

**ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
September 15, 1998**

Members present: Greg Anderson, Darsi Foster, Steve Hotchkiss, Joe Willes, Tami Smith, Mary Lee Shannon (representing J.O. Cotant)

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

1. **Preliminary matters.** The meeting was called to order at 11:10 a.m. by S. Hotchkiss. No conflicts were declared. No changes to agenda were mentioned.

2. **Minutes and financial matters.** C. DeWall reviewed the financial statement, noting receipt of tax monies from AR, OT and Gateway Districts which have been forwarded to the bond trustees for escrow/distribution. Kress District funds in the amount of \$3,658.98 were forwarded to First Security under terms of the District; balance to be remitted by Dick Carroll. **It was MSC (Willes, Foster)** to approve the financial report. Thereafter, **it was MSC (Anderson, Willes)** to approve the minutes.

3. **Consolidated Urban Renewal Area.** Tim Tingey provided update on the proposed URA, noting some minor changes to the map previously distributed to Board. The Varsity area, Kress Building, and railroad trackage will be exempted from the area, and some boundaries were altered in order to follow appropriate geographical boundaries, subdivision lines, etc.

One public meeting has been held with 10 people appearing; an additional meeting will be held at the Recreation Center at which more people are expected. Tim again reviewed the time table for approval by year's end then discussed the survey results showing projects deemed worthy of consideration. Two items were questionable--a new professional baseball field and a business incubator and Tim requested Board input. During discussion members noted that projects listed in the plan were eligible for construction, but it would be necessary to amend the plan in order to include any project not initially on the list of possible projects. Board determined that the more prudent course would be to maintain all the options. **It was MSC (Willes, Anderson)** to retain the business incubator; **it was MSC (Anderson, Foster)** to retain the baseball field.

T. Tingey next reviewed the costs for the projects, including consolidation of all current bond debt, infrastructure improvements along the central business corridor, sidewalk improvements, and other projects as money was available. Bond payments can be structured to that principle payments can be deferred until after tax money is received and so that early pay-off can be accomplished without penalty. Jerry Higgins will contact Jim Wrigley regarding specifics of bond structuring, additional costs, etc. Members are asked to review the proposals presented to them and respond with comments prior to meeting on October 13th. R. Valentine will contact members the week prior to the meeting as a reminder.

Mary Lee noted that her office would need a copy of the legal description as soon as available, even prior to passage of the Resolution, Ordinances, etc. in order to begin re-coding review.

5. **Adjourn/reconvene.** There being no further business, the meeting was adjourned at noon.

