

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
Meeting January 21, 2004

Members present: Roger Chase, Steve Brown, Terry Brower, Jim Guthrie, Darsi Johnson, Harry Neuhardt, Ken Monroe, John Ricks, and Dan Schroeder

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

City staff present: Greg Lanning, Public Works Director

1. **Preliminary matters.** Meeting called to order at 11:02 by Chairman Neuhardt. No conflicts were declared.
2. **Minutes and financial matters.** It was MSC (Chase, Monroe) to approve the minutes from the December meeting. C. DeWall presented report on income and expenditure. It was MSC (Johnson, Monroe) to approve the financial statements. The invoice for payment for 4th quarter administrative costs was presented. It was MSC (Chase, Johnson) to approve payment of the \$3,125.00 item.
3. **Old Town - Downtown Renovation.** Jim Jenkins reported that the project was basically finished and there had been only one change order for a piece of electrical equipment. Final inspection is being delayed because of the weather, but otherwise, all was going as expected.
4. **Old Town - Downtown Reinvestment.** Greg Lanning reported on the project to date, reminding Board members that the RFP's went out in November, that J-U-B Engineers were chosen to oversee the project and pointing out Thane Smith, the project engineer, who was in the audience. This water line replacement project also involves road alignment, pavement work, curb and gutter work, and investigation into cross connections between sanitary sewer and storm drains from buildings. Building evaluations have been conducted to preserve a record of current conditions and provide information for construction. Injection of smoke into sanitary sewers revealed the cross connections and work will be done to disconnect those roof drains which empty water into the sanitary sewer system. Sidewalk width is being discussed and a suggestion made to widen sidewalk area which would narrow the streets. Angle parking possibilities were also mentioned. It was pointed out that such alterations to the right-of-way would require Council action, so further discussion by PDA is not warranted at this time.
Phase I is on schedule and on-budget. Construction is projected to begin in May. Old Town representatives have requested additional work estimated at \$400,000. The work is not part of the items currently approved for funding by PDA. An attempt will be made to include the work in the future if feasible and if funding is available. A question was raised as to whether other phases and work would have to be bid and whether PDA is required to take the lowest bid. Response: yes and yes, but bid specs can be written with qualifications and standards for contractors to avoid bids from a party who has no experience, lacks proper licensing, or doesn't have access to the types of equipment necessary for the work.
5. **Old Town - Requisitions for payment:**
 - #E-43 in the amount of \$7412.94 to Myers Anderson – It was MSC (Ricks, Schroeder) to authorize the requisition.
 - #E-44 in the amount of \$61,211.75 for J-U-B Engineers. It was MSC (Schroeder, Brower) to authorize the requisition. J. Guthrie asked for an explanation of costs

for lodging and meals if this was a local firm. Shane Smith responded that the costs were included in the contract approved by PDA and covered the costs of their out-of-town staff engineer who was needed at various times for portions of the project.

#E-45 in the amount of \$40,455.00 for Kiggins Concrete. **It was MSC (Chase, Schroeder)** to authorize the requisition.

6. Central Corridor Report on AMI Valuation Adjustment by Bannock County Assessor. Ray Burstedt directed the Board's attention to the copies of bond schedule and financial information being distributed. From the figures showing projected income and known expenditures, it appears that there will be a slight shortfall in the year 2005 when income will be insufficient for all projected costs due to the downward valuation adjustment..

At this point, Board Secretary Valentine was excused. The remaining minutes were taken by Char DeWall.



Rayna Valentine

CENTRAL CORRIDOR DISTRICT (cont.)

Ray stated that if the Central Corridor is sunset in 2009, there will be a reduction by \$5 million in available cash.

It was noted that the numbers could fluctuate if additional building happens within the corridor. Ray stated that the increased increment for the AMI's Engineering building and the new BLM building is included, which was estimated to add an additional \$100,000 per year to the district.

The calculations on the spreadsheet include future phases of the Old Town Pocatello reinvestment and revitalization projects not yet approved.

Commissioner Guthrie stated that the number shown as projected tax revenues in the Alvin Ricken Drive district is different than that given to him by Diane Bilyeu. Ray told the board that the numbers used in the cash flow were received from Mary Lee Shannon in the Assessors Office. However, he and Robert Chambers will schedule a meeting with Diane to determine where the differences are and report back to the board.

The Commissioners asked that the cash flow spreadsheet be adjusted by changing the 2004 revitalization amount to \$622,000 (the actual amount approved by the PDA), and remove the 2005-2006 project amounts, which haven't been approved by the Commissioners. These changes will allow for cash flow for the reinvestment phases.

A **motion** was made by Roger Chase to accept the cash flow projections with the above adjustments. Jim Guthrie seconded the motion. The motion failed.

After some discussion, a **motion** was made by Terry Brower to table the approval of the cash flow projections until the February board meeting after Ray has met with the County and can obtain more firm numbers. Darsi Johnson seconded the motion, which carried by unanimous

vote. It was noted that this would also give the revitalization project team a chance to come to the PDA to defend their plan and come up with a number that will fit within the projected cash flow.

Another financing issue will be the actual amount to the Cheyenne Crossing project.

It was asked that the projections be formatted to separate the approved projects from those being proposed. It was also asked that a running balance be established.

DETERMINE DATE FOR BOARD TRAINING SESSION

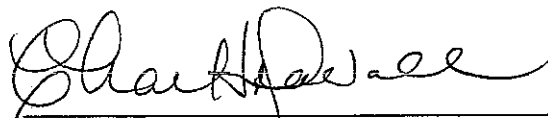
The board was asked for a date for a training session at Rayna's request. At the session, the Commissioners will be trained on state statutes, enabling powers, and review the bylaws. This will be informational for the new board members and clarify issues for the established members.

It is estimated that the training session would take 1 to 1½ hours. It was determined that the Commissioners will meet on February 25 at 12 p.m. at the ISU Business & Technology Center conference room.

SUBCOMMITTEE REPORT

Steve Brown stated that the subcommittee had met several times. They will complete a scoring/point system document within the next six months for the PDA Commissioners to use to determine appropriate projects.

The meeting concluded at 12:15 p.m.



Charlene H. DeWall