



Post Falls Urban Renewal Agency
February 18, 2021 Meeting Agenda
8:00 am, Post Falls City Hall

Due to the Governor’s Stage 3 Order, there is limited capacity in the Council Chambers. Meetings are broadcast live on the Post Falls City Cable on cable channel 1300 and livestreamed on Facebook. Masks must be worn for those choosing to enter the Council Chamber to attend in person. If after entering the room and taking your seat, if you are able to maintain social distancing you may remove your mask while seated. For those who cannot wear a mask, the broadcast and livestream option are available.

If you would like to attend the meeting via zoom and/or speak during Citizen Comments but do not want to be present, please contact our office @ 208-777-8151 before 5:00 pm on February 17, 2021 for login information.

1. Call to Order, Commissioner Roll Call and Pledge of Allegiance
2. Ceremonies, Appointments and Announcements
3. Conflict Disclosure
4. Consent Calendar **ACTION ITEMS**
 - a. Commission Meeting Minutes, January 21, 2021
 - b. Commission Workshop Minutes, February 3, 2021
 - c. Payables
 - d. Bank Activity Report
 - e. Financial Reports
5. Committee Updates
 - a. Finance and Policy – Crosby
 - b. District Review - Coles
 - c. Communications, Property & Personnel - Carstensen
6. 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.
7. Unfinished Business
8. New Business
 - a. Approval of Semi-Annual Proponent Reimbursements **ACTION ITEM**
9. Staff Report and Updates
10. Commissioner Comments
11. Chairman Comments
12. 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 MINUTES

January 21, 2021

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 were Commissioners Eric Clemensen, Collin Coles, Jame' Davis, Larry Carstensen, Len Crosby and Christi Fleischman. Baltzell led the Pledge of Allegiance.

CEREMONIES, APPOINTMENTS AND ANNOUNCEMENTS

Election of Officers. Article III Section 2 of the Agency By-Laws states officer terms shall be for one year and elections will be held at the Post Falls Urban Renewal Agency's January meeting, with appointments made at that meeting. Chairman Baltzell opened the floor to nominations for Chairman.

Commissioner Crosby nominated Jerry Baltzell as Chairman, seconded by Carstensen. Roll Call Vote: Clemensen – Aye; Coles – Aye; Davis – Aye; Carstensen – Aye; Crosby – Aye; Fleischman – Aye; Baltzell – Abstain. Motion carried.

Commissioner Clemensen nominated Larry Carstensen as Vice-Chairman, seconded by Coles. Roll Call Vote: Clemensen – Aye; Coles – Aye; Davis – Aye; Baltzell – Aye; Crosby – Aye; Fleischman – Aye. Motion carried.

Commissioner Coles nominated Len Crosby as Treasurer, seconded by Carstensen. Roll Call Vote: Clemensen – Aye; Coles – Aye; Davis – Aye; Baltzell – Aye; Carstensen – Aye; Fleischman – Aye. Motion carried.

CONFLICT DISCLOSURE

None

CONSENT CALENDAR

Fountain introduced the Consent Calendar. Item A is the Commission Meeting Minutes, December 17, 2020

Item B is the payables for the month totaling \$13,377.59.

Item C is the Bank Activity Report which shows total funds in all accounts of \$4,155,621.71 with accrued interest for the month of \$1,536.79.

Item D is the financial reports as of December 31, 2020 and includes the 1st Quarter Budget vs Actual.

Approval of the Consent Calendar will authorize the transfer of \$1,536.79 accrued interest to the General Fund and a transfer to the First Interstate Bank checking account of \$13,377.59 for general payables.

Commissioner Davis made a motion to approve the Consent Calendar as presented, seconded by Coles. Roll Call Vote: Clemensen – Aye; Coles – Aye; Davis – Aye; Baltzell – Aye; Carstensen – Aye; Crosby – Aye; Fleischman - Aye. Motion carried.

COMMITTEE UPDATES

Finance & Policy – Crosby – The draft audit was reviewed and committee worked with staff on the Management’s Discussion and Analysis for the Audit. To add transparency, a comment regarding administrative fees and the Agency’s ability to continue its operations with upcoming closures was addressed. Financial Statements were reviewed as well as the 1st Qtr. Budget vs Actual.

