

POST FALLS URBAN RENEWAL MINUTES

October 19, 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 Larry Carstensen, Len Crosby, Tom Malzahn, Collin Coles and Jame' Davis. Commissioner Rich Houser had an excused absence. Also in attendance was legal counsel Pete Bredeson. Malzahn 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, September 21, 2017.

Item B is the Workshop Minutes, October 10, 2017.

Item C is the payables for the month totaling \$13,023.27 which includes our annual rent payment.

Item D is the Bank Activity Report which shows total funds in all accounts of \$3,589,444.17 with accrued interest for the month of \$2,882.95.

Item E is the financial reports as of September 30, 2017 and includes the 4th quarter Budget to Actual.

Approval of the Consent Calendar will authorize the transfer of \$2,882.95 accrued interest to the General Fund and a transfer to the Community 1st checking account of \$13,023.27 for general payables.

Commissioner Crosby inquired about the November adjustment to the WTB loan and what that amount would be. Fountain stated \$159,795 will be taken from the reserve balance and applied to the loan. The principal will then be reduced to \$5,815,806.

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

COMMITTEE UPDATES

Finance & Policy – Crosby – Committee reviewed the September financials and will review the October statements.

District Review – Coles - Nothing to report.

Communication, Property and Personnel – Carstensen –Director Fountain has a call into Phillippe at NIC to see if they would be interested in updating our Agency Video.

CITIZEN COMMENTS

None

UNFINISHED BUSINESS

None

NEW BUSINESS

MOU with the City of Post Falls for Exchange and Redevelopment of Property. Baltzell stated the Commission reviewed and approved the draft MOU at the Workshop, which was approved by City Council on Tuesday (10/17/17). Clarification was made to add two (2) additional members to the RFP committee who are business owners in the City Center District and recommended by the Post Falls Chamber of Commerce. Shelly Enderud and Russ Connole will represent the City and the Agency will be represented by Jame' Davis and Rich Houser. Enderud and Davis will co-chair that committee.

Discussion:

Crosby: Has the Agency received the Brokers Opinion of Value?

Enderud: Yes, a copy was emailed to Davis, the value was consistent with what was listed in the RFP.

Fountain: It falls within the original amount of \$250,000.

Crosby: Who prepared the Brokers Opinion?

Enderud: Linda Wilhelm, the numbers were between \$230,000 and \$270,000. Council would like to thank the Commission for considering this option.

Baltzell: It will be an exciting opportunity that has not been done here before. We will do it step by step and work very diligently with our community members and staff.

Commissioner Carstensen made a motion to approve the MOU as presented, seconded by Davis.

Roll Call: Malzahn – Aye; Crosby – Aye; Carstensen – Aye; Baltzell – Aye; Davis – Aye, Coles – Aye.

Motion carried.

STAFF REPORT

Nothing further to report.

COMMISSIONER COMMENTS

Commissioner Crosby noted that as we close out our fourth quarter, expenses were 16% under the approved budget.

CHAIRMAN COMMENT

Baltzell stated there are a lot of things that are pending and we should be able to move forward fairly quickly with the redevelopment project. It is exciting to see that Post Falls is going to change in a positive way in the next five (5) to ten (10) years.

Carstensen said there was an article in the Spokesman Review yesterday that stated the projected growth in Post Falls by 2030 will be 90,000.

Crosby asked for an update on the City parking lot. Fountain stated she is meeting with Jon Manley this morning to review the final design; the project is being delayed until next year due to the weather. The MOU might have to be amended to extend the date.

Bredeson stated he recently took on a new client and noted it is interesting to see how urban renewal functions in the surrounding area. Bredeson stated he is proud to be associated with the Post Falls Urban Renewal Agency. The Agency seems to move along faster than others in the State.

ADJOURNMENT

Baltzell asked for a motion to adjourn. Commissioner Crosby made the motion, seconded by Carstensen. All in favor by voice vote. Meeting was adjourned at 8:13 am.

Respectfully submitted,



Diane Fountain, Executive Director



Jerry Baltzell, Chairman