

**NOTICE OF SPECIAL MEETING  
POCATELLO DEVELOPMENT AUTHORITY**

The Pocatello Development Authority will hold a special meeting at noon on Monday, October 10, 2005, in the Council Chambers at City Hall, 911 North 7<sup>th</sup>, Pocatello, Idaho, for the following purposes:

To consider a potential economic development opportunity within the city of Pocatello

To convene an executive session, pursuant to Idaho Code Section 67-2345(e) to consider matters of trade or commerce in which the governing body is in competition with governing bodies in other states or nations.

A handwritten signature in cursive script, reading "Rayna Valentine".

Rayna Valentine, Secretary

10/7/05

**POCATELLO DEVELOPMENT AUTHORITY**  
**Minutes**  
**Special Meeting October 10, 2005**

Members present: Terry Brower, Steve Brown, Roger Chase, Jim Guthrie, Harry Neuhardt, Ken Monroe, Dan Schroeder

Staff present: Dean Tranmer, City Attorney; Ray Burstedt and Sari David, Bannock Development Corporation

**1. Preliminary matters.** The meeting was called to order by Chairman Neuhardt at noon in the City Council Chambers for the purpose of considering a potential economic development opportunity within the city. No conflicts were declared.

**2. Executive session.** It was **MSC (Chase, Schroeder)** to convene an executive session pursuant to Idaho Code Section 67-2345(e) in order to discuss "preliminary negotiations involving matters of trade or commerce in which the governing body is in competition with governing bodies in other states or nations."

**3. Reconvene special session.** After the close of the executive session, Chairman Neuhardt reconvened the special meeting. R. Chase noted that he would like to propose a motion in order to open discussion about the opportunity. It was **MS (Chase, Schroeder)** to authorize the expenditure of \$200,000.00 from the discretionary fund to be used towards the necessary testing at the INEL reactor. K. Monroe asked for clarification as to whether the intention was to require a memorandum of understanding or other written agreement in regard to the outcome of the testing. Chase and Schroeder agreed to withdraw and rephrase the motion to provide specifics. Therefore, it was **MS (Chase, Schroeder)** to authorize expenditure of \$200,000.00 from the discretionary fund, subject to execution of a memorandum of understanding or other type of agreement which would guarantee that if the testing were successful the company, IsoRay Medical, would build its facility in Pocatello, or the grant of money would become an interest-bearing loan which would become due within a short frame of time. Members then discussed the nature of the testing, the costs, the likelihood of a positive result, *i.e.*, no negative effect on the Navy's fuel, etc.) and the type of economic benefit which might be derived from the company if it were to be relocated. The company projects the possibility of 200 jobs, but even 150 would be very desirable because the jobs are "higher end" and the company pays benefits for employees. Ray reported that the lower-paying positions are approximately \$30,000, plus benefits. In response to an inquiry, D. Tranmer indicated that the agreement/memorandum could be structured to require repayment in the event the company failed to relocate here even if the testing results revealed no obstructions to the use of the reactor and therefore no impediment to relocation. After additional discussion about the process of producing the radioactive Cesium and the cancer-treating process for which it is intended, the question was called and the motion passed unanimously.

There being no further business, the meeting was adjourned at 12:50 p.m.