District Review – Coles – Nothing new to report.

Communication, Property and Personnel – Carstensen – Zolmedia upgraded our website to allow us to get a security license. The website is now being hosted by NewTek. Committee will meet to discuss necessary updates to the Agency website.

CITIZEN COMMENTS

None

UNFINISHED BUSINESS

None

NEW BUSINESS

FY 2020 Annual Audit. Brian Shull with Anderson Brothers, CPA presented the FY 2020 Audit, stating the Agency does a great job of financial accounting and reporting. As a result of the result of the financial statement audit procedures, two different reports are issued. Audit procedures verified the information reported in the financial package is materially correct. Consistent with previous years, this audit is free of material misstatements and receives an unmodified (clean) opinion.

Shull pointed out that since this is a one employee organization, there is an emphasis on Commission in the internal controls process. As part of the audit they look at what rolls the Director and Commissioners have in reviewing the transactions and information access. The Agency does a great job of doing this.

As noted on Note 2, pages 21 & 22 of the audit is the FMV of the Idaho State Investment Pool which has increased and will now be recorded on an annual basis.

Chairman Baltzell thanked Brian and stated the experience and oversight of the Commission on Agency operations is appreciated.

Commissioner Clemensen made a motion to accept the FY 2020 Audit as presented, seconded by Coles. Motion carried by voice vote.

Authorization for newly elected officers to be designated signers. Baltzell asked for a motion to authorize the 2021 elected officers as authorized signers for all financial transactions, including checking and savings accounts and Bank Certificates of Deposit, real property transactions and authorize Executive Director Diane Fountain to have access to all account balances and month end statements information for internal funds management purposes.

Commissioner Coles made the motion, seconded by Fleischman. Roll Call Vote: Fleischman – Aye; Crosby – Aye; Carstensen – Aye; Baltzell – Aye; Davis – Aye; Coles – Aye; Clemensen – Aye. Motion carried.

2020 Annual Presentation. Director Fountain presented the 2020 Annual Report as required by Idaho Code, noting a public notice was published in the CDA Press on January 7th and no letters of comment had been received. The report will be submitted to City Council after approval.

Commissioner Coles made a motion to accept and file the Annual Report as presented, seconded by Carstensen. Roll Call Vote: Fleischman – Aye; Crosby – Aye; Carstensen – Aye; Baltzell – Aye; Davis – Aye; Coles – Aye; Clemensen – Aye. Motion carried.

STAFF REPORT

Fountain stated conflict disclosure letters have been distributed, once completed they will be sent to the Mayor.

Kenworth Truck and a tractor-trailer company are locating out in the Expo District and there will be a storage unit facility on the west side of Creative Way.

Proponent of the Technology District is actively working with two projects which will probably use the railroad. They are working with Ross Point Water on the location of the water tower. As soon as Highway 41 is completed we will see a lot of activity in that area.

In the Centerpoint District there has been interest in additional gas stations, a building is going in near Sysco and an RV park might be located near Cabela's.

COMMISSIONER COMMENTS

Commissioner Coles asked if there was anything the URA could do to help out local businesses impacted by the pandemic. Crosby stated we would have to look at legislation and get advice from counsel. Outside of infrastructure improvements there isn't much we can do. Bredeson stated he would have to look at the language in the urban renewal plans.

CHAIRMAN COMMENT

Baltzell thanked the Commission for serving the community and staff for leadership.

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 9:00 am.

Respectfully submitted,

Diane Fountain, Executive Director

Jerry Baltzell, Chairman

POST FALLS URBAN RENEWAL Workshop Minutes

February 3, 2021 – Post Falls Chamber Building - Conference Room

CALL TO ORDER, ROLL CALL

Chairman Jerry Baltzell called the meeting to order at 9:00 a.m. Executive Director Diane Fountain called the roll. Present in addition to Baltzell were Commissioners Christi Fleischman, Len Crosby, Larry Carstensen, Collin Coles and Eric Clemensen. Commissioners Jame' Davis had an excused absence. Also, in attendance was Pete Bredeson.

