

Draft Minutes
Regular Meeting and Strategic Planning Session
of the Board of Commissioners
Driggs Urban Renewal Agency
March 4, 2015

1. Call to Order – determination of a quorum (6:05PM)

Commissioners Present: Lyn Christian, Bart Birch, Carrie Cleary, Larry Young, Dan Powers, Bill Leake

Commissioners by Phone: None

Others Present: Cynthia Rose, Fran VanHouten, Erica Rice

2. Adoption of Agenda

Changes to Agenda: None

A motion was made to approve the agenda as presented.

Moved: Bart Birch

Second: Larry Young

Passed: Unanimously

3. Approval of Minutes from February 4, 2015

Changes to Minutes: None

A motion was made to approve the minutes of the February 4, 2015 meeting as presented.

Moved: Larry Young

Second: Bart Birch

Passed: Unanimously

4. Monthly Financial Reports

Lyn shared that DURA received \$8,963.33 dollars in Tax incremental revenue in February. She also explained to Bill Leake, the newest DURA Commissioner, that, as a result of our early monthly meeting date (first Wednesday of the month), our monthly financial reports typically reflect financial data from at least 30 days prior.

A motion was made to approve a March principal payment on DURA's Wells Fargo Line of Credit in the amount of \$10,000.

Moved: Dan Powers

Second: Larry Young

Passed: Unanimously

Draft FY14 Audit

Lyn spoke with Ryan Ballain of Galusha Higgins & Galusha this week and requested two changes to the Draft 2014 Audit. The changes included - Changing the sentence under Note G: that read "During the year ended September 30, 2014, the Agency paid \$377,298 to the City of Driggs,

Idaho in management and consulting fees," to read: "During the year ended September 30, 2014, the Agency paid \$377,298 to the City of Driggs, Idaho in construction costs." On Page 12, under EXPENDITURES, the amounts indicated for Debt service – Interest and Debt Service – Principal, should be reversed.

A motion was made to approve Draft 2014 Audit with the two changes.

Moved: Dan Powers

Second: Bart Birch

Passed: Unanimously

5. Strategic Planning Session

RainMaker Coaching CEO, Fan VanHouten, led the Commissioners in a lively discussion aimed at discovering their *Strategic Intent*, which would be a guide for prioritizing projects that compete for their funds. The commissioners identified six primary criteria for favored projects.

1. Located in downtown, district core
2. DURA funds leverage other funding (there is funding available from other sources e.g. City of Driggs, grants etc and DURA participation adds a level of value otherwise unattainable)
3. Helps eradicate blight in the District
4. Encourages people to stop and spend time in the City,
5. Provides a fundamental element necessary in order to attract private investment,
6. Adds a level of quality (a "plus 1 factor"), otherwise unattainable, to essential, ordinary infrastructure projects

Ms. VanHouten will be forwarding notes and content, in large plotter format, from the session in the near future. Commissioner Powers suggested that the printed summary of criteria be posted at future meetings as a guide for project funding decision making. There was agreement that this would be a valuable resource for the board.

Commissioner Powers requested that the meeting agenda for April include 15 minutes to review and re-cap the strategic intent session. There was agreement that this was a valuable use of the agency's meeting time and this will be included in the April 2015 agenda.

6. Adjourn (7:57PM)

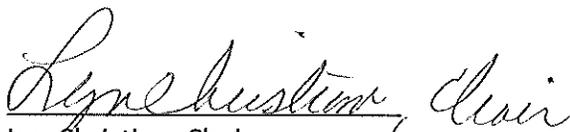
A motion was made to adjourn the meeting.

Moved: Bart Birch

Second: Carrie Cleary

Passed: Unanimously

Attest:


Lyn Christian, Chair


Carrie Cleary, Secretary

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