

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
Meeting January 10, 1995

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

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

Also present: Tim Whiteus, Mary Howell, Jay Schlinsog, Old Town Pocatello; Dave Wessel, SEICOG; and Bruce Wiggins

Prior to a quorum having been established, Tim spoke to the Board regarding the Economic Development Committee comprised of volunteers from interested persons in the Old Town area and reviewed activities and services provided by OTP staff during 1994. OTP is requesting renewal of the \$2400 contract for the 1995 year. Peter requested a written list of proposed services and projects for the 1995 year. The 1994 invoice will be processed for payment.

1. At this point, a quorum was present and the meeting called to order at 11:15 a.m. by Karen. The above parties were introduced. No conflicts disclosed.

2. Minutes & Financial Report: It was MSC (Peter, Mike) to approve the November minutes with the note that the date of the meeting was November 15, not the 5th as typed on the draft reviewed by the Board. Tom then reviewed the financial report for 1994, noting that the \$251.01 listing under income from the last report had been corrected to show as an expense. Mike requested a revision to the financial form itself so that the unrestricted funds could be shown as a separate item and expenditures tracked separately from other funds. Tom will work this out for the next report. It was MSC (Mike, Peter) to approve the financial report.

3. Checking account: Tom noted that the checking account currently has a 2-signature requirement for any check-- regardless of amount. The other accounts he manages have \$2,000 limits before two signatures are required. Such a system allows regular or monthly bills, such as lunch costs, to be paid more easily. Board members agreed that a change could be made in PDA's checking account. It was then MSC (Peter, Mike) to authorize a change (and execution of any documents necessary to do so) in the checking account requirements to allow one signature for amounts up to \$2,000.00. Tom will contact the bank and make necessary arrangements.

4. Old Town Pocatello. The Board reviewed the request for a renewal of the contract for services (\$2,400 at \$200/month)

from OTP. Peter requested that OTP provide specifics regarding proposed services and projects for 1995. OTP is to provide these prior to the February meeting and the Board will decide whether or not to renew the contract at its February meeting.

5. Newtown: Funds in the amount of approximately \$10,500 are still being retained pending completion and final approval of the project, which might not occur until the weather breaks.

6. Tom provided a brief review of PDA projects, noting that tax monies would be available January 25th. Still no purchaser for the DOMSEA plant and revenue expected is only about \$1200. Current cash balance is \$3,102.87. Available funds will be divided between EIDC and the City; after the funds are exhausted, each entity will be notified that further payments will cease until additional funds are received. Only other option would seem to be to dissolve the District to cancel the obligation. Gateway income has decreased. Mary Lee noted that some tenants had moved, which may account for the lower amounts. She and Tom will review the Treasurer's statement.

7. PNHS and Bank of America. Tom reported that a conference call has been scheduled for later in the day among the parties and that he will report at the next meeting.

8. Housing Elements of Comprehensive Plan. Dave Wessel then reported on his draft of this component of the Comp Plan for the City of Pocatello. He is interested in inserting language which will require that any PDA project include a provision for 20% of the tax monies received to be used for low-income housing. Discussion ensued, with members noting that strenuous objections have already been received from developers and rental property owners in town regarding a perception that PDA would be competing unfairly with them in the rental market; that funds received from tax increments within one district may only be used within that area--which might not be suitable for housing at all; that 20% of some projects would be such a small amount that the money could not effectively be used for a public housing project (20% of a \$400,000 project such as Newtown would be insufficient for land and building costs, for example); that PDA might not want to be in a position of requiring a project developer to divert funds from his project or to add additional costs to his project, and that PDA projects are so few in number the results would be minimal.

9. There being no further business, the meeting was adjourned at 12:00 noon.

Ryna Valentine