

Draft Minutes
Regular Meeting of the Board of Commissioners
Driggs Urban Renewal Agency

July 2, 2014

1. Call to Order – determination of a quorum (7:02PM)

Commissioners Present: Lyn Christian, Bart Birch, Dan Powers, Kathy Rinaldi

Commissioners by Phone: Carrie Cleary

Others Present: Cynthia Rose, Doug Self

2. Adoption of Agenda

Changes to Agenda: None

A motion was made to approve the agenda as presented.

Moved: Bart Birch

Second: Dan Powers

Passed: Unanimously

3. Approval of Minutes from June 4, 2014

Changes to Minutes: None

A motion was made to approve the minutes of the June 4, 2014 meeting as presented.

Moved: Bart Birch

Second: Dan Powers

Passed: Unanimously, with Carrie

Cleary abstaining because she did not attend the June 4th meeting.

4. Monthly Financial Reports

The Commissioners reviewed the monthly reports and detailed accounting of DURA payments for the Teton Geotourism Center (TGC) to date. DURA has paid \$327,731.24 of the total commitment of \$449,028 for the project.

5. City Reports

Doug Self presented a report on the status of City projects involving DURA. The new downtown plaza will be completed on July 8th, including art benches. The crane sculptures will be installed the third week of July.

The TGC construction will be completed the week of July 6th. ACME Scenic & Display will begin exhibit installation on July 15th. The City Council approved an increase of \$25,000 in funding allocation for the TGC and asked DURA to do the same, to cover additional design expenses from Plan 1 (\$23,000) and a \$2000 contingency.

A motion was made to approve an additional \$25,000 for the completion of the TGC construction.

Moved: Bart Birch

Second: Dan Powers

Passed: Unanimously

The Transit Center/Park and Ride funds have been obligated from FTA. Doug requested a \$50,000 donation from DURA in the 2015 budget. He also requested \$10,000 support for Phase 2 of the Wayfinding project and \$50,000 for West Little Ave. Reconstruction, for the 2015 budget.

These requests were considered later in the meeting under the 2015 Budget Work Session.

6. Recruitment of Commissioners with Terms Expiring in October

Lyn reminded the Commissioners that her term as commissioner, and Kathy's term, will be expiring in October 2014. Lyn encouraged the Board to begin discussing board membership with individuals they felt qualified to serve. Skill sets desired include budgeting experience, general business management, understanding of how the City of Driggs operates, and an interest in improvement of the downtown area.

Mention was made of the possibility of other openings on the Board arising from lack of meeting attendance by current commissioners.

7. 2015 Budget Work Session

The Board reviewed the draft FY2015 budget prepared by Dan Powers. It was decided to add revenue in the amount of \$50,000 from reserves, and to add a new "Other Projects" expense line item to off-set the revenue. These funds would come from the Wells Fargo Line of Credit drawn-down.

A motion was made to approve the draft budget with the two additions listed above.

Moved: Bart Birch

Second: Kathy Rinaldi

Passed: Unanimously

8. Approval of Draw on Wells Fargo Line of Credit

The current monthly reports indicate a remaining obligation to the TGC construction that may exhaust DURA revenues and limit payments to other projects before the receipt of January 2015 tax increment funds. The Wells Fargo Line of Credit was obtained to provide funds for exactly this type of situation. Dan suggested that the Board consider drawing \$100,000 from the line of credit as insurance for this contingency. He also indicated his support in repaying these funds as soon as possible.

A motion was made to approve a draw of up to \$100,000 from the Wells Fargo Line of Credit.

Moved: Dan Powers

Second: Kathy Rinaldi

Passed: Unanimously

9. Tentative Schedule for Strategic Planning Session

The DURA Board of Commissioners Strategic Planning Session has been scheduled for Wednesday, August 20th from 5:30 – 9:30PM, in the City Conference Room. Commissioners may be receiving preparatory work from the session facilitator, Fran VanHouten.

10. Adjourn (8:35PM)

A motion was made to adjourn the meeting.

Moved: Kathy Rinaldi

Second: Bart Birch

Passed: Unanimously

Attest:



Lyn Christian, Chairman



Carrie Cleary, Secretary

Anyone requiring special access consideration must notify the DURA 2 days prior.