to obtain options on some surrounding properties in order to have more property available for PDA proposal. A portion of that block may be owned by UPRR or possibly by the Shoshone-Bannock tribes. Further research will be done.

6. Meeting adjourned at 1:00 p.m. Next meeting will be September 17, 1990.

Rayna Valentine