

Eagle Urban Renewal Agency

REGULAR MEETING MINUTES
July 13, 2011
Eagle City Hall – Freedom Room
660 E. Civic Lane • Eagle, ID 83616

Chair Racine called the meeting of the Eagle Urban Renewal Agency to order at 4:10 pm.

- **Roll Call** was taken and the following were present . . . Doug Racine, Bob Bruce, Jason Haas, Scott Nordstrom, and Teresa Yragui. Visitors: Cameron Arial and Jack Zastrow.
- **Secretary Certified Meeting Notice:** Sherry Atwell certified that the meeting had been legally noticed in accordance with Idaho Code 67-2343.
- **Changes to Agenda/Confirm Agenda** (Motion and stated reason required to add any item):
- **Public Comment of Questions:** None.
- **Approval of Minutes** . . . June 16, 2011 special meeting. A motion was made by Teresa Yragui to approve the minutes as submitted. Bob Bruce seconded the motion. Motion carries.
- **Treasurer’s Report** — Jason Haas
 - Voucher Approval – Invoices and check approval for 7/13/2011. All items appear to be in order. Teresa Yragui made a motion to approve the vouchers as presented. Bob Bruce seconded the motion. Motion carries.
 - The bank statements were reviewed and everything has been reconciled.
- **Start-Up Contribution for the Redevelopment Association of Idaho:** Chair Racine gave a brief update on the multi-urban renewal agencies across the State that is just starting up and seems to be a good organization. There is a nominal due of \$50, but will not contribute any additional funds at this time.
- **Preliminary FY 2012 Budget and Schedule the Required Meeting to Tentatively Adopt the Budget and Schedule the Public Hearing :** Jason Haas presented the proposed budget for 2012 . . .

<u>Expenditures</u>	<u>2011 Budget</u>	<u>YTD 2011 Actual</u>	<u>2012 Budget</u>
Administration	\$30,000	\$5,049	\$33,500
Contract & Agreements	90,800	20,581	108,500

City Start Up Funds Repayment	30,000	-0-	39,950
Future Projects	<u>98,441</u>	<u>-0-</u>	<u>132,718</u>
Total Expenditures	\$249,241	\$34,630	\$314,668

Revenue

Carry Forward	\$131,591	\$130,231	\$174,324
Property Tax Revenue	<u>117,650</u>	<u>92,705</u>	<u>140,344</u>
Total Revenue	\$249,241	\$222,936	\$314,668

Brief discussion followed. It was noted that the payment to the Joint School District #2 was not shown, but will be added back as revenue. Ryan Armbruster will call Bobby Lawrence at Eide Bailey to determine how these items should be shown as a line item of the budget. Harlan Mann will prepare a conservative projection analysis for 2012. It was suggested that the line item Future Project be listed as Future Projects/Cash Reserve on the final budget.

The public hearing will be held on August 10th at 4 pm. The notice will be published on August 1 and August 8th in the Valley Times.

A motion was made by Teresa Yragui to tentatively approve the budget as presented and authorize Jason Haas to publish the notice and schedule the public hearing for August 10, 2011 at 4 pm. Scott Nordstrom seconded the motion. Motion carries.

- **Officer Elections:** This item is postponed until further notice.
- **Possible New Board Member Consideration:** Chair Racine introduced Jack Zastrow and led a discussion of his resume. After the discussion, Jack thanked the Board for the opportunity to attend the meeting and is confident that he can bring something to the group and wants to help Eagle be a desirable place to live and work. Chair Racine will submit Jack’s name and bio to the Mayor for consideration as a new Board member at the next City Council meeting.
- **Update on Four Corners Property:** Jason Haas advised that there was no update at this time.
- **Committee Updates:**
 - **Web Site** —Scott Nordstrom updated to the web site and added in PDF form bylaws and presentation in the “About Us” heading. The next step is to identify a marketing/PR firm to can start to write copy and maintain the web site. Items posted to the web site will be in PDF form.
 - **PR/Marketing** — Discussion on possible PR firms to be considered. This may need to be broken out into two entities – PR and web site. Possibly ask Julie Pipal to attend a meeting and talk about this item. Chair Racine stated that he and Jason Haas had a conference call with Tom Forstall and another gentleman .who does PR plans and it was suggested that the Agency work with the City and Chamber to promote Eagle. If all

three entities could be unified on a PR program to keep the public and potential developers aware of what is happening in Eagle. Tom Forestall will have a proposal ready for the next meeting.

- *Grants:* Teresa Yragui will meet with Sage as soon as possible to look into a Brownfield in the amount of \$250,000 loan. Ryan Armbruster will prepare a letter of intent for Chair to send to Sage to earmark these funds, but the Agency is not obligated to use these funds. A motion was made Scott Nordstrom to authorize Chair Racine to send letter to Sage asking for them to consider setting aside an allocation for the Brownfield grant. Teresa Yragui seconded the motion.
- *Financial Advisor Agreement Discussion:* Cameron Arial advised of a potential change to the MSRB rules that he must adhere to as our financial advisor and make him for accountable. It states that Zions can serve as financial advisor, but cannot underwrite or buy bonds.
- *Counsel Report:* Ryan Armbruster advised that there is nothing to report this month.
- Jason Haas made a motion to adjourn. Teresa Yragui seconded the motion. Motion carries. Meeting adjourned at 6:15 p.m.

RESPECTFULLY SUBMITTED

Jason Haas – Treasurer/Secretary

APPROVED:

Doug Racine - Chair