

NOTE: NEXT MEETING WILL BE FEBRUARY 9, 1993 at 11:00 a.m. in
the City Council Chambers

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
Meeting January 12, 1993

Members present: Peter Angstadt, Karen McGee, Bob Weppner,
Mike Ransom, Mary Lee Shannon.

Staff present: Dean Tranmer, Attorney for PDA; Tom Arnold,
Executive Director; Mark Reid, Community Development

1. Meeting called to order at 11:10 a.m. by Karen. Mike Ransom reminded members of possible conflict in that he has worked with Bill Knickrehm, the individual presenting the M & B proposal.

2. Minutes: Concern was expressed over the wording for "rejection" of E. Swift's request for additional funds. Clarifications: It was noted that a motion had been made but not seconded, then during discussion it was noted that the proposal did not meet the current guidelines. There being no second, and no vote, the proposal was thus "rejected." It was then MSC to approve the December minutes.

3. Financial report: Tom noted that combined income from all sources equaled \$49,708.33.

4. Gateway proposal from Dal-Tile was presented. DT would like to lease approximately 25,000 additional square feet for a one-year term, and thereafter approximately 25,000 more square feet for a term whose expiration would coincide with the expiration of the current lease term. The actual lease would be between DalTile and Swift, but those entities wish to have PDA approval endorsed on the leasing documents. It was MSC to authorize either John Carlson or Tom Arnold to sign any such "approval" portion of the lease or other document on behalf of PDA.

5. Main and Bonneville: Bill Knickrehm (Benchmark) explained his proposal in general: \$50,000 total purchase price, with "rolling" options for up to 3 divisions of the subject parcel. \$500.00 earnest money which would allow 90 more days for review, site investigation, etc. by Benchmark. PDA to provide commitment for title insurance. Thereafter, Benchmark to acquire one parcel--see attached for monthly payment provisions. After acquisition of the first parcel, Mr. K. envisions execution of another agreement valid for 30-60 days for Knickreham/Benchmark to acquire a second parcel.

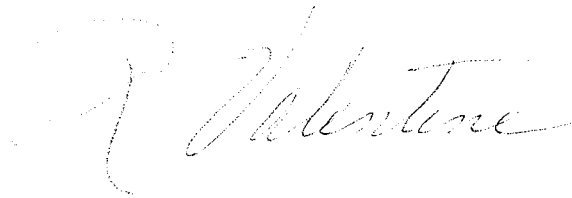
The Board approved this concept, with the stipulation that this agreement should be prepared in writing for Board review/approval at the next meeting. [NOTE: Copy of preliminary proposal from Benchmark is attached to these minutes.]

6. NewTown project. Engineering costs have been incurred, but the project is in "winter shut-down." The petition for judicial validation has been prepared in draft form, but some of the necessary documents have not yet been received by Dean. Therefore the petition has not yet been filed, bonds cannot be issued, and the project is on hold. Tom and/or Board members will attempt to assist in acquisition of the needed information so that the petition can be filed by mid-February.

7. Sterling request for funding. After lengthy discussion as to availability of funds, applicability of criteria to items presented, and so forth, it was MSC to accept the first 5 items of the proposal (\$45,993.00) as qualifying for reimbursement under the guidelines, with the stipulation that no money will be distributed until after tax increment monies have been received, bond payment schedule established, etc.

8. Domsea status. Taxes still have not been paid. There is enough money in the PDA account dedicated to the project to make one more payment to the City and the August EIDC payment. (9 years remain on these notes)

Meeting adjourned at 1:05 p.m.

A handwritten signature in cursive script, appearing to read "P. Venture", is written in the lower right portion of the page.