



**MINUTES**  
**SPECIAL MEETING OF THE BOARD OF COMMISSIONERS**  
**Wednesday, January 5, 2011 3:00 p.m.**  
**Meridian City Council Chambers**  
**33 East Broadway Avenue - Meridian, Idaho**

**1. Call Meeting to Order (Lipschultz):**

Meeting called to order at 3:15 p.m.

**2. Roll-call Attendance (Lipschultz):**

X  Larry Lipschultz – Chairman  
 O  Craig Slocum – Vice-Chairman  
 X  Eric Jensen – Secretary/Treasurer

O  Keith Bird – Member (arrived late)  
 O  Jim Escobar – Member  
 X  Julie Pipal – Member  
 X  Tammy de Weerd–Member

X  Todd Lakey – Counsel  
 X  Ashley Ford – Project Manager

Commissioners Slocum and Escobar will not be here today and we are expecting Mr. Bird at any time and for the record we will note when he shows up.

**3. Confirm Agenda (Lipschultz):**

Lipschultz: We have item number 3 to Confirm the Agenda and before we do that we have one item to move and that is item 5, the legislative update by Mr. Turlington and for the record, Mr. Bird has arrived. Good afternoon. Mr. Turlington will be late and I would suggest that we move his legislative update to after item 11, the Urban Land Institute application. So, everything else, I guess would move up one and that would become the new item 11. If somebody would like to make a motion to that effect.

Pipal: I move that we confirm the agenda with the suggested change that we move item 5 down below item 11.

De Weerd: Second.

Lipschultz: A motion and a second. Any discussion?

Roll Call Vote: Jensen, aye; Pipal, aye; Bird, aye; De Weerd, aye; Lipschultz, aye.

ALL AYES. MOTION CARRIED.

**4. Approve Consent Agenda (Lipschultz):**

**a. Approve Minutes of December 22, 2010 Regular Meeting:**

Lipschultz: It is my understanding that the financials were not ready yet for the special meeting and they will be submitted at our next regular meeting which would be January 24<sup>th</sup>.

Ford: Mr. Chairman that is correct. Teri was not able to get those completed in time for the special meeting and they will be ready for the January 26<sup>th</sup> Board meeting. One other note on the Board minutes from December 22<sup>nd</sup>, as we came out of Executive Session it is unclear as to whether or not the recorders did not record correctly or whether or not the file which transferred electronically, she just didn't find that second file. So we just have detailed minutes noted as to the main motion but we don't have the full Board transcript of that second half of the meeting, unfortunately. I made a note of that in the minutes.

Lipschultz: Okay, so do we have a motion to approve the Consent Agenda?

Jensen: I move that we approve the Consent Agenda.

De Weerd: A motion and a second to approve the Consent Agenda. Any discussion?

Pipal: Just a quick question, Ashley are you going to follow up if something happened with the transfer of that file?

Ford: She did go back and look and she is unsure if she just accidentally deleted it and wasn't aware that we had gone into Executive Session and so she said she would double check every time here out.

Lipschultz: Other discussion?

Roll Call Vote: Jensen, aye; Bird, aye; Pipal, aye; De Weerd, aye; Lipschultz, aye.

ALL AYES. MOTION CARRIED.

**5. Broadway Building Partnership Update (Lipschultz):**

Lipschultz: I think as a follow up to our last meeting, I think we are moving forward with the challenges that we discussed last meeting and they were in two areas. One was the making sure that our bid complied with all of the FTA Buy America clauses from a federal perspective and that process seems to be moving along. I don't know, Ms. Ford, do you want to give us a brief update from your perspective we are at there?

Ford: Basically I have handed out an email that wasn't in your original packet, but it was an attachment that I am giving you today from Dave Ruby talking about their revised schedule with a bid date due of January 26<sup>th</sup> and basically talks about where we

are with those issuing the addendums. We are on track to stay on for that January 26<sup>th</sup> opening of the bids. We did receive the additional survey information that we needed from a topographical standpoint in order to do the redesign of the storm drainage; that has been handed off to our civil engineer today and they will in turn get all their information and revised drawings over to the architect by the end of this week, so things are progressing fairly well in my opinion and based on some of the information that Rhonda from VRT was able to get back to Erstad – it sounds like some of the biggest concerns that Erstad had and the subcontractors had are resolved. So I think we are moving forward.

