Rexburg Redevelopment Agency

*Meeting Minutes- June 4, 2015*

*Rexburg, Idaho*

Chairman Richard Horner called the meeting to order around 12:10 PM

Attendance

*Members*: Chairman Richard Horner, Tim Solomon, Rex Erickson, and Doug Hancey

*Visitors*: Dave Ogden (City of Sugar City) and Cory Sorensen (TruNorth Development)

*Administrative Support*: Terry Butikofer and Katie Cook,

Approval of Invoices

Richard asked for a motion to approve the payment of 4 invoices. 1) $1,029 to ECIPDA for admin support, 2) $207 to Elam & Burke for legal support, 3) My Nojo early payoff, and 4) $412 meals and mileage only to Richard Horner to go to Boise for Urban Renewal conference.

Doug Hancey moved to approve the checks. Rex Erickson seconded the motion. The motion passed unanimously.

Review of Financial Status

Richard went over the current financial status of the Agency (see supporting documentation from the meeting). Rex voiced his concern that the Agency spent a lot of money on the 1st North curve that will not be recuperated. He wanted to be sure that in the future the URA is more careful with the tax payer money.

Website Discussion and Approval

It was discussed that it would be in the best interest of the Agency to have a website for informational purposes and for transparency to the public. It requires money to be transparent. After some concern and discussion, Doug Hancey motioned to approve the website to be done by Tyler Guthrie. Rex Erickson seconded the motion and it passed unanimously.

Washington School District

Cory Sorenson from TruNorth was present at the meeting seeking an approval of an Exclusive Negotiation Agreement so they can seek further financing. The City is behind the project and may even offer a loan from the Rexburg Revolving Loan Fund to show their support rather than be an investor in the project. After some discussion, Tim Solomon motioned to enter in to the exclusive agreement which will be for 90 days with one possible 30 day extension. Doug Hancey seconded the motion and it passed unanimously.

Potential North Interchange District

The map for the potential North Interchange District needed to be amended to add a small property in off of Moody Rd. and the railroad crossing for a potential future ‘S’ curve to help with the traffic visibility and safety for all the traffic that will increase with Wal-Mart. The Agency would not be obligated to put in the ‘S’ curve, but if the project does happen in the future, the land will be in the District which would allow the Agency to help in the cost if they so choose. Doug Hancey motioned to approve Resolution 2015-2 which would allow amending the map. Tim Solomon seconded the motion. Rex did not vote affirmatively, but the motion passed 3 to 1.

The URA will approach the County on June 15th at 2pm and the City of Rexburg on June 17th at 7pm to get approval to move forward with developing a plan and to discuss boundaries. It is important to get this going quickly so the Agency does not miss out on the tax increment from Wal-Mart.

Adjournment

The next meeting was set for June 24, 2015. Meeting was adjourned about 1:40.

Minutes submitted by: Katie Cook

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

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