

**Draft Minutes of the April Regular Monthly Meeting
Board of Commissioners of the
Victor Urban Renewal Agency**

April 3, 2017

1. **Call to Order** – determination of a quorum (9:30 A.M.)
Commissioners Present: Zach Smith, Erin Gaffney, Lance Pitman

Commissioners by Phone: Tom Clark

Others Present: Cynthia Rose

2. **Approval of the Agenda**

A motion was made to approve the Agenda as presented.

Moved: Lance Pitman

Second: Erin Gaffney

Passed: Unanimously

3. **Approval of Minutes from March 6, 2017**

Changes to Minutes: None

A motion was made to approve the minutes of the March 6, 2017 meeting as presented.

Moved: Erin Gaffney

Second: Lance Pitman

Passed: Unanimously

4. **Monthly Financial Report**

The Board reviewed the monthly financial report. Erin reported that she spoke with the US Bank Manager in Victor regarding the bank fees charged to the VURA account. The Manager has not responded with answers about the amount of the fees and about granting VURA on-line access to their account. Erin will go back to the bank for answers to these questions and report back at the May VURA meetings. Tom recommended moving the account to Wells Fargo Bank if US Bank cannot accommodate VURA's needs.

5. **Approval of Monthly Invoices**

A motion was made to approve the monthly invoices listed on the Check Detail.

Moved: Lance Pitman

Second: Zach Smith

Passed: Unanimously

6. Election of Offices

All of the current elected officers: Tom Clark, Co-chair; Lance Pitman, Co-Chair; Erin Gaffney, Treasurer and Will Frohlich, Vice Chair, with the exception of Will, have accepted their re-election for the next twelve months. Zach will contact Will to learn his level of interest for continuing on the VURA Board and report back at the May meeting. Any vacancy on the Board will be filled by the Mayor with City Council approval.

7. Review of Commissioner Terms

The terms for Tom Clark and Erin Gaffney expire in September 2017. The Board will ask City Council to reappoint both commissioners in August.

8. City Project Update

City Staff Members Liv Goodale and Josh Wilson joined the meeting for the discussion of the City Project to create a road running east/west in downtown Block #11. Liv explained that three projects are under consideration on properties in Block 11, two having applied for permits. The City is requesting that VURA fund the cost of all above-ground construction of the road, currently estimated at \$270,000. The individual developers will pay for the installation of water and sewer, while the City will cover design, engineering, project oversight, and City staff time.

Of the two projects with permits in process, one provides for twenty-one rental residential units, the other creates 14 residential townhome units. Owners of these town-house units could be eligible for homeowner tax exemption, lowering potential TIF revenues received by VURA.

The City proposed lending VURA the \$270,000 at 0.5% interest. Other loan terms are still being defined. The City has requested indication of VURA's interest in participating in this project, along with proposed loan terms before the City Council meeting on April 12th. The Board agreed to schedule a Special VURA Meeting at 8:30 a.m. on Thursday April 13th, following the City Council meeting on April 12th, for a vote on this project funding request.

Tom encouraged the Board to consider the project in a positive light and agreed to complete new TIF revenue forecasts including the projects in Block 11, presenting his calculations to the Board prior to voting on the project. Administrator, Cynthia Rose will research early TIF revenues received by the Driggs Urban Renewal Agency for comparison value.

9. Amendment Considerations for 2017

Ryan Armbruster, VURA's attorney, has not responded to questions related to amending the VURA Plan. Tom stated that annexing the Trail Creek Crossing commercial property into the Revenue Allocation Area is a top priority. Zach will talk with Mayor Potter to understand why several tax exempt properties, including the elementary school, the LDS Church and the City Park, were originally included in the revenue allocation area.

10. Administrative Updated

1. **Use of Private Emails** – Cynthia attended the Idaho Open Meeting Law Training in Driggs and

reported that all public officials (elected or not) are strongly encouraged to use a separate email address for official business. Lance offered to set up individual VURA email addresses for all commissioners.

2. **Passing Resolutions and "2nd & 3rd" readings** – Cynthia verified at the Open Meeting Law Training that multiple readings of resolutions do not apply to urban renewal agencies.
3. **Administrative Improvements and Taking over City Web Input for VURA** – Cynthia is working with City Clerk, Michelle Smith, to take over VURA pages on the City's website. Early efforts have discovered record keeping omissions that will require additional administrative time to correct.
4. **Budget Planning** - If VURA decides to move forward with the City Super Block Project they may have to amend their FY17 Budget before the end of the fiscal year, September 30, 2017. Additional bookkeeping expenses will occur with this amendment. If the Super Block Project includes expenditures in excess of \$100,000 in FY17, VURA will also need to contract for an independent audit of FY17 finances.

11. Adjourn (10:40 AM)

A motion was made to adjourn the meeting.

Moved: Lance Pitman

Second: Erin Gaffney

Passed: Unanimously

Attest:

Tom Clark or Lance Pitman, Co-Chair

Cynthia Rose, Secretary

The next VURA Board Meeting will be held May 1, 2017 at 9:30A.M. at City Hall.