Lipschultz: I know not everybody was present at our last meeting and I think some of the confusion that the architects and the engineers were dealing with were the federal Buy America program verses the FTA Buy America program and they have different requirements as to the level of what needs to be produced in the United States and they seemed to be working through all of that pretty well. I know – just as one of the last issues that has come up had to do with elevators and this is probably a pretty good example that we have a couple quality elevator manufacturers in this country that were specked to the original bid, but all of the circuit boards that come in are imported now. So as you read the Buy America rules, it says that assembly in this country is not enough to qualify in Buy America program that you need to actually – the material that comes over that is purchased from a foreign entity has to be changed materially to become part of the Buy America program and if there are none, you apply for a waiver and everything and apparently with elevators and other circuitries as been worked through another FTA project so we were able finally to get a clarification on that and Erstad has stayed pretty focused on getting the next addendum to the bid out and I think the date for the addendum is the 10<sup>th</sup>, is that correct?

Ford: It is the 10<sup>th</sup>.

Lipschultz: So that will go out and we will have between the 10<sup>th</sup> and the 31<sup>st</sup> for bidders to kind of recheck with their vendors and make any adjustments to their bids and right now we plan to open those bids on January 26<sup>th</sup>. The second challenge that we talked about at our last meeting had to do with the ACHD approval of the drainage system. I think as you said the survey is being completed now.

Ford: The survey was completed. I received it about 11:30 this morning and it has been forwarded onto the civil engineer and the architect for their final revisions of the drawings and it is my understanding that the civil engineer and ACHD came to a consensus as to what that design should look like, so we should not have any more hiccoughs in regards to plans not being in compliance with policy.

Lipschultz: Is there anything further on the irrigation districts –?

Ford: They are still trying to work through the irrigation district and trying to make sure these plans would be in compliance with all irrigation standards, but right now they are making the assumption that they are and trying to have those conversations as they move forward.

Lipschultz: Any questions on the project status? Okay, the third piece of that is kind of encompassed in our next item, which is our new item 6, the Broadway building financing agreement.

**6. Broadway Building Financing Agreement (Lakey):**

Lipschultz: As you know at our last meeting, we approved the hiring of our bond counsel who is here today and also moving forward with final negotiations and discussions with Washington Trust Bank and right now our plan is we would like to bring resolution to you today, which we will talk about in the next item on that note agreement and what that will do for us is there is a 30 day public comment period following the resolution before – so that would be between approving the resolution and breaking ground, essentially.

Lakey: Mr. Chair they have 30 days to essentially pose a challenge to the resolution and the public financing, so this resolution will start that clock ticking which will get that clock done before we break ground and moving forward.

Lipschultz: So we will discuss that a little bit more in the next item and then again as a part of that we will go through were those loan agreements are at this point and summarize that and we are not anticipating any substantial changes to it, just I think today clarifying some technical points and making true that everything is clarified. The idea would be that we will finalize those documents and bring those back at our January 26<sup>th</sup> meeting just for any final comments and approval by this Board. Any questions on financing at this point?

Bird: I have none.

Lipschultz: Well, if not we will move onto item 8 which is the resolution 11-001 Broadway Building Note Agreement.

**7. Resolution 11-001 Broadway Building Note Agreement:**

Lipschultz: We have been working with our Bond Counsel and Counsel Lakey as well and they both have been working with Washington Trust Bank to move towards our final loan documents and I think at this point, what I ask is that our bond counsel maybe come up to one of the tables up here – do we have another microphone for that table? And –

De Weerd: No. It is more important the Chair get heard –

Lipschultz: We will get a little summary of that process.

Coglun: Roy Coglun, Coglun Edward, Spokane Washington and we are a law firm that does just public finance work throughout the country. We would like to thank you for hiring us. The first project for development we did was back in the 80's, the one across from City Hall, so I guess I am an old guy. Since the 22<sup>nd</sup> we have been working through and around the holidays to get the bid documents finalized. We circulated

