

POST FALLS URBAN RENEWAL MINUTES
February 20, 2020

CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE

Chairman Jerry Baltzell called the meeting to order at 8:00 a.m. Executive Director Diane Fountain called the roll. Present, in addition to Baltzell was Eric Clemensen, Larry Carstensen, Len Crosby and Laura Horn. Commissioner Jame' Davis had an excused absence. Commissioner Collins Coles was absent Also in attendance was legal counsel Pete Bredeson. Clemensen led the Pledge of Allegiance.

CEREMONIES, APPOINTMENTS AND ANNOUNCEMENTS

None

CONFLICT DISCLOSURE

None

CONSENT CALENDAR

Fountain introduced the Consent Calendar. Item A is the Commission Meeting Minutes, January 16, 2020.

Item B is the Workshop Minutes, February 11,2020.

Item C is the Communications, Property and Personnel Committee Minutes, February 11, 2020.

Item D is payables for the month totaling \$480,096.32 which includes the semi-annual payment to WTB for \$469,000 on the Greensferry Overpass loan.

Item E is the Bank Activity Report which shows total funds in all accounts of \$7,266,541.16 and accrued interest for the month of \$5,696.25.

Item F is the financial reports as of January 31, 2020.

Item G is the Amendment to the Agency By-Laws.

Approval of the Consent Calendar will authorize the transfer of \$5,696.25 accrued interest to the General Fund and a transfer to the First Interstate Bank checking account of \$480,096.32 for general payables.

Baltzell inquired on the amendments to the Agency By-Laws. Attorney Bredeson reviewed the changes made by recent legislation.

Commissioner Carstensen made a motion to approve the consent calendar as presented, seconded by Clemensen. Roll Call Vote: Clemensen – Aye; Baltzell – Aye; Carstensen – Aye; Crosby – Aye; Horn – Aye. Motion carried.

COMMITTEE UPDATES

Finance & Policy – Crosby –January financial statements have been reviewed.

District Review – Coles – Nothing to report.

Communication, Property and Personnel – Carstensen – Committee met and discussed the Agency website update and office needs. Another meeting will be scheduled to discuss budget items for FY 2021.

CITIZEN COMMENTS

None

UNFINISHED BUSINESS

None

NEW BUSINESS

Approval of Semi-Annual Proponent Reimbursements. Per policy #7, Tax increment received by the Agency for each of the Urban Renewal Districts is disbursed in February and August each year for project cost reimbursement. February reimbursements will be distributed as follows:

<u>District</u>	<u>Proponent</u>	<u>Reimbursement</u>	<u>Remaining Obligation</u>
Center Point	Pointe Partners, LLC	\$509,950.76	\$ 284,463.69
Tullamore	Copper Basin Construction	\$461,133.89	\$2,428,714.55
Tullamore Commons II	Whitewater Creek	\$ 11,086.79	\$ 183,084.77
Expo	JR Watson & Associates	\$218,799.19	\$ 284,196.14
W. Seltice II	Greenstone Corporation	\$187,019.56	\$ 99,291.06

Pointe Apartments has a current balance of \$88,869.56 that is being held until the Agreement between Whitewater Creek and Pointe Partners, LLC is signed.

We have started to receive increment for the Post Falls Technology District and will track those monies for future reimbursement of public infrastructure improvements.

Fountain stated a motion with a roll call vote would be in order to approve the proponent payments in the stated amounts and approve transfer of \$1,387,990.19 to the First Interstate Checking account for that purpose.

Commissioner Crosby clarified the reimbursements being made are for public improvements that have been planned, completed, paid for by the proponent and dedicated to the City. The Agency is taking increment and disbursing it. The Agency reimburses with the increment received.

Commission Crosby made a motion to approve the Semi-Annual Proponent Reimbursements as presented, seconded by Carstensen. Roll Call Vote: Horn – Aye; Crosby – Aye; Carstensen – Aye; Baltzell – Aye; Clemensen – Aye. Motion carried.

STAFF REPORT

Fountain provided an update in the Expo District. Summit Mold has financing in place and will start construction to expand their facility and create additional jobs. They are currently operating out of a 12,000 sq. ft building and will build another 24,000 sq. ft building with a breezeway to connect the two.

Currently Summit Mold has 12 employees and will expand to 30-35 in the next 2 years. Another deal is expected to close April 15th on 10 acres just west of the Surgical Center on Expo Parkway. Construction on that parcel will start in late summer. Romney Motion is expanding their business on Innovation Way. Mr. Watson relayed that if not for Urban Renewal he would not have been able to build the Commerce Park.

There was a bid opening for Phase I on the 12th Avenue Lift Station. The engineer's estimate was \$4,566,000 the bids ranged from \$3.4 to \$4.6 Million. After the bid is reviewed it will be awarded in March and construction will start in April.

By reducing the reserve balance and applying the money toward the principal of the loan at WTB, the Agency has saved \$94,210.56 in interest.

COMMISSIONER COMMENTS

Commissioner Clemensen attended the City Council meeting on Tuesday, where the Annual Report was presented. The Mayor was very complementary of presentation and the Agency overall.

Commissioner Crosby stated there is a lot of discussion about the benefit or lack thereof regarding urban renewal. This Commission has done an excellent job for Post Falls. There is a lot of mis-information going around. People are not looking at our website, they aren't asking us questions or coming to meetings.

CHAIRMAN COMMENT

Baltzell stated Commission needs to keep moving forward and continue working closely with the City. We have consistently been conservative and get things done that are important for the community.

ADJOURNMENT

Baltzell asked for a motion to adjourn. Commissioner Crosby made the motion, seconded by Carstensen. All in favor by voice vote. Meeting was adjourned at 8:17 am.

Respectfully submitted,



Diane Fountain, Executive Director



Jerry Baltzell, Chairman