

Eagle Urban Renewal Agency

Special Meeting
Tuesday, August 13th, 2013
6:00 p.m.
Eagle City Hall – City Council Chambers
660 E. Civic Lane, Eagle, Idaho

1. Call to Order: Mark Butler calls the meeting to order at 4:04p.m.
2. Roll Call by Secretary Pretty Weasel – Grasser, Defayette, Butler, Pierce – Reynolds present at 4:13PM
3. **Public Comment:** None
4. **Approval of Minutes:** A motion was made by Mary Defayette, Jason Pierce second, all ayes - motion carries.
5. **Treasurer's Report:**
 - a. **Review vouchers and checks:** Reviewed and signed
 - b. **Bank statement review:** Lindsey Pretty Weasel gave a brief report on the checking account balance
 - c. **Review Profit and Loss and Balance Sheet:** Profit and Loss and Balance Sheet left in Lindsey's office, all information will be sent to necessary EURA members.
6. **EURA Working Committee and discussion (JR):**
 - a. **Four Corners** – Nothing new has come up, some communication to encourage to have more movement on one of the corners. Mark spoke with Jacksons to possibly build; he is running into some issues with codes, Mark encouraged him to continue to move forward.
7. **Public Hearing regarding proposed FY 2013/2014 Budget (TL):** Published appropriate notice for the budget, open to public comment. Vice Chair Mark Butler checked the list; copies were made available to the public. Grasser confirmed the actual numbers for Projects, numbers were confirmed and they are correct. Public hearing closed. Chairman arrived no other questions or comments from Chairman Reynolds.
8. **Consider approval and adoption of FY 2013-2014 Budget and corresponding resolution (TL):** Todd read the following: A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE EAGLE URBAN RENEWAL AGENCY OF EAGLE, IDAHO, TO BE TERMED THE "ANNUAL APPROPRIATION RESOLUTION," APPROPRIATING SUMS OF MONEY AUTHORIZED BY LAW AND DEEMED NECESSARY TO DEFRAID ALL EXPENSES AND LIABILITY OF THE URBAN

RENEWAL AGENCY, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2013, AND ENDING SEPTEMBER 30, 2014, FOR ALL GENERAL, SPECIAL AND CORPORATE PURPOSES; DIRECTING THE CHAIRMAN OR ADMINISTRATOR TO SUBMIT THE RESOLUTION AND BUDGET TO THE CITY OF EAGLE AND ANY OTHER ENTITY ENTITLED TO A COPY OF THE RESOLUTION AND BUDGET; AND PROVIDING AN EFFECTIVE DATE.

Jason Pierce made a motion to approve the budget, John Grasser second; a roll call was taken- Reynolds: aye; Defayette: aye; Grasser; aye; Butler: aye; Pierce: aye – all ayes motion carries.

9. ***Consider approval of Financial Advisory Services Agreement with Zion's Bank Public Finance:*** Todd Lakey spoke on the agreement and scope of services, changes to the Term of Agreement; it is a 5 year contract via one year automatic renewals unless terminated earlier. Indemnification clause is mutual, scope of services is Exhibit A and compensation is Exhibit B - agreed minimum fee of \$25,000 per issues \$6 per \$1,000 issued – if an official statement is needed there is an additional fee of \$5,000 or retain separate disclosure counsel, there is no fee unless debt is actually issued and bonds are sold. Discussion followed – an executive session will be scheduled for further discussion of purchasing private property, Lindsey will place it on the September agenda. Jason Pierce made a motion that the EURA approve the Financial Advisory agreement with Zion's Bank, John Grasses seconded the motion; a roll call was taken - Reynolds: aye; Grasser: aye; Defayette: aye; Butler: aye; Pierce: aye – all ayes motion carries.
10. ***Consider Pursuing Bond Issuance:*** Discussion followed on time line and questions were answered by Cameron with Zion's Bank.
11. ***Consider Proposals and selection of potential Bond Counsel:*** Cameron discussed the packet and scoring of potential Bond Counsel, scores were determined by cost and time. All counsel is very capable and knowledgeable and have extensive experience with public finance and Urban Renewal finance. All counsel firms were scored from a financial perspective. Cameron discussed all counsels' proposals, discussion followed. Counsel and EURA Board talked specifically on Judicial Confirmation necessity and cost. Mark Butler made a motion to table the discussion until the next meeting on September 3rd; Todd Lakey will contact Moore, Smith, Buxton and Turcke and Hawley Troxell to have information prepared in respect to Judicial Confirmation. Mary Defayette seconded the motion all ayes – motion carries.
12. ***Adjourn:*** Mary Defayette made a motion to adjourn, Mark Butler seconded the motion – all ayes - motion carries. 5:12PM