

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

June 11, 2020 – Chamber Conference Room

CALL TO ORDER, ROLL CALL

Chairman Len Crosby called the meeting to order at 9:00 a.m. Present in addition to Crosby were Commissioners Clemensen and Fleischman. Also present was Diane Fountain.

CONFLICT DISCLOSURE

None

CITIZEN COMMENT

None

Policy #16 Revision. Chairman Crosby explained the proposed changes to Policy #16 which addresses an increase in Administrative Fees to \$25,000 per year to ensure the Agency has sufficient operating revenue to carry out its administrative and oversight responsibilities.

After discussion Commissioner Clemensen made a motion to recommend the revision of Policy #16 (with grammar changes) to Commission, seconded by Fleischman. Motion carried.

FY 2021 Budget Review. Committee reviewed and discussed the draft budget. Fountain explained the projected increment is based on preliminary figures from the county. Each operating expense was discussed with changes made to Marketing and Educational Materials (increased \$3,000) to include marketing materials and an update to the website video. The Budget Workshop will be held on July 7th. The Budget Hearing will be on August 20, 2020.

Commissioner Clemensen made a motion to recommend the draft budge (with changes noted) to full Commission, seconded by Fleischman. Motion carried.

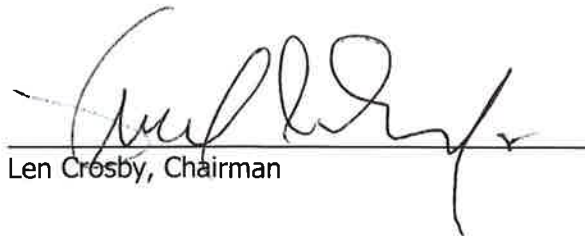
Financial Statement Review. Committee reviewed the Financial Statements for May and discussed the Committee's review process of the bank statements.

Meeting adjourned at 10:30 a.m.

Respectfully submitted,



Diane Fountain, Executive Director



Len Crosby, Chairman