



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

McCabe called the meeting to order at 7:05 a.m.

Attendance:

Commission Members	Staff Present	Others Present
John McCabe, Chair	Jeff Jones, Executive Director	
Steve McGeehan	Don Palmer, Finance Director	
Tom Lamar	Alisa Stone, Grants Manager	
Brandy Sullivan		
Sue Scott		
Dave McGraw		
Absent: Steve Drown		

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.
 - A. Minutes from May 9, 2012 Meeting
 - B. April Financials

ACTION: Approve the consent agenda or take such action deemed appropriate.

Lamar moved and McGeehan seconded to approve the consent agenda. Motion carried unanimously.

2. Public Comment for items *not on agenda*: 3 minute limit – No public comment was offered.
3. Announcements.
 - o Inland NW Partners, "Harnessing the Power of Social Media", June 13, 2012, 9:00 am-1:45pm, Hayden Lake Country Club, Hayden, ID
 - o Update on Jones Travel to NWCDI, Urban Renewal Panel (Certified Community Developer) July 18, 2012, 3:15 pm-5:15 pm, Doubletree Riverside Hotel, Boise
 - o General Membership Meeting, Redevelopment Association of Idaho (RAI), August 16, 2012, 9:00 am-11:00 am, (Location to TBD), Moscow, ID

Jones updated the Commission and discussed each of the events listed above.

4. Travel Request (Executive Director), NWCDI, Urban Renewal Panel (Certified Community Developer), July 18, 2012.

ACTION: Motion to approve travel request for Executive Director, Jeff Jones to attend the Northwest Community Development Institute Urban Renewal Panel, July 18, Boise, Idaho, 2012 or take such other action deemed appropriate. Approximate travel cost to the MURA is \$0.00.

McGeehan moved and McGraw seconded the approval of Jones' travel to Northwest Community Development Institute Urban Renewal Panel on July 18, 2012. Motion carried unanimously.

5. URA Contribution and Statement Regarding College Street.

Funding Statement: "Although the Moscow Urban Renewal Agency recognizes that \$5,000.00 is a small contribution in relationship to the total cost of the College Street Reconstruction Project, it believes that this project's design elements of wider sidewalks, street trees, decorative pavers, on-street parking, and historic lighting go above and beyond typical street standards and are in keeping with the Legacy Crossing Urban Renewal District Plan to improve the public realm and eliminate conditions impeding the City's economic growth in the area located between Moscow's historic downtown and the University of Idaho campus. The \$5,000 project contribution represents approximately 4% of the projected Legacy Crossing Property Tax Revenues for FY2013."

ACTION: Motion to approve the MURA Funding Statement and to contribute \$5,000 to College Street reconstruction or take such other action deemed appropriate.

Jones stated the Funding Statement is taken directly from the Legacy Crossing Plan; discussion continued regarding the usage of certain wording. Scott moved and Sullivan seconded to approve the above MURA Funding Statement changing the word "eliminate" to "mitigate" and to contribute \$5,000 to the College Street reconstruction.

6. FY2013 Draft Budget Report /Workshop No. 1

- Review Budget Calendar
- Overview of FY2013 Budget
- Budget Balancing Framework

ACTION: Motion to accept the Draft FY2013 Budget Report and direct staff to review the Draft FY2013 Budget with the MURA's Finance Committee and schedule a future/final Budget Workshop to a date certain or take such other action deemed appropriate.

Jones stated he wanted to let the Commission know how much the assistance the Treasurer, Don Palmer and the staff of the City's Finance Department, has been in the preparation of FY13 Budget and supporting documents. Today's meeting is Budget Workshop No. 1 and the next steps in the budget process is to establish a budget calendar and to review the draft budget with the Finance Committee consisting of Jon Kimberling and Jo Ann Mack, hold Budget Workshop No. 2, and then begin the public notice period and publish two notices in a local newspaper for two weeks prior to the final budget hearing scheduled for August 22, 2012.

Jones stated in reviewing the Legacy Crossing Redevelopment Plan he discovered a requirement to contribute 1% of the tax revenue increment to a "Public Art" fund. This was supposed to be done since year one in the formation of the District so a 1% Public Art line item was added to the Legacy Crossing proposed budget expenses to comply with the plan requirements. Jones stated that the 1% public art budget line item does not obligate the Agency to spend the money by the end of each

budget year, but provides a framework for the Agency to participate in public art projects within the Legacy Crossing District that merit consideration. There is also a requirement in the plan to fund other amenities such as street trees and landscaping, etc.

Jones discussed the closure of the Alturas District in 2014, a year early based on the current repayment schedule, and that he will be focused on selling the remaining lots in the upcoming year. Jones noted that the Legacy Crossing District is an early stage district with a limited revenue stream and that it will be challenging for the Agency to transition away from the more mature Alturas Technology Park District to a single early stage district. Jones then presented the FY2013 Proposed Budget and explained that property tax estimates (revenues) generated within the Alturas Technology Park District should remain constant in the upcoming FY2013 budget year; but according to the County Assessor there may be an estimated 7.5% decrease in tax revenues for Legacy Crossing District due to the quality of the residential structures within the district. Palmer explained that the increase in investment earnings is due to long-term investments that earn more interest revenue.

Jones stated that the General Agency Expenses are proposed to remain relatively the same as the prior year except for Professional Services (Legal and Professional Development). Legislative issues and the Executive Directors' cost share with the City of Moscow to pursue the National Development Council's EDFP Certification. The Alturas Technology Park budget /expenses will also increase due to legal fees set aside for the closing of the district and for commissions and fees associated with future lot sales. There will also be extra expenses budgeted for within the Legacy Crossing District relating to the environmental remediation, geotechnical, design, development and marketing associated with the Agency owned property at 6th and Jackson. Jones said he anticipates receiving a request from a number of different developers within the district to financially participate in future projects and that the Agency should do so through the use of Owner Participation Agreements.

Jones went over the URA Debt Service and explained that the payoff of the Thompson loan will expedite the closure of the Alturas District. Jones also used the Sources and Uses Budget Statement to demonstrate the need for fiscal restraint to maintain future cash flows. Palmer stated that Jones should be complimented on his improvements to the "Owner Participation Agreements" in that Agency participation /contributions will now occur after occupancy so that there is not such a delay in receiving the tax increment after the assistance takes place.

Scott moved and McGeehan seconded to accept the Draft FY2013 Budget Report and directed staff to review the Draft FY2013 Budget with the MURA's Finance Committee and schedule the future/final Budget Workshop No. 2 for June 27, 2012. Motion carried unanimously.

7. Legacy Crossing Urban Renewal District Status.

Jones explained that the last monitoring well on the 6th and Jackson Street property has been installed and the consultant has indicated that some things have been detected so we will need to wait to get data back before making any decisions. He further stated that the Request for Proposals (RFP) for the ALTA Survey has been prepared and is ready for release. Discussion continued regarding the 6th and Jackson Street property and Jones told the Commission that the bond financing on Legacy Crossing requires a complete pay-off of the property in order for it to be sold.

8. Alturas Technology Park Status.

Jones said the Agency contracts with the City to maintain the park in Alturas but tree trimming may not be included in those services. The Agency has never been billed by the property owners' association through the CCR's for any type of property maintenance service so he will contact Robin Woods who is the President of the association to find out the status.

Lamar thought it would be a good idea to schedule a walking tour of Alturas for the first meeting in July and the other Commission members agreed. Jones explained that a public notice would be needed indicating that the Commission will be on-site at Alturas for that meeting.

Adjournment – The meeting concluded at 8:26 a.m.