

Rexburg Redevelopment Agency

Meeting Minutes- October 22, 2019

Rexburg, Idaho

Attendance

Members: Richard Horner, Robert Chambers, Joseph West, Douglas Hancey and Randall Porter
Visitors: Scott Miller, Matt Neilson, Keith Davidson, Amanda Larese and Shawn Boice and Brent Mendenhall

Administrative Support: Pauline Johnson from ECIPDA

Welcome

Chairman Richard Horner called the meeting to order.

Approval of Minutes

Chairman Richard Horner asked for a motion to approve the meeting minutes from the July 25, 2019 which were sent to the Board prior to the meeting. Robert Chambers made a motion to approve the minutes and Randall Porter seconded the motion. The motion passed unanimously.

Approval of Updated Bylaws by Resolution

Resolution 2019-04:

- The resolution was presented by Chairman Richard Horner, who opened the floor to any member of the audience to testify. No testimonies from the audience were brought forward and Chairman Richard Horner closed the floor to comment. Joseph West made a motion to adopt Resolution 2019-04 and Randall Porter seconded the motion. There was no further discussion by the board and the motion passed unanimously.
- Chairman Richard Horner noted that the board needs to reaffirm the URA officials annually, preferably the during the February meeting each year.

Discussion of One Name for Agency:

- From here forward the agency will go by 'Rexburg Urban Renewal Agency' – all voted 'Aye'.

Approval of Invoices

No new invoices to present to the board. Scott Miller notified the board of check written to purchase the Grover Residence in the North Highway District.

Review of Financial Status

Scott Miller handed out the financial documents to the board but did not review them in entirety.

District Discussion

North Highway District

Grover Home & Centennial Townhomes:

- The URA purchased the Grover Property.

- The board is in contact with Centennial Townhomes that will be building on the land. The company will reimburse the URA for the portion that they were going to do for the other sidewalk for on the site. The URA will also be moving five power poles to accommodate the new road.
- Reconstructing in front of the Grover's Property and then up to Stonebridge Property. Basic American trucks will turn at 2nd east and go north. Trucks will no longer travel on 7th north.
- Installing a new traffic signal on 2nd east to accommodate the new development of the Centennial Townhomes and other future developments.

Baseball Quad Update:

- The lighting is being bid out now – estimated costs being \$600,000.00-\$700,000.00. Will add those costs to rest of project and put project out for bid.

Washington School District

Bron Laetham stated there was bank funding issues, he is no longer interested in the project. Ball Ventures is in consideration for the project – board will know in a couple of weeks. Thueson family are a possible candidate for the project – the board will approach him after Ball Ventures conclusion.

Downtown District

The Bernie Jensen property appraised for \$587,000.00. Richard approached him to sell but Bernie said no due to capital gains tax he would have to pay. Robert Chambers made a motion to offer Bernie \$587,000.00 plus whatever his capital gains tax bill is; then if accepted, the URA will find the money. Randall Porter seconded the motion. All 'Aye' except for Doug Hancey who voted 'No'. Doug would like to see layout of the area and the progress to date before he agreed.

JRW to design conceptual drawings for \$10,000.00. The board decided to postpone until the Bernie Jensen Property is acquired.

City has sent out inquiry letters asking in any investment firm was interested in building parking/commercial/residential facility and Ball Ventures replied stating they are interested.

University Boulevard District

Richard is currently working on obtaining the Right of Way in a couple of key locations.

URA offered to assist in funding the overpass on the end of 7th South and going over US20 if the city pursued that project.

North Interchange District

URA is obtaining the Right of Way permission from landowners around the Railroad tracks at the intersection of Moody Road and Highway 33 where the intersection will be five (5) lanes and then going west neck down to three (3) lanes.

General Discussion

Discussion of Possible Future Districts:

- North Central District: next year – area that includes B.A.F.
- College Avenue District: maybe 2021 – costs \$20,000.00-\$30,000.00 to open a new district.

Executive Decision from the board to move \$1.2 million, of the \$2.5 million currently in the fund balance, in the University District from Diversified Fund to State Pool Fund for better investment opportunity gain and makes funds readily available. Matt Neilson proposed, and the board members presented at the time of the proposal agreed. Members were; Randall Porter, Doug Hancey and Richard Horner.

Next Meeting Date and Adjournment

The meeting was adjourned. Joseph West made a motion to have the next meeting at City Hall within 30 days and Randall Porter seconded the motion. The next meeting will be held within 30 days and located in the front Conference Room at City Hall.

Minutes submitted by Sara Cleverly

Approved by: Board on _____

X _____
Richard Horner, Chair