

**ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
Special Meeting April 29, 1999**

Members present: Greg Anderson, Tom Bernasek, J.O. Cotant, Darsi Foster-Johnson, , Karen McGee, Tami Smith

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

The meeting, called for the purpose of considering an alternative financing method for one of the projects in the Consolidated Central Corridor Urban Renewal Area, was called to order by Karen McGee at 11:05 a.m.

R. Burstedt provided information to the members regarding the scope of work involved in the project and the timing. The developers have a very tight timetable for the project and their lending institution is requiring proof that, in the event judicial confirmation is denied, PDA will still provide funding for a portion of the project costs.

Tami Smith noted for the record her conflict of interest due to employment with First Security and declared that she would be abstaining from any vote.

After brief discussion, it was MSC (Cotant, Foster-Johnson; Smith abstaining) to authorize execution of a Resolution allocating one million, one hundred thousand (\$1,100,000.00) of any revenue received from the Consolidated Central Corridor Revenue Allocation Area for qualified development costs on the redevelopment project located on North Main.

Members then reviewed the meeting schedule and determined that no meeting would be necessary for May; the next meeting will be in June.

There being no further business, the meeting was adjourned at 11:30 p.m.

