

**POCATELLO DEVELOPMENT AUTHORITY MEETING MINUTES**  
**October 15, 2014**

**Members present:** Brian Blad, Larry Fisher, Darlene Gerry, Cynthia Hill, Russell Meyers, Michael Orr, Linda Tigert, and Caroline Wight.

**Members absent:** John Regetz (ex officio) and Ryan Ward (Chair)

**Staff present:** Lon Crowell, Executive Director; Merril Quayle, City Development Engineer; Dean Tranmer and Tiffany Olsen, City Legal Dept.; and Joyce Stroschein, City Finance Dept.

**Executive Director Crowell** called the meeting to order at 11:05 a.m.

Introductions, Conflicts, and Agenda: There were no guests in attendance, no conflicts with the Agenda items, nor were there any deletions to the Agenda.

**1. Action and Discussion Items:**

Agenda Item No. 1: Minutes. The Minutes of the regularly scheduled meeting of September 17, 2014 were reviewed. It was **MSC (B. Blad, C. Hill)** to approve the Minutes as presented.

Agenda Item No. 2: Financial Report. **J. Stroschein** presented the Financial Report for the month of September 2014. At month end, the Authority had cash on hand of \$3,841,691.97. The checking account balance was \$3,095,758.36, the savings account was \$745,933.61, and cash being held by Zions Trust amounted to \$2,368,850.53. Pocatello Development Authority recognized modest financial activity during the month of September. The Authority received revenues totaling \$2,503.85 of which \$895.25 was interest earnings on cash invested and property taxes. The \$1,000.00 payment received on the note receivable applied \$177.43 towards the principal of the note. Property tax revenue totaled \$1,431.17 for the North Yellowstone District. Expenses for the month totaled \$2,306,209.28. The Authority granted the City of Pocatello monies toward the Cheyenne Connector Project in the amount of \$1,850,000. The Authority reimbursed the City \$450,000 for the land expenses related to the HOKU project. The remaining expenditures were to ICRMP for \$1,069.00 for liability insurance and the remaining amount of \$140.28 was for lunch. Year to date revenues of \$2,225,123.88 (see page 3) are not greater than expenses of \$3,153,792.22. The North Yellowstone District has a net income YTD of \$430,946.60. It was then **MSC (B. Blad, D. Gerry)** to approve the Financial Report as presented.

Agenda Item No. 3: Payment Requests/Reimbursements. **J. Stroschein** presented an invoice from Deaton and Company for the annual audit of the PDA Financials in the amount of \$4,130.00. It was **MSC (D. Gerry, B. Blad)** to pay the invoiced amount of \$4,130.00 to Deaton and Company upon conclusion of the annual audit. Vice-Chair R. Meyers executed the engagement letter.

Agenda Item No. 4: Peterson Incorporated: Update per semi-annual review of Economic Development Agreement. Petersen, Inc. provided a power point presentation documenting their performance which was presented to the Authority by L. Crowell. Although work has slowed down slightly, they have recently received several bid awards and currently have 56 positions on the payroll, with 53 over \$14.00 and an average wage of \$20.85 per hour. L. Crowell noted the last time he had a site visit, Petersen appeared quite busy with steady work flow.

Agenda Item No. 5: Positron, Inc. Foreclosure Update: **T. Olsen** informed the Board that PDA attorney Craig Christensen was finally able to meet with ISU's attorney David Alexander. Alexander confirmed ISU will consent to the non-judicial foreclosure of the leasehold interest and assured access to the property so it will not be landlocked.

Agenda Item No. 6: PDA Bylaws, Proposed Amendments: **T. Olsen** presented the amendments to the PDA's Bylaws pursuant to the Board's direction. The addition on page 3 was to allow telephonic participation by the members when necessary pursuant to the Idaho Open Meetings Law. The addition on page 4 was to terminate the employment or appointment of the Executive Director, Legal Counsel, Treasurer, Secretary or Technical Experts at the Board's discretion. **D. Gerry** asked for clarification on Page 3. Accordingly, that section will be modified and the new Bylaws will be executed at the next meeting.

Agenda Item No. 7: South Valley Road Request for Funds: **J. Stroschein** presented the billings for the remaining \$65,421.46 requested reimbursement from the City. Although the PDA had previously voted to reimburse the \$3.3M committed, this last batch of billings have been verified and are timely for reimbursement. It was **MSC (B. Blad, R. Meyers)** to reimburse the City \$65,421.46 to fully satisfy PDA's commitment.

Agenda Item No. 8: Election of Officers; Chair, Vice Chair, Treasurer and Secretary: The election of officers for the 2014-2015 year were discussed. It was **MSC (R. Meyers, C. Hill)** to elect Michael Orr to the position of Chair; **MSC (C. Hill, B. Blad)** to elect Russell Meyers to the position of Vice-Chair; **MSC (C. Hill, M. Orr)** to appoint Joyce Stroschein as Treasurer and Tiffany Olsen as Secretary.

## 2. **Executive Session:**

**Executive Director 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 (D. Gerry, B. Blad)** to adjourn to executive session pursuant to Idaho Code §67-2345(1)(e). **The motion passed** by roll call vote (**Ayes: L. Fisher, C. Hill, R. Meyers, M. Orr, L. Tigert, and C. Wight; Nays: None**). The Board adjourned to executive session at approximately 11:37 a.m. The Board reconvened to regular session by **MSC (B. Blad, D. Gerry)** at 12:04 p.m.

## 3. **Adjournment:**

There being no additional business and no matters for executive session, **it was MSC (C. Hill, B. Blad)** to adjourn the meeting at 12:05 p.m.

By:   
Tiffany G. Olsen, Secretary

**POCATELLO DEVELOPMENT AUTHORITY  
MEETING MINUTES  
EXECUTIVE SESSION  
October 15, 2014**

**Members present:** Brian Blad, Larry Fisher, Darlene Gerry, Cynthia Hill, Russell Meyers, Michael Orr, Linda Tigert, and Caroline Wight.

**Members absent:** John Regetz (ex officio) and Ryan Ward (Chair)

**Staff present:** Lon Crowell, Executive Director; Merrill Quayle, City Development Engineer; Dean Tranmer and Tiffany Olsen, City Legal Dept.; and Joyce Stroschein, City Finance Dept.

The Board of Commissioners adjourned from regular session into executive session at 11:37 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. Development at the former Albertson's Building, potential development at the Pocatello Regional Airport and other areas, as well as financing for Airport infrastructure were all discussed.

Thereafter, **it was MSC (B. Blad, D. Gerry)** that the executive session be closed and the regular meeting was reconvened at 12:04 p.m.

By: Tiffany G. Olsen  
Tiffany G. Olsen, Secretary