

POCATELLO DEVELOPMENT AUTHORITY MINUTES
Meeting March 17, 2010

Members present: Karl Anderson, Brian Blad, Steve Brown, Larry Fisher, Cynthia Hill, Ken Monroe, and Ryan Ward.

Staff present: R. Chambers, Interim Executive Director; A. Dean Tranmer of the City Legal Dept.; Jen Pizer of Planning and Development Services; and Dave Swindell and Jerry Higgins of the City Finance Dept.

The meeting was called to order at 11:05 a.m., by **Chairman S. Brown**.

1. Preliminary matters:

A. Guests, Conflicts, and Agenda. No conflicts of interest were declared, no guests were present, and no changes were requested to the agenda.

B. Minutes. Minutes of the regularly scheduled February 17, 2010 meeting were reviewed, and it was **MSC (C. Hill, B. Blad)** to approve those minutes.

C. Financial Report. The finance report for February, 2010 was presented for the Board's review. Total cash available as of February 28, 2010 was \$2,779,252.31. The PDA received cash in the amount of \$36,276.93, which included \$14.53 in interest and tax increment payments of \$19,076.70 to the Central Corridor District and \$17,185.70 to the North Yellowstone District. Expenses for February included PDA lunch costs of \$141.41, and bond interest payment to Wells Fargo on the North Yellowstone District in the amount of \$223,225.00. Additionally, the funds received in the East Center District fund were disbursed as follows: City of Pocatello (\$71,366.83), School District 25 (\$31,079.92), Bannock County (\$37,511.50), Bannock County Road Dept. (\$4,658.91), Bannock County Ambulance (\$1,864.48), and the PDA General Fund (\$16,318.12). After a short discussion, it was **MSC (K. Anderson, K. Monroe)** to approve the February financial report.

2. General Matters:

Chairman Brown advised the Board of some preliminary discussions in the state legislature regarding the establishment of measures to make the financial records of state urban renewal agencies transparent and public. In the event such legislation is enacted, it will be necessary to revamp the footnotes on the PDA's financial reports in order to make them clearer. D. Swindell made recommendations regarding methods for clarifying the reports. **Brown** noted that other legislative action being considered might make urban renewal authority boards elected positions, and change the number of members on the Board. The Capital City Development Corporation is tracking the legislative action.

3. Central Corridor:

A. Farmers Insurance. Merrill Quayle, City Review Engineer, presented Payment Request #2 on the Farmers Insurance Approach Improvement project. M. Quayle reminded the Board that the first payment request by Farmers was submitted on ninety per cent (90%) of the work. The current payment request in the amount of \$616.00 is for final punch list items and adjustments and withheld retention. Lighting for the area needs to be completed, but the work is being done. The work has been completed to City standards and payment is recommended by City staff. It was **MSC (B. Blad, R. Ward)** to approve Payment Request No. 2 in the amount of \$616.00.

B. Cheyenne Corridor. Deirdre Castillo, Interim City Engineer, presented a Payment Request on behalf of the City of Pocatello in the amount of \$691.16, which represents twenty per cent

(20%) of the \$3,455.81 engineering fee invoice paid by the City of Pocatello for professional services performed on the Cheyenne Connector project through December 26, 2009. D. Castillo provided the Board with an update on the connector project and the impact the FEMA levee certification review is having on the connector. The City is continuing its work on acquisition of right-of-way for the connector. The final design of the roadway will be paid for by the State of Idaho, with the possible exception of the portion which is a bridge over the railroad. The Army Corps of Engineers has agreed to allow the City to address recertification of the levee on a section by section basis, and the levee section in the connector area is the first focus area. D. Castillo anticipated that the Army Corps of Engineers will be available in April or May for a public meeting regarding the levee. **It was MSC (R. Ward, K. Monroe)** to approve the payment request in the amount of \$691.16.

C. North Main Street Property. R. Chambers provided a history of the property located at 1406 N. Main, which was the prior location of the Banner Motel. The City of Pocatello paid for the demolition of the building after it was condemned and maintains an eighteen thousand dollar (\$18,000.00) special assessment on the property. Bannock County took possession of the property under tax deed, and is scheduling sale of the property. R. Chamber's information is that there are two parties who may be interested in the property, but if in the event neither of those parties purchase the property at tax sale, Chambers asked for direction from the Board with regard to their interest in purchasing the property for development. After discussion, the Board declined to take any action on this matter.

4. North Yellowstone District: R. Chambers presented a letter from Costco pursuant to the Development Agreement between the PDA and Costco, which included qualified invoices and Costco's request for repayment of infrastructure costs under the agreement. The Agreement provided for annual payments in the amount of \$122,014.96 from tax increment funds beginning in 2010. The full reimbursement amount for infrastructure to Costco is the sum of \$854,104.69. Discussion followed regarding the North Yellowstone District fund availability and the best way to proceed with the repayments. D. Swindell noted that Costco is doing well given the current economic circumstances. No action was required of the Board for this item.

5. General Fund: R. Chambers provided the Board with an update of the status of the IsoRay collection effort. A letter from PDA's legal counsel to IsoRay was provided to the Board. No response had been received as of the date of the meeting.

6. Executive Session:

At 11:40 a.m. **it was MSC (B. Blad, K. Anderson)** to adjourn to executive session pursuant to I.C. §67-2345(1)(e) to discuss preliminary negotiations regarding matters of trade or commerce in which the PDA may be in competition with other jurisdictions. A roll call vote was taken on the motion, with results as follows: **K. Anderson, B. Blad, S. Brown, L. Fisher, C. Hill, K. Monroe, and R. Ward, Aye; None opposed.** The regular meeting was reconvened upon conclusion of the discussion.

7. Adjournment:

There being no further business, **it was MSC (K. Anderson, K. Monroe)** to adjourn the meeting.