

POCATELLO DEVELOPMENT AUTHORITY
NOTES FROM MEETING MARCH 16, 1999:

Present: K. McGee, S. Hotchkiss, D. Foster, J.O. Cotant; Bernasek, Anderson excused

No quorum was present; therefore the minutes and financial reports will be presented at the April meeting. C. DeWall noted that the Alvin Ricken Construction account has been closed

PUBLIC HEARING: The public hearing was opened at 11:33 a.m. No one was present to offer testimony or comments on the question of whether or not PDA should proceed to file its Petition for Judicial Validation. The hearing was therefore closed.

Request from Greek Orthodox Church for PDA to assist by fixing their sidewalk, curb, gutter area. It was noted that such repairs are the responsibility of the owner and except for the certain areas, PDA has no program for funding repairs. Request should be forwarded to C D & R for response if loan funds are still available.

Report by S. Hotchkiss and R. Burstedt regarding First Security's lower interest rate. Apparently it is due to the bank's plan to issue a letter of credit guaranteeing the bond. Also noted that Moody's will provide a phone quote regarding the rating, but a written quote will require a fee. Repeat of this will be made at next meeting. Dean/Ray will call Moody's and S & P for a phone quote. PDA may need to request new proposals with some very specific criteria so that a point by point comparison can be made.

Roosevelt URA question has surfaced. Can landscaping costs be paid for by PDA from the URA? The October 19 minutes from PDA note approval, but the City Council "disallowed" landscaping later when approving the project. Staff will research and bring pertinent information to next meeting.

THE APRIL MEETING MUST BE HELD ONE WEEK EARLY. DATE: April 6, 1999

It was noted that some members terms will be expiring soon. Request will be made to the Mayor's office to advertise for the vacancies as soon as possible.