



AMENDED AGENDA (amendment shown in italics below): Thursday February 1, 2018, 7:00 a.m.

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

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 January 18, 2018

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

2. **Public Comment for items *not on agenda*:** Three minute limit

3. **Announcements**

4. ***Commissioner Conflict of Interest Disclosure – Bill Belknap***

Under State Law, if a Commissioner has a direct or indirect interest in property that is located within an existing district, or an area under consideration to be included within a district, the Commissioner is required to disclose the conflict in writing, it is to be entered into the minutes of the Agency, and the Commissioner shall not participate in any action by the agency affecting such property. Commissioner Bice has a long-standing ownership interest in two properties located in downtown Moscow and Commissioner Sullivan has a leasehold interest in the property where the One World Café is currently located. The subject properties are in an area under consideration for inclusion within the Legacy Crossing District. Agency's legal counsel has advised that both Commissioner Bice and Sullivan provide written disclosures, that such disclosures be recorded in the minutes, and the Commissioners recuse themselves from any action by the Agency affecting the subject properties.

ACTION: *Receive Commissioner Bice and Sullivan's conflict disclosures and enter said disclosures into the minutes of the Agency; or take other action as deemed appropriate.*

5. **Appointment of MURA Treasurer – Bill Belknap**

Since the departure of the prior Treasure Don Palmer, City Supervisor Gary Riedner has served as Acting Treasurer in his capacity as Acting Finance Director. Recently the City Finance Department hired Brittany Gunderson for the position of Treasury Management – Internal Auditor within the Finance Department. The City is proposing that Ms. Gunderson be appointed and serve as the MURA Treasurer. Per the Agency's Bylaws the Treasurer is an appointed Officer that may be filled by a member of the Board or by appointing a City staff member. Ms. Gunderson is well qualified for the position with significant financial management experience in both the public and private sector and is a Certified Public Accountant. Staff is presenting Ms. Gunderson for the Boards appointment to the position of Agency Treasurer.

ACTION: Appoint Ms. Brittany Gunderson to the position of Treasurer for the Moscow Urban Renewal Agency; or take other action as deemed appropriate.

- 6. Sangria Downtown LLC Disposition and Development Agreement Amendment Request – Bill Belknap**
On October 26th the Board approved both the Development and Disposition Agreement (DDA) and associated Owner Participation Agreement with Sangria Downtown LLC. Under the prior Exclusive Negotiation Agreement schedule of performance, Sangria Downtown had until November 10th, 2017 to execute the DDA. On November 9th, Staff received a letter from Sangria stating that their attorney had reviewed the DDA and had concerns regarding some aspects of the document. Since that time, Sangria and the Agency's attorneys and Staff have discussed various amendments that Sangria desired to make to the DDA. That process has been concluded and a revised DDA is being presented for the Board's consideration.

ACTION: Approve the revised Disposition and Development Agreement with Sangria; or take other action as deemed appropriate.

- 7. Draft 2017 MURA Annual Report – Bill Belknap**
In Accordance with State Statute, all urban renewal agencies are required to file an annual report describing the activities of the agency for the preceding year with the local governing body by March 31st of each year. Agencies are required to hold a public meeting to report the findings of the annual report and to take comments from the public prior to filing the report with the governing body. Staff has prepared the initial draft of the annual report and are awaiting the FY2017 financial statements from the Agency's auditor which are expected to be received by February 15th for inclusion in report. The complete 2017 Annual Report would then be available for public review from February 15th through February 28th. The Board would then conduct the formal public meeting upon the annual report at the Agency's March 1st meeting where public comment can be received. After approval of the Annual Report it will be presented to the City Council at their March 19th meeting.

ACTION: Review preliminary draft 2016 Annual Report and provide staff with direction.

- 8. FY2017 General Fund Operating Transfer Direction – Bill Belknap**
Previously general agency operation expenses were addressed through an ending fund balance adjustment between District Funds and the General Fund to account for the approximately \$60,000 in annual general agency operating expenditures. In the FY2018 Budget development process, Staff recommended the inclusion of an operating transfer between the General Fund and District Funds in the Agency's budget in order to account for that transfer more clearly. Historically, the transfer from the District Funds to the General Fund was equal to the total General Fund operating expenses for the year. As a result, the General Fund's fund balance has grown over the last decade and now exceeds common governmental account standards for fund balances which range from 2-4 months of fund expenditures. Staff is recommending that for the FY2017 Fiscal year that ended on September 30, 2017, that the Agency reduce the operating transfer from the Legacy Crossing District Fund to the General Fund to \$35,000. This would result in a General Fund Balance to \$27,773 or just under 5 months of operating expenditures. This in turn would result in a corresponding increase in the Legacy Crossing Fund Balance that is anticipated to be required to fund upcoming projects identified within the Agency's Capital Improvement Plan.

ACTION: Approve the reduced operating transfer from the Legacy Crossing Fund to the General Fund in the amount of \$35,000; or take other action as deemed appropriate.

- 9. General Agency Updates – Bill Belknap**
- Legacy Crossing District
 - Alturas District
 - General Agency Business

NOTICE: Individuals attending the meeting who require special assistance to accommodate physical, hearing, or other impairments, please contact the City Clerk, at (208) 883-7015 or TDD 883-7019, as soon as possible so that arrangements may be made.