

MINUTES
URBAN RENEWAL AGENCY
August 13, 2008

Commissioner McCabe called the Moscow Urban Renewal Agency meeting to order at 7:00 a.m. Wednesday, 13th August in the Moscow City Council Chambers.

Attendance:

Commission Members	Staff Present	Others Present
John McCabe, Chair	Pat Raffee, Interim Director	
Robin Woods	Gary J. Riedner, City Supervisor	
Steve Drown	Don Palmer, Finance Director	
Tom Lamar	Ramon Nunez, Finance Department	
Brandy Sullivan	Stephanie Kalasz, City Clerk	
John Weber		

Absent: Jack Nelson

1. Consent Agenda

- Minutes of August 7, 2008 meeting – Weber moved and Drown seconded approval of the minutes. Motion carried unanimously.
- Accounts payable – Palmer went through the Disbursements Report. Woods asked if the URA has always reimbursed the City for mowing. Riedner said yes but it is only for mowing the lots owned by the URA not Alturas Park that is owned by the City. Woods mentioned that EcoAnalysts should be responsible for mowing their own lot. Riedner asked for direction from the Board. He said it is something that could be brought up at a meeting with EcoAnalysts. Lamar moved and Woods seconded approval of the accounts payable with the idea that if a reimbursement is received from EcoAnalysts, it will go against the City reimbursement payment.

2. Agency Balance Sheet Presentation -- Don Palmer

Palmer went through the Balance Sheet and discussed the ability of the URA to fund a large capital expense. Riedner said there are two parts to financial documents. There is a budget which is the management document and apart from that is the balance sheet which is how much cash is on hand and what the liabilities are. This will be brought to the Board every month. The URA doesn't hold any balance other than cash except the lots at Alturas II. Palmer said fund balances that were fairly high were shown at the last meeting but there are many things that comprise that total. Many people get mixed up on the budget and think there is more capacity than there is. Raffee said there may need to be some clarification in the future. In researching the Thompson details, the loan payments are made once a year in February. The URA has made the only payment required for FY 08 so she wants to work on a different way to report the information so the Board is aware of what will definitely need to be spent which will help the Board decide how to invest funds in the future. Palmer said a note stating that the payment has been made to the Thompsons could be included in the footnotes.

Weber asked how much the URA has that could be used to pay extra to the Thompsons if the Board wanted to make a good faith effort to remove the debt as soon as possible. Riedner said Staff has been discussing that issue and will continue to work it through to have it ready for the Board at the next meeting.

Woods asked if the Thompsons are holding the note themselves. Riedner said yes, it is a simple 10 year note and as the lots are sold, the URA has the ability to pay more than the annual payment in order to retire the debt early. Woods asked what would be necessary to closeout the project area. Riedner said typically, a URA project is closed out when all bonds and loans are paid. However the URA may still own property. The URA can explore the potential to rebate funds back to taxing districts before the district is closed out. Woods asked about the balance for debt service. Riedner said it is for the Thompson note and the bonds. There may be a need to keep one payment in reserve for the bonds. There is no contractual obligation to keep a Thompson payment in reserve, only the bond payment.

Raffee said in regard to the potential of rebating to taxing districts, one of the concerns that the taxing districts may have is who gets what amounts and in what order. Some entities perceive the URA as an additional pocketbook for the City. It might be prudent to have a policy that the City gets a rebate last.

Lamar asked when the extension of the sewer line project would be done. Riedner said the Board hasn't approved the project yet but if it is done, it will be in the next budget year. Lamar asked what will be expended in marketing and professional services and Riedner explained.

Woods moved and Weber seconded to adjourn to executive session pursuant to IC § 67-2345 (1)(c). The meeting adjourned at 7:28 a.m. and will reconvene after the session.

3. Executive Session: IC § 67-2345 (1)(c) - to conduct deliberations concerning acquiring an interest in real property which is not owned by a public agency

The meeting reconvened at 8:06 a.m. Riedner proposed that the URA exercise the right under the DDA, to repurchase the EcoAnalyst lot for \$91,304.64 (the price Ecoanalysts paid for it) and that the parties split closing costs. Penalties were waived by the Agency. The URA will be much tighter on DDA timelines in the future. EcoAnalysts should have been reminded about the penalties through the process. Weber said the Board didn't feel that they would run into this situation. Having to take a lot back is a new thing. There was general discussion about the penalty money. Raffee said it is clear how some of the DDAs should be reworded. Lamar said having a staff person to keep up with these things is really helpful.

Woods moved and Weber seconded the motion as proposed by Riedner. Roll Call Vote: Ayes: Sullivan, Lamar, Weber, Woods, Drown. Nays: None. Abstentions: McCabe. Motion carried.

4. Staff Reports:

- Webpage Update

Raffee said there is some disorder on the website. She and Jen Pfiffner have gone through items there and are going to have ones that are no longer relevant deleted. She explained what would be added. Woods suggested leaving the maps because that is most likely what people are interested in. Lamar said he would like a map of Alturas so someone could see what lots are available. Raffee said they are trying to just clean things up now but after the strategic planning session and information from the Marketing Committee will impact what will be on the website. The Agency may choose to have their own site as well. Sullivan asked about having Board email addresses on the website. Riedner said he would recommend having I.S. set up an email list. Raffee said rather than adding to the City's I.S. team duties, the Board could have their own website and it can be handled through a separate company.

- August 27 meeting cancelled

- August 26 Strategic Planning session, Hamilton Indoor Recreation Center, 8:30AM to 4:30PM, casual dress, lunch provided

Raffee said a packet will be distributed prior to the meeting to give the Board information to think about.

Other Business

Sullivan distributed an email that she received from a concerned citizen and she wanted to know the best way to handle this type of input. McCabe said a policy needs to be set up in order to address or respond to concerns. This issue will be discussed at the strategic planning session.

5. Adjourn

The meeting adjourned at 8:28 a.m.