

POCATELLO DEVELOPMENT AUTHORITY
MINUTES
Special Meeting December 20, 2004

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

Staff present: Ray Burstedt, Sari David, and Char DeWall, Bannock Development

The meeting was called to order by the Chair at 9:04 a.m.

North Yellowstone:

Ray Burstedt distributed copies of the Supplemental Ordinance to members for review, explaining that the bond interest rate at the time of sale was 5.9 percent, slightly higher than the earlier estimated rate of 5.4 percent. That increase results in an increase of \$55,000.00 for a total aggregate bond amount of \$7,755,000.00.

Members reviewed the proposed Supplemental Ordinance amending Ordinance 2004-1 to provide that all references to the maximum aggregate principal amount of the Revenue Allocation bonds in the former ordinance shall read \$7,755,000.00. Thereafter, **it was MSC (Chase, Ricks; unanimous-no abstentions, no absences)** to approve passage of Supplemental Ordinance No. 2004-2 authorizing the amendment of Ordinance 2004-1 and approving Revenue Allocation bonds in the maximum aggregate principal amount of \$7,755,000.00.

Board members briefly discussed the timeline for various stages of the development. R. Burstedt noted that a press conference will be called for Thursday, December 23rd, to announce the names of the entities with whom the developers have signed leases.

There being no further business, it was **MSC (Ricks, Monroe; unanimous)** to adjourn.

Meeting adjourned at 9:17 a.m.



POCATELLO DEVELOPMENT AUTHORITY
November 2004

INCOME:

Old Town District: County tax revenue
Central Corridor District: " " "
Interest Income: \$263.45

EXPENSES:

Roosevelt District: \$32,587.02 (Pay Req. #5—to Kiggin's Concrete)
No. Yellowstone District: \$4,801.25 (engineering fees), \$680.40 (public
notice), \$13.39 (Fed Ex to Boise)
General Funds: \$106.86—PDA lunch (special meeting)