

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
Meeting June 11, 2002

Members present: S. Brown, T. Brower, R. Chase, H. Neuhardt, J. Ricks, D. Sanna, D. Schroeder

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

- 1. Preliminary matters.** Meeting called to order at 11:03 by Chairman Neuhardt. There were no conflicts noted. Agenda additions: Charlie Clark of Deaton and Company with auditor's report. The Chair noted Brent Nichols, Gary Brown, and Bill Isley as additional attendees.
- 2. Minutes and financial matters.** **It was MSC (Ricks, Schroeder)** to approve the minutes of the May meeting. C. DeWall reviewed the financial report, noting receipt of additional tax money for Old Town, Roosevelt, and Central Corridor districts and interest income. Expenses included a payment to RME for engineering work on Roosevelt district, lunch costs, and bank charges. **It was MSC (Brown, Sanna)** to approve the May report.
- 3. Audit.** Charlie Clark of Deaton and Company distributed copies of audited financial statements for the 2001 fiscal year which ended December 31, 2000. The report was prepared in accordance with new standards for governmental agencies (GASB 34). The PDA's assets (basically taxes receivable) have decreased as is to be expected due to on-going payments for work on various projects. The report includes statements of activities, fund balance sheets, statement of revenues and expenditures, notes, and other supplementary information. The Board is asked to review the report between now and the next meeting, at which time a motion to accept, with or without corrections, will be entertained. C. Clark will answer any questions if members wish to contact him.
- 4. Cheyenne Corridor.** C. DeWall presented the invoice for the 20% match for engineering costs in the amount of \$2,053.56. **It was MSC (Schroeder, Ricks)** to approve payment. R. Chase reminded the Board that the project has not been funded yet; \$14 million is still needed. (estimated total is \$18.8 million) In response to an inquiry, G. Lanning noted that it's been narrowed to two possible routes, but that the petroglyph issue is not yet resolved. No decision has been reached on how to proceed without adequate funding for the whole projects, since doing just one phase could cause more problems than it solves.
- 5. South Cliffs project.** Bill Isley presented his concept for a 30-acre business park located near the I-15 interchange on South 5th Avenue. The first project would be a four-pad site which he proposes to develop and lease a portion of to the BLM. He would like to see a large outlet mall on another portion of the site. Gary Brown explained to the Board that he has been working with more than one group who are interested in bringing an outlet mall to Pocatello, but that they all want to locate at a developed site rather than being involved in providing infrastructure, etc. Isley estimated that it would cost \$1.16 million to develop the necessary road, water, and sewer infrastructure, landscaping, and parking. He is requesting PDA provide all of that funding up front, with \$556,250 (for parking and landscaping) being reimbursed to the PDA over the course of two or three years. All bidding, negotiations, etc. would be handled by the developer and invoices would be sent to PDA for approval and payment as the work progressed. Lengthy discussion ensued regarding suitability of project for PDA funding, extent of funding, whether full or partial funding should be provided. In response to a question as to costs for

development of the first 4-pad area, Isley offered to take time, while the Board went on to other agenda items, to prepare estimated costs for that first project. Board consensus was to have him do so. The Board will move on to other items and return to this agenda item later in the meeting.

6. Alvin Ricken Drive Project. Brent Nichols provided an update regarding the AMI building project to be on land leased from ISU, demonstrating the versatility of the new raised-floor method of routing telephone, electrical, and computer cables in addition to the general description of the building design. His attorney is preparing documents for Dean to review prior to presentation to the Board for authorization for the Chair's signature.

7. Stormwater Update. D. Schiess and P. Scoresby presented updates for both Phase I and Phase II. Phase I has reached the "substantial completion" stage and approval of PDA. Dave noted that a 3-page punch list has been established containing 23 items necessary for final completion. **It was MSC (Brown, Brower)** to approve execution of the necessary documents. The contractor submitted a last-minute pay request for \$257,965.17. Schiess reported that he did what he could to provide a review of the submittal and that C. Turner from the City Engineer's office also did a "hurry up" review. The request is apparently in order, but neither is comfortable with the limited time available for review. PDA members were also concerned. A motion was requested to determine whether the payment should be made now or whether the request should be subjected to further review. **It was MS BUT NOT CARRIED** to approve payment at this time. The Chair then requested that D. Schiess examine the request and present it at next meeting with any applicable comments.

Phase II is ahead of schedule so far. ISU has requested sod instead of gravel for the area which was to have been used as a staging area. A pay request for the 15% completion of this project was presented. **It was MSC (Ricks, Schroeder)** to approve payment in the amount of \$5,667.75.

8. South Cliffs review. Isley returned with a revised estimate of \$354,800.00 for costs for installation the roadway through the first turnabout shown on the sketch plan, including water and sewer utilities, with \$85,000.00 of that to be reimbursed to PDA. An additional \$250,000 would provide a road extension to access the remainder of the BLM-owned ground. **It was MSC (Chase, Schroeder)** that PDA allocate an amount not to exceed \$360,000.00, to be disbursed as invoices are received and verified for this first phase, \$85,000.00 of which will be repaid either upon sale of the first property or three years from today, whichever is earlier. Prior to the vote, members questioned Isley as to whether this amount would be sufficient to provide a "nice preliminary development" as opposed to something which would appear to be a half-baked, unfinished effort. Isley replied that it would include landscaping, partial lighting of the cliffs, and pad preparation as well as the underground utilities and paved roadway.

9. Miscellaneous. J. Ricks noted that as a result of the School Board elections, he will no longer be on the Board of Trustees for School District #25, but that he would like to continue serving as a PDA member. Members all concurred. The School District has the option of choosing its representative so R. Chase will contact the business office and request that Ricks be retained. D. Sanna noted that he's still a resident, but is commuting to Boise and would like to stay a member until he has to move. Board voiced approval.

Adjournment. There being no further business, the meeting was adjourned at 1:05 p.m.