

NOTE: NEXT MEETING WILL BE TUESDAY, JULY 12, 1994
at 11:00 a.m. in
the Council Chambers--911 NORTH 7TH

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
Meeting June 14, 1994

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

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

Also present: Jay Schlinsog, Old Town Pocatello; and Wayne
Shepherd, Shepherd Engineering

1. Meeting called to order at 11:10 a.m. by John. There were
no guests and no conflicts to be disclosed.

2. Minutes & Financial Report: It was MSC (Karen, Paul) to
approve the April minutes (no meeting in May). Tom reviewed
the financial report, a copy of which is attached. It was MSC
(Peter, Paul) to approve the financial report.

3. Membership. Mary Lee and Karen have been reappointed.
Mike asked that the Board be informed that he will submit his
letter requesting reappointment after he returns from a family
funeral. Peter will also request reappointment.

5. Newtown. Change Order No. 4 for an additional \$1366.00 was
presented for approval, along with an invoice for 57,716.50.
Wayne discussed the project to date and recommended approval of
both change order and payment of the invoice (less 5%
retention). It was MSC (Karen, Peter) to approve the change
order. It was MSC (Peter, Karen) to pay out \$54,830.50 (the
invoice amount less retention); and further MSC (Peter, Karen)
to authorize decorative lighting and the cutting of sidewalks
only if there is sufficient money available. [SEE EXPLANATORY
NOTES BELOW]

6. There being no further business, the meeting was adjourned
at noon.

NOTE: There was a total of \$365,095.79 available for the
entire Newtown project, which includes \$4,295.79
interest. Engineering, bond counsel, and other costs
totalled \$45,528.18 (Shepherd & AVI \$34,784.00;
Skinner \$8,994.18; First Security \$1,750.00) leaving
\$319,567.61 for actual construction costs and payment
of a portion of the \$45,000 eligible costs of
Sterling's reimbursement request.

The original contractor's estimates were for \$281,290.85 (\$87,608.35 for Phase I and \$193,682.50 for Phase II). However, Phase I contractor's total payments were \$15,984.85 over original budget; Phase II's current estimate is \$18,239.50 over the original, or \$211,922.00, for a total estimated construction cost of \$315,515.20. To date, \$295,008.25 has been paid out, an invoice submitted for \$57,716.50, and \$10,564.26 set aside (5% retention), to be paid out upon satisfactory completion. Balance remaining is therefore less than \$5,000.00 to cover other over-runs and Sterling.

A handwritten signature in cursive script, appearing to read "R. Valentine". The signature is written in black ink and is positioned in the lower right quadrant of the page.