



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

McCabe called the meeting to order at 7:06 a.m.

Attendance:

Commission Members	Staff Present	Others Present
John McCabe, Chair	Jeff Jones, Executive Director	Tim Brown, Councilmember
Sue Scott	Don Palmer, Finance Director	Garrett Thompson
Tom Lamar	Gary J. Riedner, City Supervisor	Nick Nicholson, Presnell Gage
Brandy Sullivan	Sue Nelson, City Finance Department	
	Stephanie Kalasz, City Clerk	

Absent: Steve Drown, Steve McGeehan, Dave McGraw

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 February 13, 2013 Meeting
 - B. January Financials

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

The consent agenda was approved unanimously with the correction of a scrivener's error.

2. Public Comment for items *not on agenda*: 3 minute limit – No public comment was offered.
3. Announcements
 - o Inland NW Partners Spring Meeting, March 27, 2013, Hayden Lake Country Club, 9:00am-2:15pm

Jones discussed the Inland NW Partners Spring Meeting on March 27th. He said a URA meeting needs to be held on March 27th to consider public input and approve the annual report. That will be the only agenda item so people can still attend the Inland NW Partners meeting.

4. Election of Officers – Jeff Jones

Jones explained that the URA is required to elect officers annually. He explained that the Treasurer does not have to come from the Board so Don Palmer has served in that position. Scott nominated McCabe, Lamar, McGeehan and Palmer to continue serving in their current positions. Sullivan seconded the motion. Motion carried unanimously.

5. Audit Report – Don Palmer /Nick Nicholson, CPA, Presnell Gage PLLC /Jeff Jones

Jones explained that annually, the URA is required to go over the annual audit statements. He said Don Palmer and Nick Nicholson of Presnell Gage will present the report. Nicholson explained how the audit is

done and what they look for in when they go through the records. He said the results were an unqualified opinion in both areas which is the highest standard that can be reached. He discussed the statement of net assets and statement of activities. He explained the balance sheet; statement of revenues, expenditures and changes in fund balances; and budget to actual revenue detail. He displayed a chart to show property tax and investment income revenue trend. He discussed the budget to actual expenditures in the General Fund, Alturas and Legacy Crossing. There was some discussion.

Palmer displayed five-year trend graphs of the Governmental Activities Expenses; Net Assets; Expenditures; and Long-Term Debt. Some discussion ensued. Jones said the county error will result in a 40% lower income in Legacy Crossing and there will be another 12% to 15% difference if personal property tax is taken away as well. Losing personal property tax in Alturas will cost about 25% of the income. He discussed how this might affect future projects. Lamar said he is concerned about a church buying the Eastside Marketplace even though they say it will remain on the tax roll. Jones said a contingency budget is intended to cover those things out of the Agency's control. The bigger issue facing the agency will be going from two districts to one when Alturas closes and only having income from Legacy Crossing. Palmer said once the report is accepted, the 2014 budget will need to be drafted. Sullivan asked questions about the cost of the URA's land in Legacy Crossing and her questions were answered.

Scott moved and Lamar seconded approval of the Audit Report. Motion carried unanimously. Jones thanked Presnell Gage, Don Palmer and the Finance Staff for their work on the audit.

6. Legislative Update – Jeff Jones

Jones discussed House Bill 135, a revenue allocation bill that came up. He said testimony was given against the bill by the Redevelopment Association of Idaho and others. The bill will not be moving forward this session. There is a lot going on with the personal property tax issue but urban renewal agencies have not been invited into that discussion. Jones said it was decided to wait to comment on legislation that is proposed rather than get into the discussion now. He said bill 137 would restrict URA authority to enter private property. It would not affect the ability to issue bonds so it is not seen as a threat. There was discussion about legislation and its effect on urban renewal agencies as well as the personal property tax issue.

7. Legacy Crossing Update – Jeff Jones

Jones said he talked to Steve Drown about the students designing concepts for the Hello Walk. After concepts are received, there will be some community meetings. He said he has discussed the 6th and Jackson intersection and how it might be designed with Engineering staff.

8. Alturas Update – Jeff Jones

Jones said there has not been much change at Alturas. He said there was a light out at the entry sign but it has been fixed now.

Adjournment – The meeting concluded at 8:11 a.m.