

**POST FALLS URBAN RENEWAL MINUTES**  
**February 18, 2010**

**CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE**

Acting Chair, David Holloway called the meeting to order at 7:00 a.m. Executive Director Tom Lien called the roll. Present, in addition to Holloway were Commissioners Larry Carstensen, Tim Short and Hilde Shetler. Commissioners Rollins, Smith and Baltzell were not present due to excused absences.

Acting Chair Holloway asked Commissioner Carstensen to lead the Pledge of Allegiance.

**CEREMONIES, APPOINTMENTS AND ANNOUNCEMENTS**

None

**CONFLICT DISCLOSURE**

None

**CONSENT CALENDAR**

Lien introduced the Consent Calendar. All Commissioners had been given a packet of information for the meeting including the reviewed and edited January 21, 2010 minutes. Provided also were the operating payables for the month totaling \$17,740.37. These are normal monthly expenses. We also issued Proponent Reimbursement checks totaling \$1,030,503.30. These are the semi-annual reimbursements from increment received from September 2009 through February 2010.

Included in the report were the financial statements printed from our in-house QuickBooks accounting system. The financials are as of January 31, 2010 and do not show some additional increment revenue that came in the first week of February. Nor do they show the proponent reimbursements which will show on the February financial statements. The third page shows increment received by district and by month as a basis for the reimbursement. Included on this report is the prior district obligation balances, the reimbursement amounts and the remaining obligation balance as of this date.

The Bank Activity Report shows total funds in all accounts of \$4,284,804.16 with accrued interest for the month of \$357.66. Approval of the Consent Calendar will also authorize the transfer of accrued interest to the General Fund and transfer of \$1,048,243.67 to the INB Checking Account to pay the payables.

Carstensen asked Lien to explain the LGIP 1829 account and the interest rate variations. Lien explained that the LGIP is the Local Government Investment Pool, the interest rate is only .2228% which is why the Agency has purchased CD's with higher interest rates. The CD rates vary due to the dates in which they were purchased.

Holloway requested that staff include the original amount of obligation for each district on the increment received worksheet.

Short made a motion to accept the Consent Calendar as presented, seconded by Shetler. Motion passed unanimously with Roll Call vote.

#### CITIZEN COMMENTS

None

#### UNFINISHED BUSINESS

*Access 90 Interchange Status*: Lien stated that the Chamber Transportation Committee met on February 3rd. Members were provided an updated timeline from ITD for the Access 90 project which shows the percentage completion of various items as of February 2010. ITD Region 1 supervisor Damon Allen has been contacted as requested and is scheduled along with Scott Ellsworth from CH2M Hill in Boise to attend the March Commissioner meeting to provide a status report on the Access 90 project and answer questions.

The Beck Road Interchange process continues to flow with funding options being the current high point. We have had recent meetings with Foursquare Properties and are working on developing a list of questions regarding funding opportunities. The Commission will continue to be updated on the progress.

*FYE 2009 Final Audit*: Lien stated that the bound final audit of the financial records of the Post Falls Urban Renewal Agency for fiscal year 2009, performed by Magnuson, McHugh & Company, has been received. It provides an unqualified opinion stating that the basic financial statements present fairly, in all material respects, the respective financial position of the governmental activities and the respective changes in financial position for the year then ended, in conformity with accounting principles. In addition, the report on internal controls did not identify any deficiencies in internal control over financial reporting that would be considered to be material weaknesses. The audit will be posted on our web site and is available for review at our Agency office located at 1616 E. Seltice Way in Post Falls.

Holloway stated that it was the goal of the Commission not to have any comments from the Auditor's as there had been on previous reports. That goal was accomplished and he complimented staff for their efforts. Carstensen made a motion to accept the FY2009 Audit as presented, seconded by Short. Motion carried by voice vote.

*The Landing – Master OPA Approval of Change*: Lien stated that a Master Owner Participation Agreement between the Post Falls Urban Renewal Agency and the Point at Post Falls Landing was unanimously approved at the December 21 Commissioner meeting. The proponent has asked for two minor changes in the language of the Agreement. These changes have been reviewed by our attorney and at the Finance Committee meeting, with a recommendation for acceptance. The two items of change have been provided in your information packet. The first instance, in paragraph 2., "Funded Public Improvements, which shall become eligible..." changed to "Funded Public Improvements, which shall qualify for reimbursement subject to the conditions set forth herein..." The second instance, in paragraph 7.6 where it speaks about "mutual agreement of the Parties", with the addition of language to say " mutual agreement of the Parties, which consent shall not

unreasonably be withheld.” Carstensen made a motion to accept the changes to the Master OPA for the Landing as presented and Shetler seconded. Roll call vote: Carstensen – Aye, Holloway – Aye, Short – Aye, Shetler – Aye. Motion carried.

*New Agency Logo:* Lien stated that approval was given at the December Commission meeting to enter into a contract with Raised Brow to design a new logo for the Urban Renewal Agency. This has been completed. After two meetings of the Personnel and Communication Committee to review and adjust designs, the final recommended design is provided herein for the full Commission with a recommendation for approval. The new logo will be included on our web site, and a jpg file is available for use in any in-house agency letterhead or other documents where the use of a logo would be appropriate. Additionally it would be used for outside printing of any letterhead or business cards. Carstensen made a motion to approve the new agency logo as submitted and Short seconded. Motion carried by voice vote.

## NEW BUSINESS

None

## STAFF REPORT

Lien spoke regarding the status of the Highway 41 trail project and stated that we have met with the City and JUB, the engineering firm that was selected for providing design services. An MOU will be created between the Agency, City and ITD on this project and will be brought to commission for review and approval.

Holloway asked if there was a timeline for this project, Lien stated that JUB Engineering is going to submit a scoping document which will include the work that needs to be done prior to bidding. The preliminary site work and engineering could take 30 to 60 days. JUB would then submit a budget and the project would go out to bid.

Short expressed that we should have had this project planned and ready to go now in order to have it completed this year.

Lien stated that we are still waiting for information from Harry Green on The Landing project to structure a Project Specific OPA between the Agency and Mr. Green for First Phase work. At this time, we do not have a definite completion time.

## COMMITTEE UPDATE

*Finance* - Holloway stated the committee decided to hold the bi-annual Public Forum in conjunction with the March commission meeting and asked staff to post notification.

*District Review* – Short stated that the committee is continuing to work on the West Seltice II district review. Staff will meet with the two proponents and compile the final information needed for the report. The completed report will be presented at the March Commission meeting.

*City Center Review* – Carstensen stated that the Spokane Street house has gone by the wayside. We should see dirt moving soon on the Fredrick/William/Centennial Trail projects since a bid has been awarded.

*Personnel, Property and Communication* – Lien stated we requested bids from 4 companies for a marketing video for the Agency. Three bids were submitted and ranged from \$2600 to \$8300, the budget amount was \$4,000. The bids will be reviewed at the next Personnel & Communications Committee meeting.

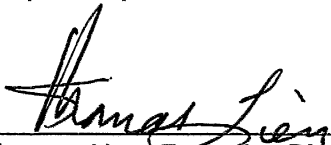
COMMISSIONER COMMENTS

None

ADJOURNMENT

Holloway asked for a motion to adjourn. Short made a motion to adjourn, seconded by Carstensen. All in favor by voice vote.

Respectfully submitted,



Thomas Lien, Executive Director



David Holloway, Acting Chairman