CONFLICT DISCLOSURE

None

CITIZEN COMMENT

None

Additional Projects in the East Post Falls Urban Renewal District (EPF). Commissioner Crosby began the discussion stating that he and Director Fountain went through increment projections and current project costs and feel confident that the amount of increment collected through the close of the district is conservatively estimated to be \$4.0 MILLION which could fund additional projects in the EPF District as identified in the urban renewal plan.

Those projects and estimated costs are as follows:

1. Seltice Way improvements from Ross Point Rd to Cedar St. - \$1.7 MILLION
2. Highway 41 – ITD Improvements (signals @ 16th & Poleline) - \$558,951
3. Cecil / Poleline Intersection – Intersection safety improvements - \$1.5 MILLION
4. Mullan Avenue at Cecil – Safety improvements - \$110,000
5. 12th Ave. Lift Station – Initial reimbursement of design - \$535,000

Each project was discussed separately with notation to item #3 to encourage a round-a-bout at the Cecil / Poleline intersection vs. a traffic signal and a request for more details on item #4 for the intersection improvements on Mullan Avenue at Cecil. It was also noted that projects must be completed and accepted by the City prior to December 31, 2022 to be eligible for tax increment financing and that no ROW costs will be reimbursed. The conclusion after discussion was to move forward with items 2, 3 and 4 listed above. Total estimated cost is approx. \$2.2 MILLION.

Commissioner Coles made a motion to move forward with the project #2, 3 & 4 as discussed, seconded by Crosby. Further discussion took place to include notice to the City to proceed with the projects with the MOU to follow. Commissioner Coles amended his motion to include notification to the City to move forward with the projects as legal counsel creates the MOU. Seconded by Crosby. Roll Call: Fleischman – Aye; Baltzell – Aye; Crosby – Aye; Carstensen – Aye; Coles – Aye, Clemensen – Aye. Motion carried.

Staff Report. Nothing further to report.

Commissioner Comments. Crosby noted that AIC is supporting Senate Bill 1044 which was proposed by Sen. Mary Souza. The Bill would remove the power of eminent domain from any urban renewal agency that does not have ALL of its commissioner elected by the public which takes away

the ability for an urban renewal agency to issue tax exempt bonds. Crosby suggested sending a letter to AIC to rethink their decision and oppose Senate Bill 1044.

Commissioner Clemensen has excepted a position that could possibly limit his participation with urban renewal. He will find out within the next couple months and will keep us posted if he is able to attend meetings or not.

Adjournment. Commissioner Coles made a motion to adjourn, seconded by Crosby. Motion carried. Meeting adjourned at 9:48 am.

Respectfully submitted,

Diane Fountain, Executive Director

Jerry Baltzell, Chairman

Post Falls Urban Renewal Agency - In-House Unpaid Bills Detail As of February 18, 2021

Type	Date	Memo	Open Balance
Bredeson Law Group			
Bill	02/11/2021	Legal Services: 1/18/2021 to 2/...	925.00
Total Bredeson Law Group			925.00
Canon Solutions America, Inc.			
Bill	02/01/2021	Copier Usage 1/01 to 1/31	50.46
Total Canon Solutions America, Inc.			50.46
Coeur d' Alene Press			
Bill	02/03/2021	2020 Annual Report to City No...	27.87
Total Coeur d' Alene Press			27.87
Diane Fountain			
Bill	02/05/2021	Office Phone 12/28/20 to 1/27/...	15.00
Total Diane Fountain			15.00
State Insurance Fund			
Bill	02/05/2021	Installement Premium - 01/10/...	150.00
Total State Insurance Fund			150.00
VISA			
Bill	01/28/2021	Monthly Web Hosting/Postage	18.07
* Bill	02/16/2021	Web Hosting - 1 month	13.52
Total VISA			31.59
Washington Trust Bank			
Bill	02/18/2021	Payment #12 - Greensferry Ov...	469,000.00
Total Washington Trust Bank			469,000.00
Welch/Comer			
Bill	01/19/2021	Expo Parkway Extension (CP)	960.00
Total Welch/Comer			960.00
TOTAL			471,159.92
* Additional Bill received payroll			<u>4690.56</u>
			475,850.48