things for the Board packet on the 31<sup>st</sup>, people reviewed them and we have had bond meetings today with the help of Washington Trust Bank and its lawyer in Coeur d'Alene and if you could go to the documents – the ones that you see in your packets and I would like to explain. What this resolution does is it authorizes a bond or two notes under the statute of bonds (inaudible) notes. Two notes, one is a construction note in a principle amount of not to exceed \$1.8 million and one is a term loan and in your version it says not to exceed \$1 million and so that changed today for a couple of reasons and we will talk about that in a second. So we moved the numbers around a little bit. We have not moved the total bar we were at. So it came out and authorizes to borrow \$2,850,000. That may need to get reallocated between construction note and the term note based upon the appraisals and bank requirements for pieces of property. So I can describe that in a little more detail and I will do so. The construction note, again, is an amount not to exceed \$1,850,000 and we expect that to be closer to \$1,576,000; again because of the appraisals and ratios that the bank needs to comply with and a term note for an amount not to exceed \$1.3 and we expect that to be a \$1,274,000. But we made these numbers not to exceed and we delegated to the Chairman and to the treasurer the ability to actually fix the amounts once all of the appraisals are in, so long as the combined amount doesn't exceed the \$2,850,000. The construction note is payable interest only for one year principle paid (inaudible). Since we may be reallocating money with the term note, which originally was supposed to be ten years, now it is structured to be interest only for one year and then a ten year (inaudible) after that. The thinking behind that was since the construction note was supposed to be interest only for one year, the bank offered to have that interest only applied to the term note for one year if the agency wanted to do so and the agency also has the authority to prepay the note at any time without penalty. So what you can do and while you pointed this out earlier in the meeting earlier this morning is you can issue the construction note for \$1,576,000, sell the two units for a \$1.8 and take the extra – pay off the construction note and then apply the balance to the term note and we will re-advertise the term note. So we are going to get to the same spot. The appraisals are just – and Joe maybe you can speak to this if I am not being clear enough are just moving around a bit and certain ratios that the bank has to (inaudible) to award the money. So that is what we have done and that happened – well we concluded the drafting of that at about 2:00 today and we started about 9 this morning and again it was a great help getting with people.

Lipschultz: So at the closing of the sales of the condominium in its two VRT and COMPASS, again as Roy stated the funds that we will get at closing will exceed the balance due on the construction loan. So at that time at our option we will be able to further pay down the principle balance, but no prepayment penalty on the term loan and take that back down at our discretion of \$1 million that we had planned on doing anyway. Again, I think to Roy's point it is kind of an allocation to match the appraisals to reallocate between the construction loan and the term loan, but the amount of our borrowing stays the same and since the re-amortization happened, which happened after that first year, so even if we prepay say \$250,000 of the term loan, the principle balance of \$1 million will get amortized over the ten years, not the \$1,250,000; so from a cash flow perspective we will be the same as what we anticipated –

Bird: It comes in after the one year interest only, right?

Lipschultz: Right and then we begin on a ten year am for payments of both principle –

Bird: How much more interest are we going to wind up paying by then doing that?

Lipschultz: Should be none because it just goes back and forth –

Bird: -- I don't think so.

Coglun: Again, these changes happened within the last three or four hours, but I what I would envision happening is – you are right, the longer the money (inaudible), the more (inaudible) –

Bird: You had better believe it.

Coglun: But I would envision happening is you have the right to prepay, so you could be in interest but you could also say now we are just going to advertise at just ten years. That puts the Board in the position of having more flexibility and not being required to do it, but having the option at your discretion –

Lipschultz: But if we go ahead and prepay that at the closing of the sale and we draw at the same rate than we plan initially anyway, it would be approximately the same interest.

Coglun: I think the difference is the way it was suggested today with the structure is the term note would be interest only for a year, which would really give you an 11 year note, rather than a ten year note. So even though you prepaid it, you would still have an 11 year note, but you could take the position and Joe please tell me if I am wrong, we could just prepay it the first year and just amortize those payments –

Bird: And instead of paying the interest in the week, if we have extra money we could throw it onto the principle right? Because that starts bringing down our interest.

Coglun: Right. We appreciate at the office and the bank that that puts you in the best of all worlds because any sort of – well, we all know what the economy has been like and what has happened to taxes the last couple of years, so if you were into a position where you just wanted to be interest you could do that and you have got surplus dollar, tax revenues and then pay principle.

De Weerd: Has it affected our interest rate?

Divera: The answer is no. Rates haven't adjusted since our initial amount based on market, but these changes that were done, the resolution and all of those changes that were done on amounts and also terms, the amortization and the amount of years, did not affect rate (inaudible) margin at all. It is all the same.

Bird: That was Joe Divera from Washington Trust speaking.

Divera: Oh, yes, I am sorry, I am Joe Divera.

