

**ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
February 10, 1998**

Members present: Greg Anderson, Tom Bernasek, Don Byrne, Steve Hotchkiss, Rion Groves, Karen McGee, Mary Lee Shannon

Staff present: Dean Tranmer, City Attorney; Robert Chambers & Tim Tingey, C D & R Ray Burststedt and Char DeWall, Bannock Development

1. **Preliminary matters.** The meeting was called to order at 11:05 a.m. by Chairman McGee. No conflicts were declared other than Byrne's continuing one with OTP matters.

2. **Minutes and financial matters.** It was MSC (Hotchkiss, Byrne) to approve the minutes of the previous meeting. Char distributed financial sheets and reviewed them briefly, noting that the final invoice had been received for upgrade of the wiring for SME at Gateway and payment had been made in the amount of \$5,279.10. It was MSC (Bernasek, Shannon) to approve the financial reports.

3. **Gateway:** A request has been received for \$27,185.76 to repair electrical cable for two buildings. The amount is based on figures provided by the current contractor who believes that the repair is necessary and provided the above number as the cost. Board members requested at least one other opinion as to the necessity as well as to the cost. Ray will pursue. Question in connection with this request: what types of projects in this District do we pay for and what becomes of the money when District ends? Dean explained that revenue from the District can be spent within the District for purposes described in the project/plan and that because the Ceratle project is defunct other improvement within the District, as allowed by Idaho Code, can be approved or denied by the Board on a case-by-case basis. At the conclusion of a District, any funds not expended within the District or for administrative or other costs associated with the District are returned to Bannock County for distribution to the various taxing entities.

4. FINANCIAL REVIEW/TRAINING SESSION

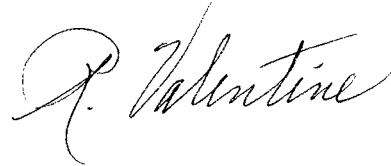
A.. Consolidated District. C D & R staff presented results of their investigation into the areas of the City which are in need of renewal/development and the possibility of encompassing these needy areas into a single URA so that the framework for projects is already in place. Residential areas/properties don't provide tax increment monies, but a large commercial venture on the edge of a residential area can be tied into a District consisting of the commercial venture and the public rights-of-way to effect improvements in the right-of-way. Funding for improvements to residential property itself would need to be provided by means other than tax increment financing such as grants or Board discretionary/administrative funds. Board consensus was for a neighborhood plan to be presented which would designate areas needing renewal and outline the specific projects to accomplish renewal. Board can then establish priorities and delineate one or more URA's as it deems best. It was MSC (Byrne, Hotchkiss) for CD&R to provide Board with a maps of areas needing renewal and descriptions of suitable projects, keeping in mind that incremental revenues (in an amount sufficient to fund projects) can be derived only from commercial enterprises.

B. Kress Building. Dean will research whether the additional money which appears to be in the account can be retained by the Board for discretionary/administrative uses. (Since the District is a single-building site, revenues can be used solely to fund the building improvements or for administrative costs if provided for in the plan.)

C. 1998 financial status. Cash budgeting difficulties due to discrepancy between income projected by bond counsel and project consultants and the actual tax revenues being received from the County. After extended discussion, **it was MSC** (Hotchkiss, Bernasek) to approve the estimated cash budgets.

5. **New Secretary/Treasurer.** Board member Mike Ransom has resigned and a new Secretary/Treasurer is needed. **It was MSC** (Bernasek, Groves) to appoint Steve Hotchkiss to fill the vacancy.

6. **Adjournment.** There being no further business, the meeting was adjourned at 12:30 p.m.

A handwritten signature in cursive script, appearing to read "J. Valentine". The signature is written in black ink and is positioned in the lower right quadrant of the page.