

**ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
Special Meeting February 23, 1999**

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

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

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

The meeting, called for the purpose of discussing bond proposals was called to order by Chair K. McGee at 11:05 a.m.

S. Hotchkiss notes that the bond proposals from each institution are quite similar. First Security is presuming a better rate of interest than is McDonald Investments (Key Bank). Members would like to have J. Wrigley explain how this interest rate is being determined, particularly in light of the letter distributed from McDonald showing little likelihood of an AAA rating. D. Tranmer and S. Hotchkiss will set up a conference call with Wrigley.

In the meantime, the judicial confirmation process should be implemented, since it is quite time-consuming. Two-week notice needs to be given before the public hearing on the question of whether to file a petition for judicial validation or not. With the timing on the Journal ads, this will mean that the public hearing cannot be held sooner than March 16. PDA members decided to move the regular meeting from March 9 to March 16 so as not to have two meetings within two weeks. Question regarding scope of judicial confirmation inquiry--is the constitutionality of the law going to be called into question? D. Tranmer noted that the Idaho Supreme Court has already ruled on the issue of the "ordinary and necessary" language as not being applicable to development authorities, so the validation procedure mainly deals with whether the procedures, projects, etc. meet the regulations contained in the legislation.

It was MSC (Hotchkiss, Anderson) to proceed with the judicial confirmation process and to set the public hearing for March 16, 1999 at 11:00 a.m.

Revised project lists were distributed to members for consideration, with the note that water mains on Main Avenue have been removed from the list inasmuch as the City Water Department has budgeted funds to construct this project. PDA members are asked to review the lists again, to review the bond proposals, and after the public hearing on the 16th, be prepared to discuss them in more detail.

As a sidelight, S. Hotchkiss remarked that there were a number of citizen groups currently working on various recreational facility issues. Discussion ensued with members noting that coordination among the groups and some sort of consensus from them, as well as input from the School District would be useful to PDA.

Final request was for Mayor Anderson to keep PDA informed as to efforts to provide funding for the final phase of the Ross Park Swimming Pool so that PDA would know as soon as possible whether all, a portion, or any, of the funds set aside could be released for other items.

There being no further business, the meeting was adjourned at 12:55 p.m.

