

**ABBREVIATED MINUTES  
POCATELLO DEVELOPMENT AUTHORITY  
Meeting February 8, 2000**

**Members present:** G. Anderson, S. Brown, T. Bernasek, D. Foster-Johnson, S. Hotchkiss, T. Smith; J.O. Cotant, excused

**Staff present:** D. Tranmer, City Attorney; R. Burstedt and C. DeWall, Bannock Development

**City staff present:** Steve Ernst, Community Development and Research Department

**1. Preliminary matters.** Meeting called to order at 11:05 a.m. by Chairman Hotchkiss who acknowledged the attendance of Ron Frasure, whose appointment to the Board is set for confirmation at the next City Council meeting. No conflicts were declared.

**2. Minutes and financial matters.** It was MSC (Anderson, Bernasek) to approve the minutes from the January meeting. The financial report was reviewed. The expense amount for the Central Corridor District consists of a payment of \$3,794.00 for the fourth bill from Schiess and Associates on the storm water management study, and \$800,000 to the City for the aquatic center. It was noted that the latter would be repaid by the City at \$120,000 per year until the debt was retired. Receipts from taxes and interest were noted. S. Hotchkiss also noted that as interest rates continue to rise, the Board might be able to transfer its funds to another account which would earn greater interest. Char and Ray will investigate. It was MSC (Bernasek, Anderson) to approve the financial report for January.

**3. Judicial Confirmation Update.** Dean Tranmer reported that Judge Woodland approved all aspects of the petition, including the projects. There is still a 30-day appeal time before we can proceed with bonding. The delays have cost approximately 1/2 million dollars in interest costs because of the increase in interest rates in the past months. S. Hotchkiss suggested that G. Anderson inquire of the Council as to their priority ratings for the various projects. Anderson noted that the next study session is not set until March 9th, and that the Board may need to proceed on its own sooner than that—matching funds for the connector project will be required sooner, for example.

**4. Operating funds.** The Board discussed the possibility of setting a study session solely to review its powers and duties with regard to funds available to it. R. Burstedt distributed a report showing base assessments of the various Districts and the difference between their base values and current values. The property currently in Revenue Allocation Districts represents 7% of the assessed valuation in the City limits. The State itself limits Districts to 10% of the total of any city's total valuation.

**5. Proposed legislation.** Board discussed rumors about proposed legislation. R. Frasure noted that he did not believe the main thrust would be to abolish the revenue allocation financing district, but to limit it more by imposing time deadlines or prohibiting consolidation of districts.

**6. Urban renewal.** A brief review of the history of urban renewal law and its purposes was made by S. Hotchkiss in conjunction with the Board's discussion on public perception and the benefits of urban renewal law and its financing provision. Board members discussed the necessity to emphasize the good being done through urban renewal projects and decided to set a study session to establish its own hierarchy and understanding of the projects for the new area. Meeting will be February 23, 2000, at 4:00 p.m. in the Iwamizawa Room.

**7. Resolution for Karen McGee.** The Board unanimously expressed its gratitude to Karen McGee for her many years of service and authorized the Chairman to sign a resolution to that effect. The document will be brought to the next regular meeting.

**8. Adjournment.** There being no further business, the meeting was adjourned at noon.

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