Bank Activity Report

January 2021

Cash Section

Checking: First Interstate

Beginning Balance		\$	10,664.91
Deposits	\$	2,530,199.60	
Withdrawals	\$	(2,529,876.80)	
Ending Balance		\$	10,987.71
Outstanding Checks	\$	(1,447.98)	
Account Balance		\$	9,539.73

Idaho Central CU - Savings

Beginning Balance		\$	25.00
Interest			
Ending Balance		\$	25.00

Investment Section

LGIP General Fund 1829

Beginning Balance		\$	863,057.11
Contributions	\$	1,867.42	
Withdrawals	\$	(13,377.59)	
Ending Balance		\$	851,546.94
Outstanding Transfer	\$	-	
Account Balance		\$	851,546.94

LGIP Capital Improvements 1910

Beginning Balance		\$	3,046,099.65
Contributions	\$	2,518,358.02	
Withdrawals	\$	(1,536.79)	
Ending Balance		\$	5,562,920.88
Outstanding Transfer	\$	-	
Account Balance		\$	5,562,920.88

Certificate of Deposits

Washington Trust Bank (CD - Loan Reserve)

Interest Rate

0.15%

Amount

\$ 236,901.00

Maturity Date

11/6/2021

Total Funds All Accounts:

\$ 6,660,933.55

January

	Interest
State Pool - LGIP 1910	\$ 880.63
CD - Washington Trust Bank	\$ -
CDARS - Washington Trust Bank	\$ -
Total	\$ 880.63

Post Falls Urban Renewal Agency - In-House

Balance Sheet

As of January 31, 2021

02/04/21

Accrual Basis

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
First Interstate Bank- Checking	9,539.73
LGIP1829-General Fund	851,546.94
LGIP1910-Capital Improvements	5,562,920.88
Savings - Idaho Central CU	25.00
WTB - Loan Reserve - CD	236,901.00
Total Checking/Savings	6,660,933.55
Other Current Assets	
Accounts Receivable - Taxes	39,068.00
FMV - State Investment Pool	22,215.00
Interest Receivable	3,000.00
Prepaid Insurance	2,261.06
Total Other Current Assets	66,544.06
Total Current Assets	6,727,477.61
TOTAL ASSETS	6,727,477.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Vacation Payable	4,638.45
Deferred Increment Revenue	28,409.00
Payroll Liabilities	
ID- Unemployment Payable	12.53
Payroll Liabilities - Other	1,748.59
Total Payroll Liabilities	1,761.12
Washington Trust Bank-Overpass	938,000.00
Total Other Current Liabilities	972,808.57
Total Current Liabilities	972,808.57
Long Term Liabilities	
Proponent Reimbursement Balance	
Washintgon Trust Bank-Overpass	1,318,354.69
Total Proponent Reimbursement Balance	1,318,354.69
Total Long Term Liabilities	1,318,354.69
Total Liabilities	2,291,163.26
Equity	
Allowance for Long Term Debt	-2,256,354.69
Assigned Fund Balance	3,268,252.00
Committed Fund Balance	72,749.00
Fund Balance - General Fund	-152,951.55
Fund Balance - Special Revenue	0.43
Nonspendable Fund Balance	2,261.00
Restricted Fund Balance	422,852.44
Unrestricted Net Assets	2,453,006.55
Net Income	626,499.17
Total Equity	4,436,314.35
TOTAL LIABILITIES & EQUITY	6,727,477.61

Post Falls Urban Renewal Agency - In-House

Profit & Loss

January 2021

02/04/21

Accrual Basis

	Jan 21	Oct '20 - Jan 21
Ordinary Income/Expense		
Income		
Interest	1,868.20	11,404.31
Center Point District	413,195.39	421,085.37
East Post Falls District	1,812,893.99	1,892,866.52
Expo District	222,888.91	233,929.78
Post Falls Technology District	67,842.94	72,589.86
Total Income	<u>2,518,689.43</u>	<u>2,631,875.84</u>
Gross Profit	2,518,689.43	2,631,875.84
Expense		
Advertising & Legal Notices	31.33	31.33
Audit	4,250.00	7,250.00
District Payments	0.00	1,962,751.52
Dues & Memberships	0.00	500.00
Engineering Services	0.00	2,240.00
Legal Fees	950.00	2,450.00
Office Supplies	0.00	80.55
Payroll Expenses	6,431.85	22,233.11
Printing and Copying	0.00	5.30
Rent	0.00	7,740.00
Telephone, Telecommunications	15.00	45.00
Website Design, Hosting & Maint	0.00	49.86
Total Expense	<u>11,678.18</u>	<u>2,005,376.67</u>
Net Ordinary Income	<u>2,507,011.25</u>	<u>626,499.17</u>
Net Income	<u><u>2,507,011.25</u></u>	<u><u>626,499.17</u></u>

