

**ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
MARCH 12, 1996**

Members present: Peter Angstadt, Tom Bernasek, Don Byrne, Joe Willies, Tammie Frazier, and Mary Lee Shannon

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

Terry Carlsen of the City was also present and acted as Secretary for the meeting.

1. The meeting was called to order at 11:10 a.m. by Peter Angstadt. No conflicts were noted and no additions or deletions to the agenda were made.

2. **Minutes.** It was MSC to approve the minutes of the meeting of February 13, 1996.

3. **Financial Report.** Tom Arnold reviewed PDA's cash statement, and explained receipts and disbursements since January. It was noted that cash on hand on March 1 was \$75,150. The agency has two notes outstanding (\$90,000 and \$20,000) payable to BDC upon receipt of proceeds from sale of bonds for the Ricken Drive RAD.

He informed the members that it had been reported that the financial outlook for the New Town Revenue Allocation Bond indebtedness appeared better than originally anticipated as the revenues were recently estimated to be higher than originally thought. Following adequate discussion, it was then MSC to approve the financial report.

4. **Pocatello Neighborhood Housing Services Update.** No additional information relating to this project has been submitted to PDA. The developers appear prepared to continue pursuing the project and are expected to attend a future PDA meeting.

5. **North ^{MAIN} ~~Town~~ Revenue Allocation District.** The developer is reported to have received bank financing proposals and intends to select a lender within two weeks. A redevelopment consultant has been hired to prepare the necessary documentation and this material should be ready for consideration at the April 9th board meeting.

6. **Adjourn.** It was MSC to adjourn at 11:22 AM.

Terry Carlsen
by JAA

PDA