

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

Members present: Greg Anderson, J.O. Cotant, Darsi Foster, Steve Hotchkiss, Joe Willes

Staff present: Dean Tranmer, City Attorney; Ray Burstedt and Char DeWall, Bannock Development

City staff present: Robert Chambers, Tim Tingey, Community Development and Research Department

1. **Preliminary matters.** The meeting was called to order at 11:05 a.m. by K. McGee. No conflicts were declared. Items added to agenda: Approval of the minutes of the October 13 meeting and the minutes of the October 27 special meeting. Item deleted: Acquisition Plan update by Steve Ernst.

2. **Minutes and financial matters.** It was MSC (Anderson, Willes) to approve the minutes from the October 13th meeting. It was MSC (Willes, Cotant) to approve the minutes of the October 27th special meeting. C. DeWall then reviewed the financial statement, noting interest income and Old Town and NewTown receipts. The final bill for AR Drive District in the amount of \$10,000.00 for the sign was received. It appears that all construction items have been completed and paid for. PDA needs to review the project documents and determine how much is to be requisitioned for the PDA Administrative Fees account before notifying the trustee to close out the construction account. Members were reminded that PDA has approved a requirement for administrative fees to be included in all projects. Such fees can be used to pay administrative expenses, contractual costs, under-funding such as the North Main shortfall, etc. Report will be made at the next meeting as to the amount included in the proposal which needs to be remitted to the PDA. North Main shortfall of \$8,612.76 has been paid out of the unrestricted funds. It was MSC (Hotchkiss, Cotant) to approve the financial report.

3. **Consolidated Urban Renewal Area.** Update by Tim Tingey. Tim noted that the railroad property which had been under discussion as a ball field had been removed from the Revenue Allocation area because that project will not be carried out. Board members asked D. Tranmer about which body is authorized to choose projects and funding for Urban Renewal Areas. Tranmer's response: City Councils have the authority to designate areas in need of renewal, to approve plans and designate projects which could be accomplished within those areas, and to designate all, or a portion of, any Urban Renewal Area as revenue allocation districts (TIF's). Once the Council passes an ordinance establishing the plan and the list of potential projects, the Board of Directors of the development authority is the body which receives the TIF money and which has the control over the spending of that money-- so long as the projects on which the money is expended are included within the plan, either specifically or in general terms. The Board of Directors also has the sole authority as to whether or not bonds will be issued to fund projects, whether all or part of the projects will be funded, which projects will be accomplished, in what order the projects are undertaken, and how much, if any, of the funding will be provided by bonds.

4. **Miscellaneous.** Tingey was asked whether the Fred Meyer project was still going forward. Purchasers of the company still plan to construct a new store and have purchased the former adjacent car lot. M. Shannon noted that the car lot area was not included in the revenue allocation area, so PDA would not derive any revenue from structures erected on it.

DOMSEA . In order to close out the District PDA needs to approve a Resolution

requesting that the City Council pass an ordinance repealing the revenue allocation provisions for the former Zweigart plant premises. There is no bonded indebtedness against the area and no assessments above the base value from which PDA has received revenue for the last few years. As long as the revenue allocation provision is still active, the County Assessor's Office must maintain the coding and do other time-consuming record-keeping tasks to no purpose. **It was MSC (Anderson, Cotant)** that such a resolution be prepared for signature of the Chair.

5. There being no further business, the meeting was adjourned at 11:55 a.m.

A handwritten signature in cursive script, appearing to read "R. Valentine". The signature is written in dark ink on a white background.