

**ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
May 12, 1998**

Members present: Greg Anderson, Tom Bernasek, Darsi Foster, Steve Hotchkiss, Mary Lee Shannon. Joe Willes

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

1. **Preliminary matters.** The meeting was called to order at 11:10 a.m. by Vice-Chairman Bernasek. New Board member Darsi Foster was introduced. Agenda item for Jerry Higgins financial report was removed and will be placed on next month's agenda. An item for Gateway District will be added to the agenda. No conflicts were declared.
2. **Minutes and financial matters.** It was MSC (Anderson, Shannon) to approve the minutes of the previous meeting. Financial report was presented by Char who noted that additional tax revenues were received from NewTown and Old Town, that the Gateway expense was the invoice for electrical wire approved last month, and that the unrestricted expenses included two Board lunches and the balance due on the bond payment for North Main. **It was MSC Willes, Anderson)** to approve the financial report.
3. **Alvin Ricken Drive.** Sign issue was discussed. Robert introduced Bill Vaughn from ISU to explain ISU's preferences, design possibilities, and projected costs for the Research Park sign. It was noted for Board information that the project description showed the sign location to be along the interstate, although the Board never specifically required that the sign be so located. Mr. Vaughn explained that ISU is not particularly in favor of having the Research Park advertised by means of a billboard along the highway. However, he did evaluate the interstate route for feasible sites, noting that such a sign is only possible for viewing by the northbound lanes because of a large rise in the ground next to the southbound lanes which obstructs the view. The mound is federal right-of-way and inviolable. Costs for erecting a 14' x 48' sign twenty feet in the air on a single pole would be \$40,000.00 (budget is for \$20,000.00). The length of this sign is not sufficient for the necessary wording--actual estimate is that the sign need to be nearly twice as long (87') and would be nearly twice that \$40,000.00 figure. The University proposes an alternate solution, which would be for a ground sign, similar to the one along Buckskin Road, approximately \$7,000.00 in cost, to be erected at Barton Road and Alvin Ricken Drive. With this savings, it might also be possible to have some smaller directional signs erected for traffic proceeding from the interstate to South 5th to Barton and Alvin Ricken Drive. After discussion, the Board concurred with ISU's reluctance in regard to erection of a billboard and preference for the alternate sign. **It was MSC (Anderson, Hotchkiss)** to 1) authorize payment for a ground sign similar to that on Buckskin to be erected at Barton and AR Drive and 2) authorize payment for directional signs for traffic heading towards the research park.
4. **Central Urban Renewal Area.** Tim Tingey and Robert Chambers presented a report, noting that they had reviewed the proposal with the County Commissioners. The entire area as originally projected cannot be within a revenue allocation area because of the 10% statutory limit (RAA's cannot exceed 10% of the valuation of property in the city). Therefore, the target area will be focused around NewTown and will include residential rights of way; parts of the Old Town and NewTown areas will be removed. New Business Improvement Districts are also being contemplated to assist in infrastructure improvement.
5. **North Main.** Dean Tranmer distributed copies of Harlan Mann's table of projected revenues and compared it with actual figures. The Tax base is slightly higher, the levy rate is

also higher, but revenues were slightly lower. Mann's figures for project revenues available for bond debt service were based on removing the demolished property value from the base, which is not being done. The new tax commission rule enacted in 1997 requires this procedure, but the district was enacted prior to that. PDA therefore, does not capture all the value of the district as projected by Mann. Payment is now current, but revenues will never be sufficient to make bond payments--\$30,000 compared to \$50,000. Tranmer, Shannon, Hotchkiss, Burstedt to meet and review various possibilities including new bond issue and will provide an update to the Board in June.

6. **Gateway:** Burstedt reported that a major power outage occurred at the facility which caused Earl Swift to incur over \$10,000 repair costs for which he is requesting reimbursement. Board discussed pros and cons of doing piecemeal repair, whether the owner should manage the facility so that major work is accomplished on an on-going basis, etc. Thereafter, it was MSC (Hotchkiss, Anderson) to pay a portion of the bill, deleting any overtime charges, Idaho Power costs and the freight charges. Board noted that Burstedt might inform Swift that a general plan for maintenance and care of the facility would be in order before the Board considers any more requests.

7. **Adjournment.** There being no further business, the meeting was adjourned at 1:05 p.m.

A handwritten signature in cursive script, reading "Rayna Valentine". The signature is written in black ink and is positioned in the lower right quadrant of the page.