

ABBREVIATED MINUTES  
POCATELLO DEVELOPMENT AUTHORITY  
SPECIAL MEETING  
February 28, 1992

Members present: Peter Angstadt, Karen McGee, Mike Ransom, Bob Weppner

Also present: Tom Arnold, Executive Director; Dean Tranmer, Attorney for PDA; MaryLee Shannon, member-elect

1. Meeting called to order by Karen McGee at 12:15 p.m.
2. There were no conflicts of interest to be declared.
3. The meeting was convened for the purpose of discussing an offer made by DAL-TILE of Dallas, Texas, for the lease of the former Ceratite facility. Tom briefed the Board regarding the company which operates out of Dallas but has several other manufacturing plants throughout the country. The counter tile the Ceratite equipment produces is not currently manufactured by DAL-TILE and would complete their product line without competing with any other of their factories. The company projects that it will employ 40 persons within 3 months, and has been negotiating with Earl Swift regarding leasing the facility. D-T would like to have the same terms as were granted to Ceratite. Tom's recommendation would be that a new lease be written which would clarify that only the tax increment monies received from the D-T facility would be available to make lease payments--that monies received from other entities within the Gateway area would not be available for D-T's "use."

It was MSC to authorize offering DAL-TILE basically the same terms as were in the Ceratite agreement with the proviso that D-T must hire at least 40 employees and that only its portion of the tax increment monies received from the Gateway area would be usable for the lease payments.

4. Dean was asked for clarification as to whether the first proposals received for the M & B property could be considered to have been rejected and no longer in force, in spite of the contention by the parties that they still had an enforceable option. Dean reiterated that the prior proposals contained contingencies the PDA could not meet or accept; proper financial and work write-up materials were not furnished to the Board, and the Board voted to return the earnest money on all proposals, clearly declining all said proposals.

5. The meeting was then adjourned at 12:45 p.m.

*R Valentine*