

NOTE: NEXT MEETING WILL BE THIRD MONDAY IN MARCH (March 18)

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
February 25, 1991

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

Others present: Steve Ernst and Mark Reid, City C D & R Department, Dean Tranmer, City Attorney

1. Administrative details

A. Meeting called to order by Mike Ransom at 12:10 p.m.

B. It was MSC to approve the minutes of the January meeting, with a correction on Item 1(E) to show \$1400 instead of \$900 in the Main and Bonneville account.

2. Financial statements. Extensive discussion of the draft financial statement occurred, with a number of items specially noted: \$95 cost of acquisition of Main & Bonneville property included in the estimate of the land's value as an asset; SICOG has claim of approximately \$5,000 still due for previous services; the earnest money deposits on M & B project are still included in cash balance; there is a slim possibility that additional money might be forthcoming from Ceratile for administrative expenses, but it has not been included. Tom Arnold reported that Scott McDonald sent a request to Ceratile requesting that any additional funds be forwarded directly to SICOG. Members requested that Tom Arnold reiterate to both Scott and Ceratile that administrative expense funds are due directly to PDA for distribution.

It was then MSC to approve the draft financial statements, provided the earnest money deposits were deleted (they will be returned) and provided that \$9,150 be shown as being due for the Ceratile lease.

It was then MSC (Taylor abstaining) to have Tom move towards collecting all (or any portion possible) of the \$13,000 which Ceratile "owes" for administrative expenses and to pay SICOG \$550 and \$4,250 for administrative services from the monies collected, provided that no payment is to be made to SICOG if no money is collected.

3. January/February expenses. Tom distributed copies of expense sheets for member approval. Design of expense sheets as well as expenditures approved.

4. Fund transfers. Tom was directed to handle any fund transfers necessary to pay invoices, provided that the Board was promptly informed and that appropriate records were maintained.

5. Earnest Money Deposits. After discussion on the most appropriate use of the Main and Bonneville property, it was MSC to refund earnest money deposits for the M & B project. Tom will send an accompanying letter of explanation.
6. Billboards. Metropolitan Outdoor Advertising owns the billboards on the M & B property. It was MSC to authorize Tom to contact the company and arrange for an increase in the annual rent for the signs. Tom to report next meeting on arrangements.
7. Insurance. Coverage as yet unobtainable for reasonable cost. Recording Secretary requested to request an opinion from the Attorney General as to whether the City could cover PDA members. (NOTE: City Attorney did follow-up and based on his research determined that coverage by the City was possible. Tom will present follow-up at next meeting.)
8. There being no further business, the meeting was adjourned at 1:45 p.m.

R. Valentine 3/11/91