

POCATELLO DEVELOPMENT AUTHORITY MEETING MINUTES
February 17, 2016

Members present: Chad Carr, Larry Fisher, Cynthia Hill, Thomas Ottoway, Scott Smith (Chairman), and John Regetz with Bannock Development Corporation (ex-officio)

Members excused: Brian Blad, Steve Brown, and Russell Meyers

Members absent: Howard Manwaring

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

Chair Smith called the meeting to order at 11:05a.m.

Introductions, Conflicts, and Agenda: No guests were in attendance, no conflicts were disclosed pertaining to the agenda and there were no deletions made to the agenda.

Action and Discussion Items:

Agenda Item No. 1: Public Hearing on the PDA 2015 Annual Report. **L. Crowell** presented the Pocatello Development Authority's 2015 Annual Report pursuant to Idaho Code §50-2006(c) via Public Hearing at 11:07 a.m. There were no comments given either in person or in writing from any members of the public. The Public Hearing was closed at 11:09 a.m. **It was MSC (C. Hill, T. Ottoway)** to accept the 2015 PDA Annual Report.

Agenda Item No. 2: Minutes. The Minutes of the regularly scheduled meeting of January 20, 2015 were reviewed. **It was MSC (C. Hill, T. Ottoway)** to approve the January 20, 2016 Minutes as presented.

Agenda Item No. 3: Financial Reports. **J. Stroschein** presented the Financial Reports for the month of January 2016. At month end, the Authority had cash on hand of \$5,986,974.05. The checking account balance was \$3,398,827.56, the savings account was \$746,232.86, and cash being held by Zions Trust amounted to \$1,841,913.63. The Authority recognized above normal financial activity during the month of January. The Authority received revenues totaling \$826,072.01 of which \$880.12 was interest earnings on cash invested. The \$1,000.00 received on the note receivable applied \$189.64 towards the principal of the note. Property tax revenue totaled \$633,309.83 for the North Yellowstone District, \$72,920.32 for the Naval Ordnance District, \$64,756.12 for the North Portneuf District, and \$54,015.98 for the Pocatello Regional Airport District. Expenses paid for the month totaled \$2,862.81. The Authority incurred an annual Trustee account fee for the North Yellowstone debt service of \$2,000.00. Legal fees for the North Portneuf District were \$618.00. The administrative expense for lunch and board member service totaled \$244.81. Year to date revenues of \$986,011.59 are greater than expenses of \$714,018.91. Overall Net income of \$271,992.68. **J. Stroschein** reminded the Board that a net loss indicates the use of cash reserves. **It was then MSC (C. Carr, L. Fisher)** to approve the January 2016 Financial Report as presented.

Agenda Item No. 4: Payment Requests/Reimbursements.

- (a) **It was MSC (C. Hill, C. Carr)** to pay the Idaho Accelerator Center's November 2015's invoice in the amount of \$1,113.87 contingent upon the Chairman or the Executive Director's recommendation after the meeting with ISU

representatives/general counsel on February 19, 2016 in which liability of the facility and monthly utilities should be discussed.

Agenda Item No. 5: Review and Approval of Letter in Opposition to HB404. **L. Crowell** summarized House Bill 404 which, if passed, would require the PDA to reimburse telecommunications companies 100% to move their facilities due to redevelopment or other projects within an urban renewal area. **L. Crowell** prepared a letter requesting the House Local Government Committee Chairman to hold the bill in Committee and asked for the Boards support in sending the letter. **C. Hill** asked if the letter could also list the PDA Board Members, **C. Carr** asked for his name not to be included as a potential conflict of interest due to his employment. It was **MSC (C. Hill, L. Fisher. Carr abstained)** to send the letter as prepared.

2. Chair Smith called for a motion for the Board to 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 (C. Carr, C. Hill)** to adjourn to executive session pursuant to Idaho Code §74-206(1)(e) at approximately 11:28 a.m. **The motion passed** by roll call vote (**Ayes: Carr, Fisher, Hill, Ottoway, Smith; Nays: None**). John Regetz remained in the meeting for Executive Session. Development within the North Portneuf District was discussed as well as the creation of a TIF District. The Board reconvened to regular session at 11:51 a.m. by **MSC (C. Hill, T. Ottoway)**.

3. Upcoming Events/Information:

L. Crowell asked the Board for their level of interest in participating or receiving more information in the development of an economic development strategic plan which would identify industry clusters that exist or can be created that would best benefit the Pocatello economy and outline a plan to build and strengthen those clusters. The implementation of the strategies within the plan will have the potential to recruit jobs, foster growth, and redevelop our community. The cost for the company Better City to complete the project is \$120,000. It is anticipated that the fee can be covered through a combination of local, state and federal funding (potentially up to 50% could be provided from an EDA Grant). The remaining funding could come from a number of sources, including the City of Pocatello and PDA. **C. Carr** asked for a sample plan for the Board's review. **Chair Smith** said he would support the plan but was hesitant to see the Board's commitment until the Board was fully aware of all participants in the funding. **L. Crowell** will contact Better City and request a sample plan as well as their attendance at a future PDA meeting to provide more information and answer any questions the Board may have.

4. Adjournment: There being no additional business, the meeting adjourned at 11:58 a.m. by **MSC (T. Ottoway, C. Carr)**.

By: 
Tiffany G. Olsen, Secretary