

POCATELLO DEVELOPMENT AUTHORITY MEETING MINUTES

April 16, 2014

Members present: Brian Blad, Cynthia Hill, Larry Fisher, Michael Orr, Linda Tigert, and John Regetz (ex officio)

Members absent: Darlene Gerry, Russ Meyers, and Ryan Ward

Staff present: Lonnie Crowell, Executive Director; Merrill Quayle, City Development Engineer; Dean Tranmer, Kirk Bybee, and Tiffany Olsen, City Legal Dept.; Jerry Higgins and David Swindell, City Finance Dept.

Executive Director Crowell called the meeting to order at 11:02 a.m.

Introductions, Conflicts, and Agenda: No guests were in attendance. L. Crowell removed Agenda Items 6 and 7 due to lack of supporting documentation. No other conflicts were disclosed and no agenda items were added.

1. Action and Discussion Items:

Agenda Item No. 1: Minutes. The Minutes of the regularly scheduled meeting of March 19, 2014 were reviewed. It was **MSC (C. Hill, B. Blad, Tigert abstained)** to approve the Minutes as presented.

Agenda Item No. 2: Financial Report. J. Higgins presented the Financial Report for the month of March 2014. The Authority had little financial activity during the month of March. The Authority received \$10,667.61 of which \$131.83 was interest earning on cash invested, \$1,000 was payment on notes receivable and \$9,535.78 was property taxes. Expenses for the month were limited to \$204.93 of which \$69.63 was for advertising the Authorities Annual Meeting in the Idaho State Journal. The remaining \$135.30 was for lunch. Year to date revenues of \$799,703.51 have exceeded expenses by \$546,325.62, 71% of the net income, \$388,514.12, belongs to the North Yellowstone District. At month end, the Authority had cash on hand of \$7,685,536.46. Checking account balance was \$1,119,208.82, savings account balance was \$4,245,361.19 and cash being held by Zions Trust amounted to \$2,320,966.45. It was **MSC (B. Blad, M. Orr)** to approve the Financial Report as presented.

Agenda Item No. 3: Proposed Financial Asset Investment Policy. J. Higgins presented a proposed Financial Asset Investment Policy for the Authority's review. The Authority's banking institution (Wells Fargo Bank) is requiring a Financial Asset Investment Policy be in place in order to collateralize all financial assets of the PDA. J. Higgins will revise the proposed policy to bring it current with Federal and State laws and submit to the City Legal Department for review. The final product will be on a future PDA Agenda for consideration and adoption.

Agenda Item No. 4: Foreclosure of the Leasehold Interest of Positron Systems, Inc. Kirk Bybee, of the City Legal Department, reviewed attorney Craig Christensen's letter dated March 19, 2014 summarizing the procedure and cost to pursue both a non-judicial and judicial foreclosure of Positron System's, Inc.'s leasehold interest in the property owned by Idaho State University (1500 Alvin Ricken Drive.) After a brief discussion of the process, **it was MSC (M. Orr, B. Blad)** to approve payment up to \$5,500 to attorney Craig Christensen to pursue foreclosure of Positron System's Inc., leasehold interest in the property mentioned above. K. Bybee offered his oversight in the work and monthly billings to ensure accuracy, validate time spent, and provide the Authority with updates on the matter.

Agenda Item No. 5: Award the Request for Proposals of an Economic Development Grant Administrator to Southeastern Idaho Council of Governments (SICOG). For information purposes, L. Crowell advised the Authority a Request for Proposal was issued by the City and three proposals were received for an Economic Grant Administrator. SICOG was selected as the most qualified Administrator.

Agenda Item No. 6: Payment to Idaho Power for Remaining Balance Associated with the Preliminary Engineering Study for the Proposed Airport Substation as Required by the Idaho Power Application Process to Locate New/Relocate Power. Removed from Agenda by L. Crowell due to lack of supporting documentation.

Agenda Item No. 7: Payment of \$15,000 Deposit to Idaho Power to Continue with the Final Engineering and Construction Design Study for the Proposed Airport Substation as Required by the Idaho Power Process to Locate New/Relocate Power. Removed from Agenda by L. Crowell due to lack of supporting documentation.

Agenda Item No. 8: Payment (not to exceed \$7,500) to Retain a Railroad Engineer to Complete a Concept Plan as Part of Union Pacific Railroad's (UPRR) Requirement for Application to Construct New Rail at the Pocatello Regional Airport. UPRR requires a 10% Concept Plan be completed, by a Railroad Engineer, to apply for new rail at the Airport. L. Crowell stated in some cases, the Engineer may not require payment to complete a Concept Plan as long as the same Engineer is hired for the project at a later date. Of course, the Authority will try to employ the services of an Engineer who will not charge us for the design of a Concept Plan. However, in the event the Authority employs an Engineer who does require payment, it was **MSC (B. Blad, C. Hill)** to spend up to \$7,500 to employ the services of a qualified Railroad Engineer to complete a Concept Plan as part of the UPRR requirement for application to construct new rail at the Pocatello Regional Airport. The payment for the Engineer's services (if necessary) will be paid from Airport TIF District funds.

Agenda Item No. 9: Recommendation of the South 5th Avenue Urban Renewal District and Tax Increment Financing District Plan to the Planning and Zoning Commission and City Council for Adoption. L. Crowell presented the final draft Plan for the South 5th Avenue TIF/URA for the Authority's review. L. Tigert asked if this proposed TIF is similar in size and plan definition as other TIF's reviewed/adopted by the PDA. L. Crowell replied that it was consistent with other plans in that it is a mix of properties (commercial, residential, and public/quasi owned). The TIF is broad enough it will incorporate projects which will include, but are not limited to, sidewalk, curb and gutter, sewer improvements, stormwater improvements, and street additions to the park (connecting to 2nd Avenue.) L. Crowell stated that an open house will be held once the TIF is adopted for public comment on the improvements to be implemented. It was **MSC (B. Blad, M. Orr)** to give PDA's recommendation of the S. 5th Avenue URA/TIF to the City Planning and Zoning Commission for approval and subsequently to the City Council for adoption.

2. Executive Session:

Executive Director L. Crowell called for a motion for the Board go into an executive session to discuss a matter regarding negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. **It was moved and seconded (M. Orr, C. Hill)** to adjourn to executive session pursuant to Idaho Code §67-2345(1)(e). **The motion passed** by roll call vote (**Ayes: B. Blad, L. Fisher, C. Hill, M. Orr, and L. Tigert; Nays: None**). The Board adjourned to executive session at approximately 11:50 a.m. The Board reconvened to regular session by **MSC (L. Fisher, L. Tigert)** at 1:43 p.m.

3. Adjournment:

There being no additional business, **it was MSC (L. Fisher, L. Tigert)** to adjourn the meeting at 1:43 p.m.

Tiffany Olsen, Secretary

POCATELLO DEVELOPMENT AUTHORITY
MEETING MINUTES
EXECUTIVE SESSION
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Members absent: Darlene Gerry, Russ Meyers, and Ryan Ward

Staff present: Lonnie Crowell, Executive Director; Merrill Quayle, City Development Engineer; Dean Tranmer and Tiffany Olsen, City Legal Dept.; Jerry Higgins and David Swindell, City Finance Dept.

The Board of Commissioners adjourned from regular session into executive session at 11:50 a.m. pursuant to I.C. §67-2345(1)(e) to discuss negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. Discussion regarding a potential business to locate at the Airport was held.

Thereafter, **it was MSC (L. Fisher, L. Tigert)** that the executive session be closed and the regular meeting was reconvened at 1:43 p.m.

Tiffany Olsen, Secretary