

**POST FALLS URBAN RENEWAL  
Finance and Policy Committee**

**May 4, 2017 – PFURA Office**

CALL TO ORDER, ROLL CALL

Chairman Len Crosby called the meeting to order at 9:00 a.m. Present in addition to Crosby were Commissioner's Collin Coles and Rich Houser. Also present was Diane Fountain.

CONFLICT DISCLOSURE

None

CITIZEN COMMENT

None

City Center Discussion of Early Closure. The loan balance for City Center is \$452,446.65 and is projected to be paid off in August, 2017. The Agency has committed \$100,000 to the paving of the City Parking lot east of the Chamber building. The district can be closed in the first quarter of 2018 and any surplus increment be rebated back to the taxing entities.

Crosby stated Committee will recommend closing the City Center District the first quarter of 2018.

Budget Forecast. Crosby reviewed the forecasted budget which will keep the Agency operating through 2025 if no new districts are created. Committee identified the potential of new districts as Highway 41 east and north of Tullamore, Idaho Veneer, the Pleasantview area or another foot print in City Center.

CD Maturities and Re-Investments. Bank CD rates are very low at this time. Potlatch Federal Credit Union has a 12 month CD @ 1.5%. Committee will recommend investing \$200,000 in a 12 month CD at Potlatch Federal Credit Union.

Commissioner Houser made a motion to adjourn, with Coles seconding the motion. Meeting adjourned at 10:00 a.m.

Respectfully submitted,



Diane Fountain, Executive Director



Len Crosby, Chairman