

POCATELLO DEVELOPMENT AUTHORITY MINUTES
Meeting January 17, 2007

Members present: Steve Brown, Terry Brower, Roger Chase, Larry Ghan (pending appointment), Ken Monroe, John Ricks, Dan Schroeder and Richard Stallings

Staff present: Gynii Gilliam and Sari David of Bannock Development; A. Dean Tranmer, Esq. and Darcy Taylor of the City Legal Dept.

The meeting was called to order at 11:01 a.m. by Chairman Steve Brown.

1. Preliminary matters: No conflicts of interest were declared. Additions to the agenda included the packet deliveries of PDA agenda material, elections and an amendment to the Bylaws.

2. Minutes and financial matters:

Minutes for the regular and executive sessions of the December meeting were reviewed. It was **MSC (D. Schroeder, John Ricks)** to approve the minutes of December 20, 2006.

Chairman Brown called for consideration of the approval for payment of the 4th quarter, 2006, administrative fees in the amount of \$3,125.00 to Bannock Development Corporation. It was **MSC (T. Brower, John Ricks)** to approve payment of the administrative fees.

S. David presented the financial report for December. The ending balance of all districts as of December 31, 2006 was \$680,166.84. Income for November included \$54,182.20 in tax revenues from the Old Town, North Main and Central Corridor Districts, together with \$651.72 in interest earned, for total income of \$54,833.92. Expenses for December totaled \$217,098.37, consisting of \$213,520.78 in transfers to the revenue allocation fund, a \$3,449.86 payment to Hawkins Companies approved at the December meeting, and \$127.73 for the PDA lunch. A review of the Central Corridor cash flow report indicated that tax revenues were approximately \$26,000.00 more than estimated. As a final note, S. David advised the Board that she planned to meet with Jerry Higgins and Dave Swindell of the City to work on simplifying the financial reports, so the Board can expect financial reports in the new format at the next meeting. After brief discussion it was **MSC (D. Schroeder, R. Stallings)** to approve the financial report for December.

3. Central Corridor:

A. Triangle Redevelopment. Tim Tingey advised the Board that he has received drafts from DDC, L.L.C., of several agreements regarding the Triangle Redevelopment. Concerns have arisen that the documents, as prepared, may not ensure the quality of the project, and its completion in a timely manner. Revision work on the agreements is being done to address the issues of deed structure, adherence to plans, performance standards, inspections by the Public Works Dept., default terms and specific design elements. The expectation is that the documents will be ready for Board review at next month's meeting. Once the Board has approved the development agreements, the site plan will be finalized and a restriction will be placed on the site plan prohibiting additional changes. As an aside, T. Tingey advised the Board that the developer was scheduled to appear before the City Council in late January to request an exception to Municipal Code to allow angle parking.

B. North Garfield RFP. Tim Tingey reviewed the Request for Qualifications/Proposals prepared for distribution on the PDA property located at the southwest corner of North Garfield Avenue and West Clark Street. It was noted that the request included a statement that the PDA will not provide funding for the project. The request was to be sent out the week of the meeting regionally (Pocatello to Idaho Falls). It was the consensus of the Board that Tingey move forward with the RFP.

4. Miscellaneous:

Hoku Urban Renewal Discussion. G. Gilliam and R. Chambers outlined the details of the recent announcement by Hoku Scientific of their intent to build a polysilicon plant at the Pocatello Airport. The Board was advised that Hoku will front the infrastructure costs, and a TIF will be structured to pay Hoku back for its cost. Details on the length of term, value and payback information on the TIF are still pending on the final numbers coming in from Hoku's engineers. R. Chambers advised the Board that this project will operate similarly to the Pocatello Town Square development, with City staff working closely with Hoku's engineers through each stage. The Board recognized G. Gilliam's hard work in landing this project. Hoku's intent is to break ground by May, and be up and running by the end of 2008. **T. Brower** asked for information on how other local entities are involved in the project and discussion ensued regarding the positions of the Shoshone-Bannock Tribe and Power County Officials. **R. Chase** anticipated once the TIF is established and tax revenues come in, a small portion will be paid to the City of Pocatello, Power County, the Shoshone-Bannock Tribe, the school district and the ambulance fund. The remainder will be applied to repaying Hoku for the infrastructure costs. G. Gilliam advised that since Hoku's announcement, the Department of Commerce and Labor had received nine telephone calls from other companies who had heard of the project.

