Rexburg Redevelopment Agency

*Meeting Minutes- August 4, 2015*

*Rexburg, Idaho*

Secretary Tim Solomon called the meeting to order around 12:05 PM

Attendance

*Members*: Chairman Richard Horner via telephone, Tim Solomon, Jerry Merrill, Doug Hancey and Rex Erickson

*Visitors*: Kimber Ricks (Madison County Commissioner), Mayor Lamont Merrill (Sugar City Mayor), Cory Sorensen (TruNorth Development)

*Administrative Support*: Katie Cook and Terry Butikofer

Approval of Minutes

Tim Solomon asked for a motion to approve the meeting minutes from July 14, 2015 which were sent to the Board prior to the meeting. Richard Horner motioned to approve the meeting minutes, Doug Hancey seconded the motion and it passed unanimously.

Approval of Invoices

N/A

2016 Public Hearing Budget

Tim Solomon read the public hearing script for the 2016 budget. No members of the community were present. The Board asked a few questions which were clarified by Richard Horner. Tim declared the budget hearing closed and then read Resolution 2015-03 to approve the budget. Jerry Merrill motioned to approve the 2016 budget as presented, Doug Hancey seconded the motion and it passed unanimously.

Potential North Interchange District

The discussion of the North Interchange District was tabled until the next URA meeting.

Washington School District

Cory Sorensen from TruNorth Development came to give an update on the corner land (1st North and 2nd West). They are moving forward and have 5 investors that are very interested in the property. The Mickelson building does not add monetary value to the project, and it does not hurt it either, so to an investor it doesn’t really make sense because the return on investment is not there for an investor. He showed a few plans showing 2 different options (with and without acquiring the Mickelson property). Cory is working with Broulim’s on possibly going in on the project together or at least working closely on the project so it benefits everyone.

Their next step is to get solid construction costs for the investors so they can see if the return on their investment is worthwhile.

Adjournment

The next meeting was set for August 20th at noon. The meeting was adjourned about 1:00.

Minutes submitted by: Katie Cook

Approved by: Board on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

X\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_