

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
Meeting October 8, 2002

Members present: S. Brown, T. Brower, R. Chase, J.O. Cotant, D. Johnson., H. Neuhardt, J. Ricks

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

City staff: G. Lanning

1. Preliminary matters. Meeting called to order at 11:04 by Chairman Neuhardt. No conflicts were declared. Councilman Gary Moore was acknowledged. Additions to the agenda: ISU Positron Project
Koseris claim

The minutes of the September meeting were presented for approval. **It was MSC (Brown, Johnson)** to approve the minutes.

2. South Cliffs. Bill Isley addressed the Board to provide an update on the progress of the BLM proposals. Final proposals are due in November and the BLM decision will be made in January. Bill noted that this site is the only one inside the City limits and discussed the tax benefits to the City (receivable only after the district is dissolved). He is requesting the rest of the funding which PDA declined to provide in June, a total of \$273,900 with \$25,000 of that to be repaid to PDA. Board members asked several questions relating to the site, utility availability, whether to provide funding approval, but retain the funds until (if) he was awarded the project, whether the cost estimates were high, and the like. R. Chase expressed interest in doing "more research" prior to voting. Board members concurred. **It was MSC (Chase, Brower)** to set a special meeting October 22nd at noon to consider the request.

Char noted that the first request for payment included \$2,201.80 for work done prior to the date PDA had approved. Members reiterated their intention to have further payments be dependent upon presentation of plans, engineering drawings, etc. (instead of the architectural renderings seen so far) prepared by a licensed engineer and submitted to G. Lanning at the City for review, particularly since some of the cost estimates seemed high.

3. Stormwater project. Dave Schiess reported that the projects were finished, including the required pressure testing. A letter has been sent to DEQ so certifying (copy provided to PDA). He and G. Lanning noted that the final cost might be slightly less than indicated because the remediation costs for the diesel-soaked soil might be less than projected. PDA will consider the project to have achieved final completion unless Schiess' firm notifies us otherwise.

4. Koseris. The purchase agreement for the property included the right for the Seller to retain the fencing material. Unfortunately, the contractor doing demolition work was not properly notified of this and did not save the fence. Mr. Koseris was offered replacement fencing, but has declined and prefers the value of the original fence to be tendered to him. After discussion, **it was MSC (Chase, Sanna; Brown dissenting)** to authorize payment in the amount of \$1200.00 to be made, subject to the signing of a release of all further claims.

5. Positron. Per R. Burstedt the Governor will release \$1 million for development of the accelerator center at ISU. An additional \$750,000.00 is needed in order to complete two more "cells." Negotiations are underway with the Regional Development Alliance to provide \$350,000.00 and PDA is being asked to fund the remaining \$400,000.00 to complete the

project. Board members discussed whether to provide funding now or to wait until we knew whether RDA funding would be forthcoming. It was noted that the ordinance lifting the "cap" on expenditures for the District had not yet been passed; PDA cannot as yet fund the project because its discretionary funds were insufficient. **It was MSC (Chase, Sanna)** to authorize Ray to move forward with negotiations and indicate the Board's willingness to participate, pending Council authorization for additional spending and a more specific cost request after RDA's participation has been secured.

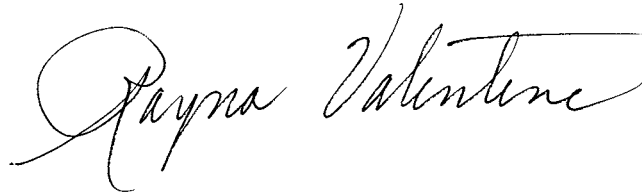
6. Financial matters:

Invoices: Third quarter administrative costs from BDC: \$3,125.00. **It was MSC (Chase, Sanna)** to approve the payment.

September financial report presented by Char along with the third quarter balance information for each of the districts. The City's loan payment was received in September even though it was estimated to arrive this month. **It was MSC (Ricks, Johnson)** to approve the September financial report.

7. Elections. Brief discussion as to candidates. **It was MSC (Brown, Chase)** to nominate Harry Neuhardt and approve his re-election as Chair by unanimous consent. Brief discussion ensued about the remaining officers. The secretarial position, in accordance with the by-laws, has been an appointed, non-voting officer. Char has served as bookkeeper/financial manager and Board consensus was to have her continue doing so. Steve Brown asked if he was willing to continue as Vice Chair and indicated that he would do so. Consensus was to continue with the current officers and staff. **It was MSC (Chase, Johnson)** to nominate, select, and elect by unanimous consent the current officers and staff. [S. Brown as Vice-Chair, R. Valentine as Secretary, C. DeWall as financial manager, and R. Burstedt as Executive Director]

8. Adjournment. There being no further business, the meeting was adjourned at 12:25 p.m.

A handwritten signature in cursive script that reads "Rayna Valentine". The signature is written in black ink and is positioned in the lower right quadrant of the page.