

POST FALLS URBAN RENEWAL MINUTES
May 18, 2017

CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE

Chairman Jerry Baltzell called the meeting to order at 8:00 a.m. Executive Director Diane Fountain called the roll. Present, in addition to Baltzell were Commissioners Len Crosby, Rich Houser, Collin Coles and Jame' Davis. Commissioners Larry Carstensen and Tom Malzahn had excused absences. Davis led the Pledge of Allegiance.

CEREMONIES, APPOINTMENTS AND ANNOUNCEMENTS

None

CONFLICT DISCLOSURE

None

CONSENT CALENDAR

Fountain introduced the Consent Calendar. Item A is the Commission Meeting Minutes, April 20, 2017.

Item B is the Finance & Policy Committee Minutes, May 4, 2017

Item C is the payables for the month totaling \$5,440.43.

Item D is the Bank Activity Report which shows total funds in all accounts of \$3,513,237.01 with accrued interest for the month of \$2,452.96.

Item E is the financial reports as of April 30, 2017 and will be posted to the Agency website.

Approval of the Consent Calendar will authorize the transfer of \$2,452.96 accrued interest to the General Fund and a transfer to the Community 1st checking account of \$5,440.43 for general payables.

Commissioner Crosby made a motion to approve the Consent Calendar as presented, seconded by Houser. Motion carried by voice vote.

COMMITTEE UPDATES

Finance & Policy – Crosby – Committee met to discuss a closure plan for the City Center District, CD investments and did an analysis on maintaining the Agency once the existing districts mature if there are no new districts formed. Crosby provided an informational memo to the Commission which will be discussed at a workshop in June or July.

District Review – Coles – Nothing to report.

Communication, Property and Personnel – Carstensen – Nothing to report.

CITIZEN COMMENTS

None

UNFINISHED BUSINESS

MOU – City Hall Campus Parking Lot. Fountain stated as previously discussed, this MOU outlines the City's request for funding not to exceed \$100,000 on the parking lot adjacent to the Chamber Building. The City has entered into a contract with JUB for the design work which should be completed in August. The City will pay all invoices, and remit them to the Agency for reimbursement. It is desired to have the construction completed in 2017; however there might be some finish work that might not be completed until 2018. Baltzell clarified the City will fund the project and the Agency will reimburse once the current debt is paid off.

Discussion:

Crosby: The MOU is only to pay for third party costs and not reimbursement for City staff time, correct?

Bredeson: Yes, that is correct.

Baltzell stated the parking lot will greatly enhance parking capabilities for the City, Chamber and other community events.

Commissioner Crosby made a motion to approve the MOU for the City Hall Campus Parking lot as presented. Seconded by Coles. Roll Call: Crosby – Aye, Houser – Aye, Coles – Aye, Davis – Aye, Baltzell – Aye. Motion carried.

NEW BUSINESS

CD – Potlatch Federal Credit Union. Commissioner Crosby stated Finance & Policy Committee looked at the cash flow analysis for the next twelve (12) months and determined the ability of purchasing a CD at a local financial institution. Committee recommends a twelve (12) month CD with an interest rate at 1.5% at Potlatch Federal Credit Union for \$200,000.

Baltzell noted a CD matured in March and the monies have been held in the LGIP account.

Commissioner Houser made a motion to invest \$200,000 into a CD at Potlatch Federal Credit Union. Seconded by Davis. Motion carried by voice vote.

STAFF REPORT

Fountain stated Kris Logsdon provided information that Pointe Partners, LLC entered into a Construction Improvement Agreement with the City which was approved Tuesday, May 16th. The Agreement outlines the Sysco Lift Station Upgrades for the sewer force main and lift station. The estimated construction costs are \$466,673.

Pointe Apartments LLC is purchasing the parcel east of the apartments on Expo Parkway West. Point Partners, LLC has agreed to let the increment from that parcel go toward reimbursement of Expo Parkway West. Fountain will work with Legal Counsel to draft an Addendum to the Agreement

Regarding Reimbursement for Public Improvements dated June 8, 2016 between Pointe Partners and Pointe Apartments to include the increment from Parcel 2. After the parties have closed on the property, the Agency will need to execute an Addendum to the Pointe Apartments OPA to include Parcel 2 as the "site".

John Malloy met with Mayor Jacobsen regarding the mill site and what the different uses could be on that property. Shelly stated there might be a meeting in the future to discuss forming an urban renewal district possibly on that site. Three (3) resolutions were sent to the City that passed in 2010 when the Agency was in the process of forming the Idaho Veneer Urban Renewal District.

COMMISSIONER COMMENTS

Crosby commended Fountain for looking ahead and preparing information relevant to the Commission making a decision. Baltzell also appreciates the professionalism and level of detail that is provided.

CHAIRMAN COMMENT

None

ADJOURNMENT

Baltzell asked for a motion to adjourn. Commissioner Crosby made the motion, seconded by Davis. All in favor by voice vote. Meeting was adjourned at 8:18 am.

Respectfully submitted,



Diane Fountain, Executive Director



Jerry Baltzell, Chairman