

## **POST FALLS URBAN RENEWAL Workshop Minutes**

**October 9, 2018 – City Hall (Basement Conference Room)**

CALL TO ORDER, ROLL CALL, PLEDGE OF ALLEGIANCE

Chairman Jerry Baltzell called the meeting to order at 8:00 a.m. Director Diane Fountain called the roll. Present in addition to Baltzell were Commissioners Larry Carstensen, Len Crosby, Collin Coles, Laura Horn and Rich Houser. Commissioner Jame' Davis had an excused absence. Also in attendance was Pete Bredeson and John Beacham. Baltzell led the Pledge of Allegiance.

CONFLICT DISCLOSURE

None

CITIZEN COMMENT

None

**Financial Reports.** Director Fountain reviewed the September Financial reports noting the Idaho Central Credit Union (ICCU) CD matures on October 28<sup>th</sup>. Those monies will be deposited into the LGIP account so the Agency has the liquidity to pay off the Greensferry Loan. Figures on the Increment Received sheet have been updated to reflect balances as of 9/30/18. Also included is the 4<sup>th</sup> Quarter Budget vs Actual.

**Discussion:**

*Crosby:* Will the next increment check be sufficient to pay off the Greensferry loan, with the debt service reserve?

*Fountain:* We will receive increment in February and make the \$1.1M payment with additional increment being remitted in July, which will be used to pay the loan in full, using the reserve funds. The reserve funds will be reduced again in November to equal 10% of the loan balance. Those monies will be applied to the principal of the loan. The loan reset on September 24<sup>th</sup> for 3.75%.

*Carstensen:* There are two (2) CD's at Washington Trust Bank (WTB) that mature on 11/02/18.

*Fountain:* Those are the reserve CD's. WTB will re-evaluate the balance of the loan on November 2<sup>nd</sup> and reduce the required 10% reserve amount, at that time it will be discussed to put the monies into 3 to 6 month CD's.

**Intergovernmental Agreement between Kootenai County, City of Post Falls and the**

**PFURA.** This is the agreement for the transfer of powers authority for the new URD for the property that is still in the County, but is in the process of being annexed into the City. The Agreement needs to be signed before the Plan is adopted. The annexation goes before Planning & Zoning tonight, then to City Council and will be completed prior to yearend.

Commissioner Crosby made a motion to enter into the Inter-Agency Agreement with Kootenai County and the City regarding the Post Falls Technology District, seconded by Carstensen.

Roll Call: Coles – Aye; Horn – Aye; Houser – Aye; Crosby – Aye; Carstensen – Aye; Baltzell – Aye.  
Motion carried.

**Welch Comer Task Order for Expo.** A reimbursement request was received last week for Expo Parkway and Jacklin Road and a small remaining amount of Creative Way. Approval of this task order in the amount not to exceed \$2,000 will allow Matt Gillis to proceed with his review and recommendation for reimbursement for the public improvements. The total submittal is for \$1.4M.

Commissioner Houser made a motion to approve Welch Comer Task Order 18-03, seconded by Carstensen. Roll Call: Coles – Aye; Horn – Aye; Houser – Aye; Crosby – Aye; Carstensen – Aye; Baltzell – Aye. Motion carried.

**Staff Report.** Fountain provided an update on the 4<sup>th</sup> Avenue Parking lot. The light pole bases will be installed soon, and then irrigation work can begin. It is anticipated to get curbs and paving done before winter.

The public hearing for the new urban renewal district is next Tuesday. There will be a workshop @ 4:30 prior to the Council meeting where ITD will present the Highway 41/I-90 interchange concepts; Commission is invited to attend since the design will include some properties in the EPF district. There will also be a public meeting on November 8<sup>th</sup> at the Police Station.

**Commissioner/Chairman Comments.**

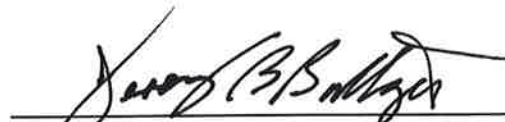
Commissioner Crosby stated he and Diane met with Gary Nystrom regarding the new district. Crosby also met with Bob Flowers, Barry Rubin, Fred Ebel and Dave Holloway, those meetings went very well. The majority of them were appreciative of the work the Commission does and the fact that the proponent has been successful in the past as well as the number of jobs that will be created.

**Adjournment.** Baltzell asked for a motion to adjourn. Commissioner Crosby made the motion, seconded by Houser. All in favor by voice vote. Meeting was adjourned at 8:16 am.

Respectfully submitted,



\_\_\_\_\_  
Diane Fountain, Executive Director



\_\_\_\_\_  
Jerry Baltzell, Chairman