

NEXT MEETING WILL BE REGULAR DAY/TIME: TUESDAY, DECEMBER 12, 1995, AT 11:00 A.M. IN THE CITY COUNCIL CHAMBERS FOR TRAINING

**ABBREVIATED MINUTES  
POCATELLO DEVELOPMENT AUTHORITY  
November 14, 1995**

Members present: Peter Angstadt, Tom Bernasek, Don Byrne, Carol Lish, Paul Olson, Mary Lee Shannon, and Bob Weppner

Staff present: Tom Arnold, Executive Director; Dean Tranmer, City Attorney; and Robert Chambers, C D & R Director

1. The meeting was called to order at 11:06 a.m. by Chairman Paul Olson. Don Byrne the newly-appointed Commissioner was introduced as was Ron Frasure, Councilmember-elect. Conflicts noted: Don Byrne for Old Town; Paul Olson for Pioneer Block Building and North Main.

A brief overview of the duties of the Board and general policies and procedures in regard to urban renewal/tax revenue allocation financing and the five urban renewal districts was given. Following a brief discussion, members present concluded that the Board would benefit from a more in-depth review of the statutory provisions, Board by-laws and policies, and so forth. The December meeting was chosen as a suitable time for such a session which will be scheduled from 11:00 a.m. until 1:00 p.m.

2. **Minutes.** It was MSC (Peter, Mike) to approve the minutes of the meeting of October 20, 1995.

3. **Financial Report.** T. Arnold reviewed the October report. (See attached) T. Bernasek requested a copy of the balance sheet for the current year for his files. T. Arnold will also forward one to any other Board members so requesting. It was then MSC (Bob, Don) to approve the report.

4. **North Main and Alvin Ricken Drive update.** The Community Development Commission will consider the proposals, and forward them on to the City Council for a public hearing at the November 16, 1995 meeting. If after considering three issues (whether adequate provision is made for any families displaced by the projects, whether the projects conform to the Comprehensive Plan, and whether they provide maximum opportunity for private development) the Council deems the projects suitable and in conformance with requirements, an ordinance for each area will be read, approving the project and creating a tax revenue allocation district for it. The recommendation of the PDA should be in written form; therefore the Board was asked to authorize the Chairman to sign a statement certifying the Board's approval of each project. It was MSC (Peter, Mike) to approve the submission of the two written recommendations.

5. **Resolution** authorizing two separate projects for the Old Town Revenue Allocation District to be partially financed by a twelve-year bond issue yielding \$550,869.86;

additionally approving the allocation of \$25,000.00 from current District funds and a \$50,000.00 loan from unrestricted funds to Affirmative Housing Partnership for the Pioneer Block Building project. [NOTE: the Board had previously approved the above, with the exception of the time limit on the bond issue. The increase from a ten-year to a twelve year bond schedule was necessary in order to generate sufficient revenue.] It was MSC (Peter, Mike) to approve the Resolution. Don Byrne and Paul Olson abstained due to declared conflicts of interest.

6. **Resolution** authorizing the Board to apply for and execute necessary documents to obtain a bank line of credit to pay for the upgrade of the Terry Substation of Idaho Power Company in the Alvin Ricken Drive District. The upgrading of the Terry Street power substation is part of the approved project for this District. The upgrade needs to be initiated immediately even though bond funding will not be available for some time. Bank financing, through a line of credit, will be made available to the PDA pending the receipt of bond monies, with the provision that should the bond issue fail, or the District not be established, neither PDA as an agency nor its individual members would have any obligation to make payment on the line of credit for the upgrade. Instead, AMI has agreed to guarantee repayment if funding is not available to PDA. After further discussion, the question was called and it was MSC (Bob W. , Don) to approve the Resolution. Carol abstained.

7. **Recommendations on revenue allocation districts.** Written notification should be send to the City Council to verify the PDA actions of October 10 and October 20, 1995, in accepting the Alvin Ricken Drive and North Main urban renewal projects. It was MSC (Tom B., Mary Lee) to authorize the Chairman to sign the certifications and forward them to the City Council.

8. Meeting adjourned 12:20 p.m.

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