



Finance & Policy Committee

January 23, 2025 – 8:00 a.m.

Chamber Conference Room

201 E 4th Avenue, Post Falls, ID

1. Call to Order, Commissioner Roll Call
2. Conflict Disclosure
3. Citizen Comments
This section of the agenda is reserved for citizens wishing to address the Commission regarding an Agency related issue. Comments related to future public hearings should be held for that public hearing. Persons wishing to speak will have 5 minutes.
4. FY 2024 Draft Audit **ACTION ITEM**
5. Welch-Comer Task Order 25-01 **ACTION ITEM**
6. District Fund Status - Finance Review
7. Adjournment

Requests for accommodation of special needs to participate in the meeting should be addressed to the Office of the Executive Director, 201 E. 4th Avenue, Post Falls, Idaho 83854, or call (208) 777-8151.

Mission Statement: To encourage sound economic and community improvement that enhances the overall quality of life in Post Falls by: providing and improving infrastructure, attracting jobs, and enhancing citizen safety and health.

**POST FALLS URBAN RENEWAL
Finance & Policy Committee**

January 23, 2025 – Post Falls Chamber Building - Conference Room

CALL TO ORDER, ROLL CALL

Chairman Len Crosby called the meeting to order at 8:04 a.m. Present in addition to Crosby were Commissioners Christi Fleischman, Eric Clemensen and Executive Director Joseph Johns.

CONFLICT DISCLOSURE

None

CITIZEN COMMENT

None

FY 2024 Draft Audit. Committee members asked questions about the information provided in the draft financial statements provided by the agency’s auditor. Johns provided a brief review of notes generated during his review of the draft financial statements. The items discussed relate to the reporting of debt service (principal and interest) since the agency has no current debt, general fund transfers related to operating expenses, and the reported Pleasant View fund balance. The committee tasked Johns with seeking clarification from the auditor for the noted items. Johns will update the committee members via email with the auditor’s responses.

Welch-Comer Task Order 25-01. Johns provided an overview of the task order and the consulting engineers basis for the cost increase to \$5,000. The increase is representative of the complexity and volume of information requiring review/verification, particularly when compared to prior submittals in other districts. Additionally, Johns briefed the committee on areas of the Millworx project that have City required public infrastructure construction that are not specifically noted in the existing OPA’s phased project exhibit or the engineer’s construction cost estimates. The committee recommended Johns present the issue to the agency’s legal counsel to determine whether an amendment to the OPA is necessary. Chairman Crosby asked for a motion to indicate to the Commission that the Task Order was reviewed and approved for further consideration. Commissioner Clemensen made the motion, seconded by Commissioner Fleischman. All in favor by voice vote. Motion carried.

District Fund Status – Finance Review. A review of the reformatted URD Annual Increment Values worksheet was provided by Johns. Several revisions were suggested by the commissioners that Johns will implement in future versions of the document. The District Fund Balances report shows the following district balances to date:

Post Falls Technology	=	\$1,734,031.74
Downtown	=	\$ 37,574.10
Pleasant View	=	\$ (62,689.68)

The Q1-FY2025 Profit & Loss Budget vs. Actual Report was reviewed with Johns emphasizing areas in the budget having unanticipated expenses due to changes with internet and networking services in the

Chamber of Commerce building. The unanticipated costs will be covered by the \$5,000 Contingency budget line.

ADJOURNMENT

Commissioner Clemensen made a motion to adjourn, seconded by Fleischman. All in favor by voice vote. Motion carried.

Meeting was adjourned @ 9:20 a.m.

Respectfully submitted,



Joseph Johns, Executive Director



Len Crosby, Chairman