



Minutes: August 4, 2010, 7:00 a.m.

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

McCabe called the Moscow Urban Renewal Agency meeting to order at 7:08 a.m. Wednesday, the 4th of August, 2010 in the City of Moscow Council Chambers.

Attendance:

Commission Members	Staff Present	Others Present
John McCabe, Chair	Gary J. Riedner, Acting Executive Director	
Tom Lamar	Don Palmer, Treasurer	
Steve McGeehan	Stephanie Kalasz, City Clerk	
Jack Nelson		
Sue Scott		
Brandy Sullivan		
Steve Drown		

1. Announcements (including conflict of interest disclosures if any) – No announcements were made.
2. Acquisition of 6th & Jackson Property (Gary J. Riedner)
 - Project Update
 - Acknowledgement and Waiver of Conflict of Interest
 - Discussion of Leases and Temporary Occupancy
 - Document Review

Riedner said the closing documents are being completed on the transaction for the 6th and Jackson Property. He discussed the tax exemption portion of the certificate. He said the assertion is that the property will be used for public purposes. He explained the difference in interest rates between tax exempt and non-exempt and how to keep a tax exempt status if remnants are sold off. He said a recommendation has been made that the URA not rent the property to any entity. Scott said based on the advice received by the Board and not wanting to put the tax-exempt status in jeopardy, she moved not to lease the property. McGeehan seconded the motion. Scott said taking sides with any party is probably not a good idea anyway. Motion carried unanimously.

Riedner explained the Waiver of Conflict of Interest for Ryan Armbruster and said there is a request for the Chair to sign the waiver. Lamar moved and Scott seconded to authorize the Chair to sign Waiver of Conflict of Interest. Motion carried unanimously.

Riedner said the attorneys have reviewed the financing documents and Palmer will review them later today. The property deal will close on August 12th or 13th. He explained what will happen from that point. Plans for clean-up will be discussed at future meetings.

3. Review of Draft FY 2011 Budget – Gary J. Riedner/Don Palmer

Riedner said Palmer will present the budget (which was distributed to the Board). Palmer discussed the budget documents and went through each page and mentioned any changes that were made. He said a Request for Proposals will go out for an auditor this year. There was general discussion about the budget.

4. FY 2010 Open Budget Process – Gary J. Riedner/Don Palmer

Riedner explained the open budget process and why it is necessary. Lamar moved to hold a public hearing next week to open the budget to accept the bond funding. Drown seconded the motion. Scott asked how much it costs to open the budget. Riedner said it is based on the size of the ad in the paper but less than a few hundred dollars. Motion passed unanimously.

5. Status of Exclusive Negotiation Agreement with Biketronics – Gary J. Riedner

Riedner said the URA has not been approached by anyone else to purchase the lots that Biketronics is interested in so the recommendation is to continue the Exclusive Negotiation Agreement. It was mutually agreed upon to continue with the Agreement.

6. Report on Executive Director Search – Gary J. Riedner

Riedner said staff is reviewing applications for the Executive Director search and hope to do telephone interviews next week. The goal is to have someone on board by October 1st.

7. Adjournment – The meeting adjourned at 7:49 a.m.