

**ABBREVIATED MINUTES**  
**POCATELLO DEVELOPMENT AUTHORITY**  
**May 13, 1997**

Members present: Peter Angstadt, Tom Bernasek, Don Byrne, Mike Ransom, Mary Lee Shannon, Joe Willes

Staff present: Dean Tranmer, City Attorney; Robert Chambers, Community Development & Research Department; Char DeWall, Bannock Development. Also present: Richard Stallings, PNHS and Don Moseley, Fred Meyers.

1. **Preliminary matters.** The meeting was called to order at 11:10 a.m. by Don Byrne. No conflicts were declared, other than Byrne's continuing involvement with Old Town Inc.
2. **Minutes and financial reports.** The financial report was reviewed by Peter It was MSC (Ransom, Bernasek) to approve the report. The minutes were tabled until later in the meeting so that a clarification of item 5(2) could be obtained.
3. **Vacancy.** Tammie Frazier's replacement has not yet been appointed. Discussion included note that her transfer may not have been to Portland; minutes in that regard may be inaccurate. Please submit any suggestions for replacements to the Mayor's office prior to the next meeting of PDA. Peter would like to have appointment confirmed by the second June Council meeting.
4. **Fred Meyer.** Robert Chambers provided financing analysis of the project, showing cost summaries, projected TIF revenue, etc. Tom Bernasek had questions regarding the upcoming merger of Fred Meyers with another corporation and its possible effect on the continuation of the project, whether other such projects had received TIF assistance. Moseley has received no information indicating that the project will be altered in any way. After additional discussion, **it was MSC** (Angstadt, Ransom) to review the information presented by Chambers, the project request from Fred Meyers and the recently-adopted guidelines for use of tax increment financing in the time between this meeting and the June 10th PDA meeting and be prepared to make a decision on June 10.
5. **PNHS.** Richard Stallings explained status of current PNHS downtown project. The closing on the School District property will be in the next few days. The project is to remodel the building into 5 upstairs rental units and to provide retail, office, and community room areas on the main floor. Rehabilitation costs will be \$600,000.00 and PNHS has a commitment for \$400,000.00 of that from other sources and is requesting some funding from PDA in the amount of increment that this project would provide. Board consensus was that this might be feasible provided Old Town revenues were greater than necessary for bond payments. Stallings was asked to provide information on projected value, assessment valuation, projected revenue, etc. before any commitments would be possible.
6. **Minutes - Old Town.** At this point, discussion was held regarding the conditions under which PDA would allow expenditure of funds beyond those committed for bond payments (from the revenue which had accumulated prior to the bond issue). It was determined that condition #2 was supposed to state "no expenditure may be beyond the scope of the project as bid. Additional money may be used only for the shortfall rather than for "extras" or for more change orders beyond the allowance estimated in the bid and only with prior PDA approval." **It was MSC** (Angstadt, Bernasek) to approve the minutes with the above clarification to item 5(2). **[SECRETARY'S NOTE: a copy of this item will be attached to previous meeting's minutes.]**

Tom Bernasek then reiterated his ongoing concern that our financial reports do not show any account information for the individual districts except to list income and expense summaries. Char is reviewing all the accounts, compiling information, and verifying

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past income and expenditures and should have a completed report available for next meeting.  
Mary Howell requested Board approval of payment for War Bonnet's first bill.  
**It was MSC (Angstadt, Ransom)** to authorize payment of the \$25,330.24. A requisition will be sent to First Security for release of this amount to the contractor.

7. **TIF policy.** The Board expressed its thanks to Ron Timpson for compiling the guidelines from all the discussions, participating in the review, and preparing the final document. Members will use it to review the project request from Fred Meyers.

8. **Adjournment.** There being no further business, the meeting was adjourned at noon.

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