Coglun: The interest rates in the term sheet were formula-matic that for the construction note it was based upon the Washington Trust Bank index rate plus a .5 percent. So that rate is still the same, but the term note is still the same also. And in the term sheet it is a different formula, but it is a formula and it is the five year federal home owned by bullet rate plus the 55 percent. The term sheet they gave a hypothetical rate what would be if you would have closed at that time; that rate is going to move around – it could go down. That is the major change. Again we have the cooperation trying to get all the documents together and in the right order here in what we were doing today. Again, we have a black lined copy of it in front of you. The black lined against the one that you received in your Board packet. In 2007 you borrowed money; it was a document that was two or three pages and this is the resolution authorizing the bond, (inaudible) and some federal security subject to the security tax acts, so we are a bit more detailed here. I can walk through it very quickly but I just wanted to describe the changes that we went through today with the bank – authorizing the notes as I described; you have the right to prepay them at any time without penalty and this is a drawn out note, you can borrow it all at once or you can borrow it as you need the money and you only pay interest on the amount that you borrow. There is a deed of trust for the construction note, but not for the term note. We have created three funds, which are all deposited accounts held by Washington Trust Bank; one is the project fund in which the note (inaudible) a positive from which a bank construction costs; we have a debt service fund in which would deposit money that (inaudible) with some bonds; we created these and they are registered, which means they are not (inaudible) like the old days when you only paid to a registered owner. Mr. Jensen was the registrar which means that the bank wants to sell this we would have to print a new note and you have to sign off on it and transfer it to somebody else.

De Weerd: And personally liable.

Coglun: Section 28 is really important. That is our low personal recourse. We have provisions in here if something happens and the note is lost or destroyed or mutilated and how it is replaced and again it has to be presented to you, you have to give your reasons (inaudible). Again, if you have cash and you decide to spread it around to your advantage to put the money in the bank and just pay the note as it matures. Once the note has been paid and then this goes away. We have tax elements because the interest is going to be tax exempt. We prepare and it is in the purchase contract and it is a requirement to write a detailed tax certificate; if one can't sleep at night, this is the document to read. And we will file the 838G (inaudible). There are going to be a series of documents coming through the bank (inaudible) documents that the banks use – those aren't finalized yet and you should get those some time in the next couple of weeks, Joe?

Divera: Yes. We are projected to have draft documents to you by the 19<sup>th</sup> or 20<sup>th</sup>.

Coglun: You could have a chance to review those and make recommendations so you can have a report either from Todd or myself by the 26<sup>th</sup>. Then we are scheduled to close this on the 7<sup>th</sup>, which is the first business day after the running of the 30 days. The bank has asked for a couple of other things. They have asked for the right to accelerate if default in the payment.

Bird: That is fair.

Coglun: They can have a five day period to give you notice before they do it and they have asked a single one and they have asked for a right to set up against the accounts that they hold for you if you miss a payment and again you have notice provision, so if something screws up and is lost in the mail, there is a process that automatically does in account. There is also authority in here to sign bank documents, so if something were to happen between now and the 26<sup>th</sup>, and if it is appropriate to sign so long as they conform to this document, they can be secured. We designated the notes as qualified tax and some obligation; that is a tax designation and if you look under Section 265B of the code, the bank (inaudible) 80 percent of its borrowing cost (inaudible). Provide for publication of notice of this resolution and provide that (inaudible). And the effective date of which of course today is a topic and that is the pertinent version and I would be happy to get into any detail you would like to.

Lipschultz: Just one clarification, Roy. In Section 15 the defeasance section. I just want to make sure I am reading that right and I guess what I am reading is that there really is no defeasance; I mean that part says that there will be no additional interests due based on whatever the market is and – can you take us through a prepayment – maybe that is what I am asking.

Coglun: We build that into all of our bond documents. There are two ways to retire existing bonds. One is just to refinance and put the refund in bond (inaudible). That is normally probably 95 percent of what happens. But sometimes, a public (inaudible) will come into a bunch of money and you may get advice from your financial advisor that it is better to hold onto that money and invest it because you can invest it into a higher rate than you are paying and (inaudible) money aside and once you do that and put into a trust account then these notes would be repaid. We don't use that very often, but we provide it for you to get the option in case something like that you don't foresee happening, but did happen in the future. What normally happens is either it gets paid off immediately or (inaudible) refinanced.

Lipschultz: Just to clarify if five years from now we determine to pay off the notes, there is no prepayment penalty or defeasance of any kind that is under that?

Coglun: Right, but let's assume five years from now Todd decides to give the Board \$10 million and interest rates are at 9 percent; you may want to do something more with that money rather than pay off – just gives you flexibility financially if you want. We also are giving you the ability to issue additional bonds – if the economy grows and you want to do another project, it would be if you meet certain conditions it would be kind of the same pledge as your tax allocation on these bonds.

Bird: Mr. Lakey have you had an opportunity to go through this pretty good? Is the MDC covered?

Lakey: I think so.

Bird: It sounds like to me it is.



Lahey: I trust Mr. Coglun. I have been around him the last two weeks and listened to the negotiations back and forth and I think he has done a good job here.

Coglun: I do need to say that he read it closer than he is divulging to. He found two "and" and the word (inaudible). So he did a very good job.

Bird: I just want to make sure our tax payer dollars are protected.

