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NOTE: NEXT MEETING WILL BE NOVEMBER 10, 1993 at 11:00 a.m. in
the City Council Chambers--911 NORTH 7TH

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
Meeting October 14, 1993

Members present: Peter Angstadt, John Carlson, Karen McGee,
Paul Olson, and Mike Ransom, Mary Lee Shannon, and Bob Weppner.

Staff present: Tom Arnold, Executive Director; Dean Tranmer,
City Attorney; and Mark Reid, Community Development & Research

1. Meeting called to order at 11:08 a.m. by John. No guests
were present; no conflicts except to continue notice of Paul's
connection with First Security.

2. Minutes: It was MSC (Paul, Karen) to approve the September
minutes.

3. Financial report: Tom reviewed income and expenses with
Board members. See attached. {NOTE--on question regarding
income and expense item in Newtown: money was received from
Newtown bond escrow funds and shown as income, then disbursed
for payment to Shepard Engineering as an expense item} It was
then MSC to approve the report.

4. Gateway: Tom distributed a sketch showing the improved
roads in the area. Cost: \$29,649.25 plus \$2,013.90 for work
not yet completed. Enough money is available to reimburse E.
Swift for these improvements. Peter questioned whether the
reimbursement would meet criteria established last year. Tom
replied in affirmative. It was then MSC (Peter, Mike) to
approve reimbursement of the roadway improvement costs in the
Gateway area based on invoices presented.

5. Newtown update. Wayne reported that the contractor has
filled the additional vaults which were discovered and is
requesting a 45 day extension because of the extra work (the
cost of which is \$5700). Wayne suggests that a maximum of 30
days would be better to keep the work progressing. Total
contract price to date is \$199,382. A request for \$67,963
payemnt has been received. Wayne recommends payment of all but
5%. Brief discussion followed, then it was MSC (Peter, Paul) to
pay the contractor in accordance with Wayne's recommendation.
Bob noted that he had received a complaint about the type of
sidewalk being installed--that it was hazardous to women
wearing heels, possibly due to joints being closer together, or
to the depth of joints. Wayne will check and report back. It
was then MSC (Karen, Mike) to approve a 30 day extension for
the contractor.

6. Main and Bonneville. Bill Knickrehm reported that one prospective tenant has approved the building site and he is also in contract negotiations with the other tenant. Once arrangements are completed, the site will be fully occupied by these two tenants. Benchmark's option will expire October 21, 1993, and because contracts are not yet signed with tenants an extension will be needed; 60 days should be sufficient. It was MSC (Karen, Peter) to grant the extension. Tom authorized to do so in writing. Paul abstained due to connection with prospective tenant.

7. Old Town Urban Renewal Plan. Jay Schlinsog reported on status of plan and project. Council should be considering it at the November 4 meeting, with an ordinance available for reading then or on November 18, if approved by Council.

8. Alternate funding sources. Tom reported that he and Peter had looked into financing methods used by other cities and development agencies. We seem to have covered all of same bases. Boise has its large amount of money because of having received federal urban renewal funds in the amount of 20 million dollars 25 years ago, but that source is no longer available.

9. There being no other business, it was MSC (Peter, Karen) to adjourn into an executive session.

10. Meeting reconvened after executive session at 12:10 p.m. and adjourned at that time.

MINUTES OF THE EXECUTIVE MEETING
POCATELLO DEVELOPMENT AUTHORITY
October 12, 1993

This executive session was convened during the regular October 12, 1993, meeting to discuss the possibility of land acquisition and development by the PDA. Tom Arnold will pursue idea and report back to Board. It was MSC (Peter, Karen) to adjourn back to the regular meeting.