

NOTE: NEXT MEETING WILL BE JUNE 8, 1993 at 11:00 a.m. in
the City Council Chambers

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
Meeting May 11, 1993

Members present: Peter Angstadt, John Carlson, Karen McGee, 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 11:05 a.m. by John. Mike Ransom noted his possible conflict of interest in matters pertaining to Benchmark.
2. Minutes: It was MSC to approve the April minutes, with a revised paragraph number 3 as submitted by Tom.
3. Financial report: Note that tax revenue of \$29,000 is expected from the Kraft area (notation D should be deleted). Tom has projected expenses through the year based on the receipt of these funds. The May expenses for Gateway reflect the paving costs previously authorized by the Board in addition to the usual rental. Newtown District revenues reflect anticipated bond proceeds, but note that no payment amount for retirement of the bonds has been included--schedule is not yet available. Tom also noted that the Newtown expense item of \$50,000 projected for May could actually be closer to \$70,000. MSC to approve financial report.
4. Main & Bonneville: The purchase agreement revisions were made and sent to Mr. Knickrehm and a meeting has been scheduled for Tom, Dean, and him for May 12 to review and finish any necessary details. Tom reported that the garage has been removed, the power company easements taken care of, and Metropolitan advertising notified. Closing of sale of property is scheduled for May 21.
5. Chief Theater. Roger Chase was unable to attend and has requested postponement of this agenda item until a later date.
6. Downtown. No new business to report.
7. NewTown: Progress report presented by Wayne Shepherd, along with pictures showing Phase I. Phase II landowners have now agreed to the fill-in of the vaults, thus removing the last impediment for this phase. Copies of the bond ordinance were distributed for Board review and approval. After review and discussion, it was moved by Peter, seconded by Karen, to adopt Ordinance #1993-1 and approve the Summary for

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publication. Tom will make necessary disbursements from bond proceeds for expenses submitted for the project as well as the scheduled bond debt service payments.

8. Gateway: DalTile reports that there are 74 employees at present and that they may be expanding further.

9. Old Kraft Road: Tom reported that the building and land are now up for sale.

10. Meeting adjourned at 12:10 p.m.

A handwritten signature in cursive script, appearing to read "R. Valentine".