



Minutes: July 8, 2009 - 7 a.m.

City of Moscow Council Chambers • 206 E 3rd Street • Moscow, ID 83843

Commissioner McCabe called the Moscow Urban Renewal Agency meeting to order at 7:05 a.m. Wednesday, the 8th of July, 2009 in the City of Moscow Council Chambers.

Attendance:

Commission Members	Staff Present	Others Present
John McCabe, Chair	Travis Cary, MURA Executive Director	
John Weber	Stephanie Kalasz, City Clerk	
Brandy Sullivan	Vim Braak, Intern	
Tom Lamar		

Absent: Steve Drown, Jack Nelson, Steve McGeehan

1. Consent Agenda - Any item will be removed from the consent agenda at the request of any member of the Board and that item will be considered separately later.
 - Minutes of June 24, 2009 meeting
 - June Accounts Payable

Weber moved and Sullivan seconded acceptance of the consent agenda. Lamar abstained from the vote on the minutes. Roll Call Vote: Ayes: Unanimous. Nays: None. Abstentions: Lamar from minutes only. Motion carried

2. Public Comment for items *not on agenda*: 3 minute limit – No comment offered.

3. Announcements (including conflict of interest disclosures if any) – There is a new appointee to the URA. It is Steve McGeehan who is currently out of the country and will return on August 16th. Cary discussed McGeehan's background. Steve Drown is still out of the country as well.

4. Review Senate Bill No 1142: Revisions to Open Public Meetings Act

Cary explained that the open meetings law has been revised and he discussed the changes. He said a memorandum was distributed to the Board from Ryan Armbruster regarding other legislative changes affecting the URA. He explained that the URA committee agendas need to be noticed. There may be some changes to the agenda. He explained how agendas and executive sessions must be handled. He went through the penalties for non-compliance and how the problem can be addressed if an error is made. Sullivan asked who will take minutes at the committee meetings. Cary said he takes minutes at the Finance Committee and possibly Pfiffner can for the Marketing Committee. It doesn't matter who takes minutes as long as it gets done.

5. Finance Committee Report (Travis Cary)

- Alturas Technology Park Appraisal

Action Required: Motion regarding acceptance of appraisal

Cary said the Finance Committee reviewed the Alturas appraisal and determined that it is complete and accurate. The appraised value is \$2.34 per square foot for all of the URA property. Weber moved to accept the appraisal as presented. Lamar seconded the motion. Motion carried unanimously.

- Alturas Technology Park Lot Prices

Action Required: Motion regarding setting price for Alturas lots

Cary said the Finance Committee indicated, based on the appraisal, the minimum price of the property is \$2.34 per square foot, and the recommendation is to sell for \$2.34 per square foot. The primary purpose of the URA is to sell the property for future development and not to maximize revenues. Lamar confirmed that there won't be lots that are worth more than others. There was discussion about whether the URA should charge more than \$2.34. Weber said previously, a company buying a lot knew what another company paid and was not willing to pay more. Sullivan suggested selling the corner lot for more. Cary said the current pending sale is for the corner lot and the one adjacent to it. The purchaser gets a copy of the appraisal as well. McCabe discussed the appraisal value and said it is doubtful that a bank would value it for more when it comes to financing. The URA is not a for-profit company and is not trying to make money. Sullivan said she is fine with listing this at the appraised price and she would like to have justification for it in the future. Cary said Vim will do research on Alturas in terms of economic impact and he can look at job creation. It will be used as a model for Legacy Crossing.

Sullivan asked if page 59, regarding income, would need to be redone every year. Cary said it would depend on when the lot sales come in. Sullivan moved to set the price for all remaining lots in Alturas at \$2.34 per square foot through 2009. Weber seconded the motion. The motion carried unanimously.

- Alturas Technology Park Development Proposal

Action Required: Motion regarding execution of Exclusive Negotiation Agreement

Cary said this item is not necessary because it was discussed by the full URA Board at the last meeting which was noticed. The Agreement has been signed by the developer and will be signed by the URA. The appraisal will be forwarded to the developer. The next step will be to start negotiating the development agreement and then starting the design process. The draft Agreement will be brought to the Board for review.

- Legacy Crossing Improvement Reimbursement Agreement: Anderson Group, LLC

Cary said the Finance Committee discussed reimbursement for the Anderson Group. He will start drafting an agreement. The discussion has been to focus on reimbursing the amount that is not refundable by DEQ which is about \$175,000 but there is still a lot of work to be done. Reimbursement would come from increment received from the property. There was discussion about costs and what would be reimbursed. A maximum amount can be set. There would only be reimbursement for actual expenses. It is very low risk to the URA. Cary explained how the project will proceed. Weber said the brownfield cleanup needs to be taken care of regardless of who has the property otherwise the property will just sit there. It makes sense to move forward with the Agreement. Lamar asked if there are any other funding sources. Cary said he sent two requests to the Department of Commerce but he hasn't heard anything about those requests. Most of the funding needs to be connected to job creation so it may need to be done after the clean-up is done. Cary said part of the reason it is taking so long is because they are doing the highest level of clean-up for residential uses.

- FY 2010 Draft Budget

Cary said he has more research to do in terms of revenue in the 2010 budget and it will go back to the Finance Committee. There are no big changes. There is continued discussion in terms of the format of the budget. There was general discussion about considerations for the FY2010 budget.

6. Executive Director Report:

- Alturas Maintenance Update

The older, damaged sign at Alturas has been removed and the property has been mowed. It was a good value and the new for sale signs are up.

- Palouse Technology Fair

Cary said Vim will man the booth for the URA at the Palouse Technology Fair which will be a sales pitch for Alturas. There is a barbecue dinner afterwards.

- Other Updates

There will be a talk at the University of Idaho regarding Tech Transfer and he has information about that if anyone is interested. He would like to capitalize on that with Alturas marketing.

The Hart vs. Urban Renewal Agency of the City of Rexburg argument has been requested to be rescheduled for November. So it is taking longer than originally anticipated.

Sullivan said she would be gone on the 22nd. Lamar said he will be gone on the 22nd and August 12th. Cary said the most important thing is Alturas lot sales. There appears to be a lack of quorum for the 22nd so the meeting will be cancelled. The next meeting will be August 12th and will include the public hearing for the FY2010 Budget.

7. Adjournment

The meeting adjourned at 8:09 a.m.