Rexburg Redevelopment Agency

*Meeting Minutes- March 16, 2016*

*Rexburg, Idaho*

Chairman Richard Horner called the meeting to order around 12PM

Attendance

*Members*: Chairman Richard Horner, Joseph West, Brad Wolfe, Tim Solomon, Rex Erickson, Doug Hancey, and Jerry Merrill

*Visitors:* No visitors for this meeting

*Administrative Support*: Jessica Moody and Terry Butikofer

Adding Items to Agenda

Richard Horner asked for a motion to add two items to the agenda: one is the executive session to discuss property purchases and the other item is to set the budget hearing to turn into the County by the end of April. Tim Soloman motioned to add the executive session item to the meeting agenda, Rex Erickson seconded the motion and it passed unanimously. Joseph West motioned to add the budget hearing item to the meeting agenda, Brad Wolfe seconded the motion and it passed unanimously.

Approval of Minutes

Richard Horner asked for a motion to approve the meeting minutes from February 23, 2016 which were sent to the Board prior to the meeting. Brad Wolfe motioned to approve the meeting minutes, Joseph West seconded the motion and it passed unanimously.

Approval of Invoices

There were no invoices to approve at this meeting.

Review of Financial Status

Richard Horner presented to the board an updated Revenue Expense Report with a Cash Balance Report included for each District. North Highway has $910,614.27. Washington School District has a negative balance of $128,358.43 because of the property purchase which will take care of itself at the end of the year. Downtown District has $1,139,790.70, University District has $1,517,079.94, North Interchange has a negative balance of $36,042.70 and Administration has a negative balance of $28,602.20. The Board will not have any revenue coming in for the new district but Richard Horner is speaking with Zions Bank to set up a plan to sell a bond for a settling price based on the value set forth by the new businesses coming in. Panda Express is coming in and next to them will be three or four more small stores and next to them will be a bank.

Due to this, URA will wait on other wanted improvements until later.

The North Interchange District is more serious about putting in a full signal on the Highway and Moody Road intersection. The plan is to put an S Curve outside the district for a 90-degree intersection. Any remaining funds will be then used to expand 2nd East. There is more traffic at this intersection due to the new Walmart.

Annual Report Public Hearing

Richard Horner opened the Public Hearing at 12:15PM. Richard Horner read the script given by the attorney in regards to the Annual Report Public Hearing. Katie Cook reviewed the FY 2015 Annual Report with the board at the last meeting. Richard Horner asked for any questions or comments on the report. The Board had several positive comments of a job well done with this report reflecting URA’s work for the City. The Board also requested a monthly report from google analytics which tells us the activity of the new website. Katie will send this report to the board members for review. URA will also make sure to keep the website updated as an item on the agenda for future meetings. Richard Horner then requested comments from anyone else outside of the board. No other comments were made. Richard Horner closed the Public Hearing.

Richard Horner read Resolution No. 2016-01. Richard Horner asked for a motion to approve and adopt the Annual Report Resolution No 2016-01 of the URA for the Calendar year 2015. Tim Solomon moved to approve and adopt the Annual Report Resolution No. 2016-01 of the URA for Calendar Year 2015, Doug Hancey seconded the motion and it passed unanimously.

North Highway District

N/A

Washington School District

N/A

Downtown District

N/A

University Boulevard District

N/A

North Interchange District– Bond Progress/Update

The District is working on a bond as specified previously and will have it done within the next 60 days. The Bond will be for about $3.5 million. These funds will be used to make improvements on the Moody Road and Highway intersection. Any leftover funds will be used to expand 2nd East. The board expressed interest in having the City provide a substantiation for improving that intersection along with design plans. The City will present these items at the next URA meeting.

Budget Hearing

Richard Horner would like to set up a budget hearing for August. Richard Horner proposed that the Budget Hearing be scheduled for Wednesday August 10, 2016. Tim Solomon moved to set up the budget hearing for Wednesday August 10, 2016, Rex Erickson seconded the motion and it passed unanimously.

Executive Session

Joseph West motioned to move into executive session, Tim Solomon seconded the motion and it passed unanimously. Richard Horner directed the meeting in to Executive Session to discuss consideration of purchase of real property. Only URA board members remained in the room.

Next Meeting Date and Adjournment

The next meeting was not set at this time.

Rex Erickson motioned to adjourn the meeting, Brad Wolfe seconded the motion and it passed unanimously. The meeting was adjourned about 1:30.

Minutes submitted by: Jessica Moody

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

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