

NOTE: NEXT MEETING WILL BE JULY 13, 1993 at 11:00 a.m. in
the City Council Chambers

THE FOLLOWING ARE A FEW NOTES FROM THE "NON-MEETING" ON JUNE 8. THERE WAS NO QUORUM AND THESE ARE NOT TO BE CONSTRUED AS BEING IN ANY WAY AN OFFICIAL RECORD OF THE CONVERSATIONS WHICH TOOK PLACE. NO ATTEMPT WAS MADE TO FURNISH A COMPLETE RECORD OF ALL TOPICS DISCUSSED, NOR TO COMPLETELY COVER THE CONVERSATIONS AND DISCUSSIONS.

NOTES FROM JUNE 8, 1993

Present were Karen McGee and Mary Lee Shannon, Dean Tranmer, Mark Reid, and Tom Arnold. There being no quorum, no meeting was held and no minutes were taken.

Tom distributed financial reports, which will be available at the next meeting.

First Security Bank will invest and hold the bond-sale proceeds. Tom sent, per their request, an instruction letter which he will present to the Board for ratification at next meeting.

Main and Bonneville sale has been closed. Construction to begin within 90 days.

Newtown: We are current with the invoices to date. Wayne Shepherd of AVI is requesting tht we issue a certificate of substantial completion for Phase I, which will provide for 60 days for the remainder of the work to be done--power poles by Idaho Power, determination if any asphalt problems are going to arise, etc. Wtih all change orders, \$103,593.20 is the total contract price for Phase I (orig. bid \$87,608.35; Change Order #1 \$9700 for lighting; #2 \$800 for handicapped access at Texaco; \$7,000+ for the final. Phase II is being bid and will be restricted to only as much work as we can afford after payment of Phase I costs and with commitment to fund a portion of Sterling's costs.

Bruce Wiggins, Harlan Mann, and Bill Knickrehm of WKM presented some of their ideas regarding a tax increment financing district for the downtown urban renewal area, specifically stating that the downtown BID should be the TIF district. They would like to see the project (as yet to be decided upon) approved and passed this year so that 1993 would become the base year. They were asked to prepare a written proposal for the Board.