IsoRay Project Update. G. Gilliam reported that as a result of the Governor's \$2 million loan, it may be that the PDA's recent financial commitment to the project may be unnecessary at this time. IsoRay officials will be meeting with the Bannock Development Corporation in the near future to develop a timeline. The project is progressing and G. Gilliam is working toward bringing the INL and IsoRay together on the project.

Agenda Packets. S. David has been e-mailing and snail-mailing agenda packets to Board members for the last two months to determine how Board members best like to receive their information. **S. Brown, J. Ricks and D. Schroeder** voiced support for the e-packets. **R. Chase** asked that each Board member be polled individually as to their preference in receiving their agenda packets.

TIF Legislation. **R. Chase** announced that this year's legislature will see legislation introduced which will seek to restrict the developmental ability of TIFs. He asked for support from Board members in cultivating support for TIFs and their use, and encouraged Board members to speak to others about contacting their legislators regarding the pending legislation.

5. Elections:

After reviewing the By-laws, **S. Brown** advised the Board that Article IV.B. of the Bylaws provides that each commissioner is authorized to serve for terms not to exceed five (5) years. **R. Chase** added that it is City policy that members of the City's advisory boards may serve two terms or eight years, whichever is greater, at the Mayor's discretion. In an effort to bring the Board's By-laws into alignment with City policy, **Chairman S. Brown** called for a motion to amend Article IV.B. of the By-laws to read as follows:

B. Term Each commissioner shall serve a term of four (4) for terms not to exceed five (5) years. At the City's direction, Commissioners may serve up to two (2) consecutive terms or eight (8) years, whichever is greater. At the City's discretion a commissioner may serve up to one additional term. The terms of each commissioner shall be staggered in such a fashion so that no more than two terms expire in any one (1) year, provided, however, that all terms shall expire in the month of May. Each commissioner shall hold office until his or her successor has been appointed and qualified. A letter noting the appointment, or reappointment, of a commissioner shall be filed with the City Clerk

of the City of Pocatello, Idaho, and such certificate shall be conclusive evidence of the due and proper appointment of such commissioner.

It was MSC (R. Chase, K. Monroe) to amend Article IV.B. of the By-laws as stated above.

Chairman S. Brown opened the floor for nominations for Board Chair. **S. Schroeder** nominated **R. Stallings**. **J. Ricks** seconded the nomination. **R. Stallings** appreciated the nomination, but said it was his intention to nominate **S. Brown** for another term. **T. Brower** seconded the nomination, and upon unanimous vote, **S. Brown** was elected as Board Chair. The floor was opened for nominations for Vice-Chair. It was noted that **J. Ricks**, the current Vice-Chair, will not be continuing as a member of the Board. **R. Chase** nominated **D. Schroeder** to serve as Vice-Chair. **R. Stallings** seconded the nomination and upon unanimous vote, **D. Schroeder** was elected as Board Vice-Chair. The floor was opened for nominations for Treasurer. **R. Chase** nominated **D. Johnson** to serve as Treasurer. **T. Brower** seconded the nomination, and upon unanimous vote **D. Johnson** was elected as Board Treasurer.

6. There being no further business, **it was MSC (R. Stallings, D. Schroeder)** to adjourn the meeting at approximately 11:50 a.m.

A handwritten signature in cursive script, reading "Darcy L. Taylor". The signature is written in black ink and is positioned in the lower right quadrant of the page.