

Draft Minutes
Regular Meeting of the Board of Commissioners
Driggs Urban Renewal Agency
May 4, 2016

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

Commissioners Present: Dan Powers, Carrie Cleary, Erica Rice, Bill Leake, Greer Jones

Commissioners by Phone: None

Others Present: Cynthia Rose, Doug Self

2. **Adoption of Agenda**

Changes to Agenda: Item #8 was moved to #4, and #7 was tabled for another meeting.

A motion was made to approve the agenda with the changes noted above.

Moved: Carrie Cleary

Second: Erica Rice

Passed: Unanimously

3. **Approval of Minutes from April 13, 2016**

Changes to Minutes: None

A motion was made to approve the minutes of the April 13, 2016 meeting as presented.

Moved: Erica Rice

Second: Greer Jones

Passed: Unanimously

4. **Monthly Financial Reports**

The financial reports ending 3.31.2016 were presented.

5. **Monthly Claims**

A motion was made to approve the monthly claims as presented.

Moved: Carrie Cleary

Second: Erica Rice

Passed: Unanimously

6. **Review of Bylaws**

1. **Time of Meeting** – The commissioners decided to strike the meeting time in the Bylaws and indicate the meetings are held on the first Wednesday of each month, and that the agenda and meeting times are posted in the City office and website.

2. Commissioner Terms – The Bylaws will be amended to indicate that Commissioner Terms for non-elected officials run up to five (5) years, with no more than two terms expiring each calendar year. Commissioner seats held by elected officials will last as long as their elected terms, and no longer than five (5) years.

7. DURA Website FAQs

This item was tabled to a future meeting.

8. Project Updates

1. Front Street District

Doug Self reported that the City Council approved the Eligibility Report for the new DURA Front Street District and had instructed DURA to draft a plan. Doug will serve as the City's representative on this project and Ryan Armbruster, of Elam & Burke, will be legal counsel. Phil Kushlan will be hired as a consultant to project revenues and expenses for the future district.

The target date for approval of the plan by City Council is September 30, 2016, however it must be accomplished by December 31, 2016 to lock in 2016 property values, as the baseline for new district properties.

Doug will be reaching out to property/business owners and other stakeholders within the new district boundaries to explain the process of creating the district and answer any questions. This group of people will be invited to the June 1, 2016 DURA monthly meeting. Cynthia will create an invitation for them. A representative(s) of DURA may assist with this outreach effort to ensure that all parties are contacted.

Doug mentioned the possibility of DURA de-annexing part of the property within DURA's Main Street District, specifically the area south of Broulims on both sides of Highway 33. It is unlikely that DURA will be able to assist with development in this area before the Main Street District expires in 2028. Reducing the size of the district would also reduce the total value of properties within DURA boundaries.

The new district plan will include a list of potential projects that DURA may help fund. Commissioners are asked to think about ideas for projects.

Doug presented a draft MOU between DURA and the City for repayment to the City for costs they are incurring in efforts to establish the district, if the new district Plan is approved. The total amount of such "granted" funds is expected to be \$30,000.00. The Commissioners felt that the MOU repayment timeline, requesting 75% of new district revenue until the grant funds were repaid, was too aggressive and would limit DURA's ability to direct tax increment revenues toward new district business. The Commissioners requested the repayment be made from 25% of the new district revenue, above and beyond operating expenses, until the grant is repaid.

A motion was made to approve the MOU between the City of Driggs and DURA as long as the amount of \$30,000.00 was inserted on Item D and #5 under #1, and that the repayment schedule is adjusted as stated in the preceding paragraph.

Moved: Erica Rice

Second: Carrie Cleary

Passed: Unanimously

2. Other City Projects

Wayfinding Signs – An encroachment permit application has been submitted and a contract with Teton Signs will be executed soon, with sign installation planned for late May or early June.

Transit Center – Broulims rejected the third purchase offer from the City. Doug is checking with ITD on alternative property locations that qualify for the grant funding currently in place.

9. Preliminary 2017 Budget Planning

Dan reported that Doug had sent him information on purchasing and preparing property for development and resale. Dan inquired whether the Commissioners were interested in considering this type of project. He also introduced the idea of taking out a line of credit for projects. One important goal of projects funded with borrowed money would be the creation of new tax revenues for the district. Cynthia will check on the costs associated with getting a line of credit, based on past experience.

Dan will talk with Doug about planned expenses for Depot Street improvements for both FY16 and FY17, as well as other City project plans for FY17.

10. Three Year Planning Process

This item was discussed under items 8 and 9.

11. Adjourn (8:20 PM)

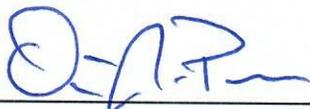
A motion was made to adjourn the meeting.

Moved: Greer Jones

Second: Erica Rice

Passed: Unanimously

Attest:



Dan Powers, Chair



Carrie Cleary, Secretary

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