

POST FALLS URBAN RENEWAL MINUTES

February 16, 2017

CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE

Chairman Jerry Baltzell called the meeting to order at 8:00 a.m. Interim Executive Director Diane Fountain called the roll. Present, in addition to Baltzell were Commissioners Larry Carstensen, Rich Houser and Jame' Davis. Commissioners Len Crosby and Tom Malzahn had an excused absence. Collin Coles was absent. Baltzell 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, January 19, 2017.

Item B is the Commissioner Workshop Minutes, February 8, 2017

Item C is the payables for the month totaling \$1,266,561.02, which include the semi-annual loan payments to Washington Trust Bank and Community 1st Bank for \$1.1M and \$158,866.46 respectively.

Item D is the Bank Activity Report which shows total funds in all accounts of \$5,237,985.39 with accrued interest for the month of \$1,268.88.

Item E is the financial reports as of January 31, 2017 and will be posted to the Agency website.

Approval of the Consent Calendar will authorize the transfer of \$1,268.88 accrued interest to the General Fund and a transfer to the Community 1st checking account of \$1,266,561.02 for general payables.

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

COMMITTEE UPDATES

Finance & Policy – Houser – The CD at Global Credit Union matures on March 1st; those funds will be moved to the LGIP upon maturity. Finance Committee will meet to in March to discuss what direction to go with those funds. The LGIP's current interest rate is .7206% which is higher than current bank rates. After the committee meets, this will be brought to full Commission in March or April.

District Review – Coles – Nothing to report.

Communication, Property and Personnel – Carstensen – The Volunteer luncheon will be held at Garden Plaza on March 9th. If you have not already done so, please RSVP for that event.

CITIZEN COMMENTS

None

UNFINISHED BUSINESS

None

NEW BUSINESS

Approval of Semi-annual Proponent Reimbursements. Fountain stated the semi-annual proponent reimbursements are as follows:

<u>District</u>	<u>Proponent</u>	<u>Reimbursement</u>	<u>Remaining Obligation</u>
Center Point	Pointe Partners, LLC	\$409,924.22	\$2,184,352.53
Tullamore	Copper Basin Construction	\$219,644.97	\$2,483,411.17
Tullamore Commons II	Whitewater Creek	\$ 15,238.48	\$ 261,051.57
W. Seltice II	Greenstone Corporation	\$119,265.22	\$ 910,645.35

Expo has a fund balance of \$733,541.73 that will be used toward future improvements to that district.

Commissioner Carstensen move to approve the semi-annual proponent reimbursements as presented, seconded by Houser. Motion carried by voice vote.

STAFF REPORT

Interim Director Fountain stated a legal ad has been submitted and will publish on February 21st which specifies the Agency will review and take comment on the Annual Report to the City at the Commission Workshop on March 8th. The annual report will be presented to City Council on March 21, 2017. A workshop with City Council is scheduled for April 12th.

COMMISSIONER COMMENTS

None


CHAIRMAN COMMENT

Baltzell thanked everyone for coming out this rainy morning.

ADJOURNMENT

Baltzell asked for a motion to adjourn. Commissioner Houser made the motion, seconded by Carstensen. All in favor by voice vote. Meeting was adjourned at 8:06 am.

Respectfully submitted,



 Diane Fountain, Interim Executive Director



 Jerry Baltzell, Chairman