Fund Reconciliation:

1/31/2021

QB

First Interstate - Checking	GF	\$	9,539.73	
LGIP - 1829	GF	\$	851,546.94	
LGIP - 1910	CIP	\$	5,562,920.88	
Savings - Idaho Central CU	GF	\$	25.00	
WTB - Loan Reserve - CD	CIP	\$	236,901.00	
WTB - Loan Reserve - CDARS	CIP	\$	-	
	Total			<u>\$ 6,660,933.55</u>

FUNDS

General Fund	GF	\$	861,111.67	
Capital Improvement Fund	CIP	\$	5,562,920.88	
WTB - Loan Reserve (EPF)	CIP	\$	236,901.00	
	Total			<u>\$ 6,660,933.55</u>

C.I. Fund Allocation:

PF Technology	\$	111,596.91
CP-The Pointe	\$	400,334.00
CP-Pointe Apartments	\$	109,978.23
Expo	\$	234,558.71
EPF-Tullamore	\$	537,029.48
EPF-Tullamore Commons II	\$	11,081.57
EPF-S/Ctr	\$	4,158,341.98
	\$	<u>5,562,920.88</u>

Post Falls Urban Renewal Agency
Increment Received District Obligation Balance

Termination Date	<u>Technology Dist.</u>	<u>Center Point</u>	<u>Pointe</u>	<u>East Post Falls</u>		<u>Commons II</u>	<u>Expo</u>	<u>Total</u>
	2038	<u>The Pointe</u>	<u>Apartments</u>	<u>South/Central</u>	<u>North-Tullamore</u>			
	2022	2022	2022	2022	2022	2022	2021	
Sep-20	21.41	1,954.35		1,849.39			628.93	4,454.08
Oct-20	651.68	-	-	1,546.10				2,197.78
Nov-20	-	7,889.98	-	1,344.98	-	-	-	9,234.96
Dec-20	4,095.24	-	-	67,190.98	9,890.47	-	11,040.87	92,217.56
Jan-21	67,842.94	390,489.67	22,705.72	1,274,673.41	527,139.01	11,081.57	222,888.91	2,516,821.23
Feb-21								-
Mar-21								-
Apr-21								-
May-21								-
Jun-21								-
Jul-21								-
Aug-21								-
Sep-21								-
Total YTD	72,611.27	400,334.00	22,705.72	1,346,604.86	537,029.48	11,081.57	234,558.71	2,624,925.61
Approved Obligation		8,138,574.84	-	18,704,022.00	6,498,959.82	325,000.00	4,462,491.95	38,129,048.61
Obligation Balance @ 12/31/20		590,936.58		5,714,530.38	1,893,809.16	171,997.98	914,436.88	9,285,710.98
Carry over @ 12/31/20	43,753.97	9,844.33	87,272.51	2,883,668.57	9,890.47	-	11,669.80	3,046,099.65

Semi-Annual Reimbursement Amounts for February 18, 2021

<u>District</u>	<u>Proponent</u>	<u>Reimbursement</u>	<u>Remaining Obligation</u>
Center Point	Pointe Partners, LLC	\$ 415,330.90	\$ 175,605.68
Tullamore	Copper Basin Const.	\$ 553,508.51	\$ 1,340,300.65
Tullamore Commons II	Whitewater Creek	\$ 11,081.57	\$ 160,916.41
Expo	JR Watson & Assoc	\$ 282,825.76	\$ 631,611.12
	Total	\$ 1,262,746.74	
			<u>Current Fund Balance</u>
Pointe Apartments	Whitewater Creek		\$ 109,978.23
Post Falls Technology	BGI, Inc		\$ 114,682.04