

NEXT MEETING MARCH 28, 1995

**ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
Meeting February 14, 1995**

Members present: Peter Angstadt, John Carlson, Paul Olson, 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, Old Town Pocatello;

1. The meeting was called to order at 11:10 a.m. by John. The above parties were introduced. No conflicts disclosed.

2. Minutes & Financial Report: It was MSC (Bob, Paul) to approve the minutes of January 10, 1995. Tom then reviewed the financial report for January, noting that the unrestricted funds which have been received from the sale of Main and Bonneville property, billboard rental, and interest, have been shown separately (\$61,620.38) as requested last month. No funds were received for Old Town as had been projected. In response to a query, Mary Lee explained that the base amount of tax money must be received by the County before any any tax increment monies can be distributed. Many businesses pay one-half of their tax bills in December, which can result in the base amount's not being collected until the final payment date in June. Mary Lee will verify that this is the case with Old Town and report back to the Board. It was then MSC (Paul, Mike) to approve the financial report. The Board next reviewed the Old Kraft Road situation: no further tax money is being received and the City and Eastern Idaho Development Corporation have been notified that no further payments on the loans can be made until tax increment revenues are available. Attempts are still being made to sell or rent the property; Tom will keep the Board informed.

3. Old Town proposal. In regard to OTP's request to renew its agreement with the Board for services at the rate of \$200.00 per month, Tim and Mary discussed the sidewalk and lighting proposals Old Town is hoping to continue down Main this coming year. They will be surveying property owners for their plans to see if any of them would be suitable for tax increment financing and will notify the Board of the survey results. Last year's bill from OTP has not yet been paid by PDA, since funding must come from tax revenues and, as noted above, there are no receipts from the Old Town District. MSC (Paul, Bob) to table Old Town Pocatello's request for contract renewal until after PDA receives revenue from the District and the original contract has been paid.

4. 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. The chief difficulty is still the concrete. Inspection and contact with the contractor still needs to occur.

5. New projects. None to date. Bruce Wiggins has indicated that he will be presenting a proposal for an "acquisitions manual." Tom to update Board when it is received.

6. Executive Session. At this point it was MSC (Bob, Paul) to adjourn into executive session under Idaho Code 67-2345(c).

* * * * *

7. Meeting reconvened at 1:00. There being no further business, it was MSC (Paul, Mike) to adjourn the meeting.

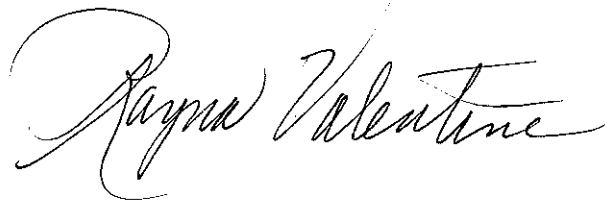
Rayna Valentine

EXECUTIVE SESSION MINUTES
POCATELLO DEVELOPMENT AUTHORITY
FEBRUARY 14, 1995

Executive session was convened at 12:42 p.m., February 14, 1995 in the City Council Chambers.

The Board discussed the possibility of acquisition of privately-owned real property and suitability of tax increment financing for rehabilitation thereof.

It was MSC (Paul, Bob) to adjourn back into regular session at 1:00 p.m.

A handwritten signature in cursive script, reading "Rayna Valentine". The signature is written in dark ink and is centered on the page.