



Minutes: August 11, 2010, 7:00 a.m.

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

Lamar called the Moscow Urban Renewal Agency meeting to order at 7:05 a.m. Wednesday, the 11th of August, 2010 in the City of Moscow Council Chambers.

Attendance:

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

Absent: John McCabe

1. Announcements (including conflict of interest disclosures if any)

Riedner said the URA has been approached by Wendy McClure, Professor at the University of Idaho, who would like to use the corner lot of the property the URA is purchasing for a project this year. She would like the URA's blessing and a possible financial contribution for project materials (about \$250 per team for a total of \$1500). He is not asking for approval at this time but McClure will be coming in to talk to the Board with the class on the last Friday of the month. He said Drown has indicated that some of his students might be interested in a similar project as well. Scott asked why the UI can't furnish its own supplies. Drown said the UI does not have a budget for outreach projects so they ask the entities involved to participate. Riedner said sometimes the students have to pay for the projects. Scott said she won't be here but there have been discussions about an extension of the market in that area. Riedner said, for anyone who will not be able to attend, any suggestions can be sent to him.

2. Approval of Minutes of July 7 and 13, 2010

Scott moved and Nelson seconded approval of the minutes. Motion carried unanimously.

3. Acquisition of 6th & Jackson Property - Gary J. Riedner

Project Report – Riedner gave an update and said documents are in the hands of bond counsel. The funds will be wired for purchase of the property. Riedner said Zion's Bank was the only bank willing to lend for this project and although \$10,000 was expected as the fee from bond counsel, they indicated that by the time they finish the transaction, they will have \$20,000 into this project so they are requesting an additional \$5,000 or the project. McCabe and McGeehan discussed this yesterday and decided that it makes sense to meet in the middle due to the unique aspects of this transaction. Riedner said he would like ratification from the

Board. Nelson said he doesn't understand why the URA gets all of these fees. Riedner said none of the changes were made on behalf of the URA, it was all the bank's required charges. Scott moved to approve payment of the invoice and Drown seconded the motion. Motion carried unanimously.

Riedner said closing documents were signed yesterday and closing will be official on the 13th. There were a few items remaining to be completed. One was that the URA had not received the environmental report from Strata Engineering. He talked to Strata yesterday and the report is done. There was nothing found that was unexpected or that they thought was a concern. There is a building on the property that was supposed to be torn down but the work just started yesterday. There will be an agreement that after August 31st, anything left on the property will become the property of the buyer. Riedner said a hot dog vendor has requested use of the property for a stand (a non-profit entity) and if the vendor wants to move forward with the request, a formal request will be sent to the URA Board.

4. Public Hearing – FY 2011 Budget – Gary J. Riedner/Don Palmer

Riedner introduced the budget. Palmer went through the budget document and explained what is different from the last time it was reviewed by the Board. He said some funds have been allotted to cover expenses related to the executive director search. Any expenses regarding the search will be split with the City. Riedner explained how the URA gets tax increment funding. Palmer said there may be an additional \$7500 in expenses that will be taken out of the beginning fund balance. He continued reviewing the budget document and discussed a new table included. Riedner explained how the public hearing should be conducted.

Lamar opened the public hearing 7:39 a.m. There being no testimony, the public hearing closed at 7:40 a.m. Scott moved to approve Budget Resolution 2010-02 and Drown seconded the motion. Motion carried unanimously. Riedner said the budget will be effective on October 1, 2010.

5. Public Hearing – FY 2010 Open Budget – Gary J. Riedner/Don Palmer

Riedner explained that it is necessary to open the 2010 budget due to the incoming bond revenue and subsequent expenditure for the property acquisition.

Lamar opened the public hearing at 7:42 a.m. There being no testimony, the public hearing closed at 7:43.

McGeehan moved and Nelson seconded to approve Resolution 2010-03. Motion carried unanimously. Riedner indicated that both public hearings were noticed as required by Idaho Code.

6. Renewal of Exclusive Negotiation Agreement with Biketronics – Gary J. Riedner

Riedner gave background information on the negotiation agreement with Biketronics. The URA has a continuing notice in the paper for people to submit proposals to purchase property in Alturas. He explained the process and said there have not been any other businesses interested in the property that Biketronics is interested in. Biketronics is still interested and the URA still has a \$2000 deposit from the company. Riedner said the URA is allowed to sell property for fair use value. A renewal exclusive negotiation agreement has been drafted and should be in place until November 8th. If nothing changes, a renewal may be requested about that time. Nelson moved and Sullivan seconded approval of the Agreement. Motion carried unanimously.

7. Adjournment

Drown moved to adjourn the meeting. The meeting adjourned at 7:50 a.m.