

**NOTE: NEXT MEETING WILL BE FRIDAY, FEBRUARY 11, 1994
at 11:00 a.m. in
the Iwamizawa Conference Room--911 NORTH 7TH**

**ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
Meeting January 11, 1994**

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

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

Also present: Wayne Shepherd, Jay Schlinsog

1. Meeting called to order at 11:06 a.m. by Peter. No conflicts except to continue notice of Paul's connection with First Security.

2. Minutes: It was MSC (Bob, Paul) to approve the December minutes.

3. Financial report: Tom reviewed income and expenses for December and distributed a draft of estimated expenses for 1994. PDA has ending balance of \$128,006.04. See attached. Note on Kraft Road for future valuations: valuation is significantly down and tax revenues will therefore be greatly decreased in coming years. Question regarding unrestricted fund amount: approximately \$10,000 currently available. However, if construction does occur timely at M & B property (which means PDA would not be exercising the repurchase option) an additional \$49,098 would be available. It was then MSC (Karen, Bob) to approve the 1994 projected income and expenses with a note that the two \$50,000 items shown as May and April expenditures in the Downtown district are actually for the Newtown District. Correction will be made to final version of report.

4. Newtown update. Final invoice for this year's work should be around \$38,000, bring total costs to about \$215,000. This includes all sidewalks as planned, plus laying of conduit along Clark for future lighting.

5. Main and Bonneville: Construction is scheduled for March, but decision as to exact design has not been made. At this point, Mike wanted to note again for the record that, while it may not be a "true" conflict of interest, he has been retained by Benchmark to perform general accounting services.

6. Old Town Pocatello. Jay reported on, and distributed for PDA information a summary of, on-going projects and proposals for the area.

7. DOMSEA: Tom reported that there are still no good prospects for purchase of the facility. The major difficulty is the relatively small size of 40,000 square feet for a food processing facility; most operations require 100,000 or more square feet.

There being no other business, the meeting was adjourned at 11:45 a.m.

A handwritten signature in cursive script, appearing to read "R. Valentine". The signature is written in dark ink and is positioned to the right of the meeting adjournment text.