

NEXT MEETING TUESDAY, NOVEMBER 12 at 11:00 a.m.

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
October 8, 1991

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

Staff present: Tom Arnold, Executive Director; Steve Ernst, CD&R; Dean Tranmer, Attorney for PDA

1. Meeting called to order at 12:05 p.m. by Chairman Carlson who acknowledged other present: Jerry Myers, Dick Carroll, Tim Whiteus and Dan Myers. Rayna requested clarification as to Item #6 of September minutes. Minutes should be changed to indicate that Mark Reid was the reporting party, rather than Tom. It was MSC to approve the minutes with this correction.
2. Letter from American Pacific Housing. John reported receipt of a letter which will be read later in the meeting.
3. John noted that he and Bob Weppner have both been reappointed to the PDA. No action by PDA needed.
4. Financial. No additional income for September; normal expense of the \$992.36 Domsea payment and a cash balance of over \$32,000.00 (see financial report for details). He also noted that the October \$992.36 payment has been made and that \$735 from Metro advertising has been received. It was than MSC to approve the September expenditures. Mike Ransom noted that the DOMSEA project has brought in "extra" money over what is needed to make the payments and the possibility that the excess might be used to pay off the indebtedness early. Tom stated that because of the difficulties with Campbell's, etc., DOMSEA officials had informed him they were requesting a re-evaluation from the County on the valuation of the property. If the property is devalued, the income to PDA will be reduced and the "extra" money will be needed just to make normal payments. Action will be deferred until the outcome of the appeal.
5. Main & Bonneville project.
 - A. Tom reported on status of the American Pacific proposal, giving a brief run-down of the history of their proposal, the letters back and forth, culminating in their withdrawal of the proposal by letter dated September 30, and return by Tom of their earnest money. At this point John read a letter from APH which had been FAX'd October 8 indicating their displeasure with the handling of their proposal and with the Executive Director (see attached). Tom has a complete file