

**ABBREVIATED MINUTES  
POCATELLO DEVELOPMENT AUTHORITY  
July 15, 1997**

Members present: Peter Angstadt, Tom Bernasek, Bill Knick, Joe Willes; McGee and Byrne excused

Staff present: Dean Tranmer, City Attorney; Char DeWall, Bannock Development.

1. **Preliminary matters.** The meeting was called to order at 11:15 a.m. by Peter Angstadt. No conflicts were declared. Additional agenda items which will be discussed: Kress Building agreement and Fred Meyers project.
2. **Minutes and financial reports.** It was MSC (Bernasek, Willes) to approve the minutes; consideration of the financial report was deferred until Char's arrival.
3. **Old Town update.** Mary Howell brought maps to show the extent of the project and the progress to date. A serious problem was encountered with the trees that were delivered. They were diseased and had to be burned. Replacements are being sought and the nursery will absorb this cost. An additional vault has been discovered which could also cause some delay, but otherwise the project appears on schedule.
4. **PNHS request.** Richard Stallings discussed the needs of PNHS for the Eagle Building project and requested up to \$60,000.00 in assistance, with the understanding that a facade easement would be granted to the PDA. Dean reported that Jim Wrigley has confirmed that monies collected prior to the sale of the bonds in February of 1997 should be retained by PDA, but that all other funds would have to be forwarded to First Security Bank. Once the amount of revenues received is sufficient for the annual payment, PDA could, however, utilize the "excess" collected for other items. Because the financial reports were still not available, the Board was unable to determine the uncommitted balance in the Old Town fund. (Repayment to the "uncommitted fund" of money used for the Pioneer Block Building might not be completed, and a review of the records should be done to determine if other funding commitments have been made for this unused portion of the district funds. Final action will be deferred until the financial position for the District has been made clear through a more suitable report form.
5. **Fred Meyer request.** Peter Angstadt noted that the applicant has hired Harlan Mann to prepare a plan for PDA consideration. A sketch of the area they propose for inclusion in the District to be formed was shown to the Board. Consensus was that the extent (Yellowstone to Jefferson) was too large and that a smaller District would be more acceptable to the Board.
6. **Kress Building.** The new agreement among the Old Town Investments group, the PDA and First Security Bank has never been signed and returned by OTI, in spite of a reminder to them in May. Without an executed agreement, no funds can be released to the bank towards payment on the loan. Board members authorized sending a warning letter to Old Town Investments with a copy to First Security Bank.
7. **Financial reports.** Char distributed copies of the standard financial report. It was MSC (Bernasek, Shannon) to approve the report. The other format as previously requested by Board members is not yet available.
8. **Adjournment.** There being no further business, the meeting was adjourned at noon.

