



Minutes: March 23, 2011, 7:00 a.m.

City of Moscow Council Chambers • 206 E 3rd Street • Moscow, ID 83843

McCabe called the meeting to order at 7:05 a.m.

Attendance:

Commission Members	Staff Present	Others Present
John McCabe	Jeff Jones, Executive Director	Tim Brown, Councilmember
Tom Lamar	Don Palmer, Treasurer	Nick Nicholson
Steve Drown	Gary Riedner, City Supervisor	
Steve McGeehan	Stephanie Kalasz, City Clerk	
Sue Scott		
Brandy Sullivan		

Absent: Dave McGraw

1. Consent Agenda - Any item will be removed from the consent agenda at the request of any member of the Board and that item will be considered separately later.
 - A. Minutes from February 23, 2011 Meeting
 - B. February Payables
 - C. February Financials

ACTION: Approve the consent agenda or take such action deemed appropriate.

Scott moved and McGeehan seconded approval of the consent agenda. Motion carried unanimously.

2. Public Comment for items *not on agenda*: 3 minute limit – No comment was offered.
3. Announcements (including conflict of interest disclosures if any) – No announcements were given.
4. Annual Financial Report and Audit Presentation – Don Palmer/Nick Nicholson, Presnell Gage PLLC

ACTION: Accept and approve the 2010 Year End Financial Report and Audit.

Palmer explained how the Audit Report is compiled and introduced Nick Nicholson of Presnell Gage to go through the audit document. Nicholson explained what the auditors do; that no issues were found; and a clean opinion was given. He went through the highlights of the audit and discussed the net assets

of the Agency. He also discussed the statement of activities; balance sheet; revenues, expenditures and changes; property tax and investment income; budget to actual expenditures; and the Five-Year Long-Term Debt Trend. There was discussion about the Balance Sheet. Scott moved and Drown seconded to approve the Year End Annual Financial Report and Audit. There was discussion about over-budgeting. Jones explained that the reserves are being increased due to the economy. There will always be some fluctuations. Motion carried unanimously.

5. Draft Annual Report – Jeff Jones

ACTION: To incorporate into the Draft Annual Report the approved 2010 Year End Financial Report and Audit (Agenda Item #4), and once incorporated, approve the 2010 Annual Report and direct Staff to file the Annual Report with the City of Moscow in accordance with Idaho Code §50-2006.

Jones distributed a draft Annual Report and explained the requirement of the URA to submit an annual report to the City. He discussed what is included in the draft document and said he will write a cover letter for submittal of the report to the City. McGeehan moved and Lamar seconded acceptance of the annual report. Motion carried unanimously.

6. MURA Officers – Jeff Jones/John McCabe

ACTION: To accept nominations and elect officers for the following positions:

- A. Chairman
- B. Vice Chairman
- C. Secretary

Jones explained the requirement for electing officers and said the previous officers are willing to serve again. Scott moved and Sullivan seconded to reappoint McCabe as Chair, Lamar as Vice Chair and McGeehan as Secretary. Motion carried unanimously.

7. MURA Committees (Finance, Marketing and Legislative Policy and Governmental Relations) – Jeff Jones

ACTION: Direct Staff to set a Master Calendar schedule for the various MURA Committees.

Jones explained that there are three committees that work with the Board. He said it would be good to set up a meeting about once every four months because there will be more and more need for that input as projects move on. Sullivan asked if there is still a need for a Legislative Policy and Governmental Relations Committee. Jones said he sees some value in continuing with it because it can accomplish different things. Scott expressed concern about a tight timeline for these issues. Jones explained that some items can be anticipated and the Committee can be prepared to act. Riedner said urban renewals will continue to be a topic of discussion by the Idaho Legislature. He said not much will be done this year but there are some educational aspects of the role that are important. Jones will draft a schedule to be approved by the Board at a later date. Brown offered to serve on one of the Committees.

8. Legislative Report – Jeff Jones/Gary Riedner

Jones gave an update on House Bills 95 and 110. Riedner discussed issues about when these items are being heard and the ability to testify. Jones explained the bills. Riedner said this is the first year that URAs from around the state have been encouraged to have their voices heard and it seems to have made a difference. There was discussion about other input that has been given and proposing legislation. Riedner explained that there was a proposal but it was not considered. Jones suggested sending a quarterly letter to the senators to let them know what the URA is doing and to get some allies through revenue sharing over a period of time. Scott discussed how to present the information. There was discussion about the effect of a URA on the educational system and Riedner explained how the law works in regard to education funding. Lamar suggested having some of the businesses that have supported lobbying attend some of the Committee meetings. Sullivan suggested letting people know that in the end, the URA projects will bring more money to the schools. McCabe expressed his appreciation for the work of Jones and Riedner for responding to these legislative issues.

9. Legacy Crossing – Jeff Jones

A. Anderson Group LLC, Owner Participation Agreement

ACTION: Direct Staff to meet with the Anderson Group to finalize eligible reimbursement costs under the Owner Participation Agreement and for the MURA to execute the Limited Resource Promissory Note as required under the agreement.

Jones gave some background information on the Anderson Group Owner Participation Agreement and updated the Board on the project. He explained that the Anderson Group will get 50% of the increment that the URA receives on that property. The Agreement is terminated at the end of the District. Lamar moved to approve and enact the Promissory Note in accordance with the Agreement. Sullivan seconded the motion. Motion carried unanimously.

10. Alturas Technology Park – Jeff Jones

A. ENA – MURA and Biketronics

ACTION: To direct staff to prepare and negotiate a new ENA Agreement between the MURA and Biketronics that would include a provision that would allow the MURA to terminate the ENA with Biketronics (without penalty), in the event the MURA receives an alternative offer that would facilitate the development of a new project.

Jones explained that Biketronics made an offer on another building in Moscow. However, they would like to continue to have an Exclusive Negotiation Agreement with the URA. The owner is willing to include a right of first refusal if the Board is willing to continue. The Board directed staff to prepare and negotiate a new ENA Agreement. There was discussion about marketing Alturas.

11. Adjournment

The meeting adjourned at 8:32 a.m.