Lipschultz: Any other questions for our bond counsel? Okay, thank you Roy.

Coglun: Okay, again the schedule would be on February 7<sup>th</sup> we will find what you want to find and at that time pay off the \$2,700 note and between now and then we will be putting together closing documents for regular bond action – actually printing notes, doing the tax work; most of the documents are going to be signed by the Chairman and the Treasurer, but we will have all of that ready in advance for you and Todd and bank counsel, so we will be ready for the 7<sup>th</sup>. Thank you very much.

Bird: You did a great job.

Lipschultz: Counsel Lahey if you would like to read the resolution, please?

Lahey: Resolution 11-001 of the Board of the Commissioners of the Urban Renewal Agency of the City of Meridian, Idaho approving and authorizing the sale, issuance and delivery of its limited recourse promissory notes series 2011A and series 2011B; the 2011 notes to prepay the agencies outstanding limited recourse promissory note, Series 2007 and to provide money to construct a condominium office building and adjacent parking lot; consistent with the Meridian Revitalization Plan; providing for the designation, date, terms, charities, forms payment and prepayment provisions of the 2011 notes; providing for a registration and authentication of the 2011 notes; pledging the agency's incremental tax allocation revenues to the payment of the 2011 notes; authorizing the granting of the deed of trust by the agency to provide security for the payment of the construction note; adopting certain funds and providing for deposits therein; coveting to comply with certain tax laws; authorizing the Chairman of the Board to execute, approve and deliver a note purchase agreement and all documents required by Washington Trust Bank in connection with the issuance of the 2011 notes; designating the 2011 notes as qualified tax exempt obligations; providing an effective date; providing for the issuance of use of future parity bonds; and providing for other matters related there too.

Lipschultz: That is the resolution before you – any motion for action?

Bird: I would move we approve resolution 11-001.

Pipal: Second.

Lipschultz: Do we have any further discussion?

Roll Call Vote: Jensen, aye; Bird, aye; Pipal, aye; De Weerd, aye; Lipschultz, aye.

ALL AYES. MOTION CARRIED.

**8. Phase II Split Corridor Lighting License Agreement (Ford/Lakey):**

Ford: Mr. Chairman, Members of the Board before you today is a draft interagency agreement for the Phase II Split Corridor Lighting License Agreement, between MDC, ACHD and the City of Meridian. This was given to me by Stanley Consultants, our civil engineering consultant on this project. Basically they took the language in Phase I and mimicked it for Phase II with some of the details changed just to reflect this phase of the project. What I would ask the Board this evening to decide is to grant Counsel Lakey the opportunity to review this. He has not had the opportunity to review it in full at this point just due to the holidays and when we received this agreement, but if there is any major issues that you want to bring up today, we can certainly address, but if you are comfortable with after Counsel Lakey's review, allowing Chairman Lipschultz to sign this prior to the next meeting would be fabulous. We would like to be able to get this in front of the City of Meridian's City Council and then the ACHD Commission as well.

Lipschultz: I think most of the funding occurs in 2013.

Ford: That is correct, Mr. Chairman.

Lipschultz: So the action that you request at this time is for informational piece at this time that Counsel Lakey review and come back to our next meeting?

Ford: What I was hoping for was if the Board is feeling comfortable with this draft agreement and after Counsel Lakey's review allowing the Chairman to sign this prior to our January 26<sup>th</sup> meeting in order to get the ball rolling for the City of Meridian and for the ACHD Commission as well, but if there is significant concerns then we can certainly hold this to the January 26<sup>th</sup> Board meeting.

Lipschultz: Is there an urgency to getting this --?

Ford: There is, yes.

Lakey: I did go through it this afternoon; it is not overly lengthy agreement. It is also my understanding that this basically the same agreement that was approved previously. There were maybe a couple of tweaks that I might make, but nothing significant or major – stylistic and in making sure that ACHD complies with the bid requirements and it protects us when they do that, but otherwise I don't see any major changes of what is in there, as long as you are comfortable particularly with the terms, the costs that are involved, your committing to the design and the construction costs and the construction costs look like they hit as Mr. Chairman said on 2013, the design costs of the \$56,000 will be sooner; the \$542 will be later. So I didn't see any major changes as I would go through it so far.

Pipal: Ms. Ford and maybe Mr. Lakey clarify what specifically do you need us to do to give counsel time to just --?

Lakey: If you authorize the Chairman to sign this subject to some minor modifications that I may make, technical changes that would be great. If we look at it and they are significant then we will bring it back or approval.

Pipal: By a motion, Mr. Chairman, Counsel?

Lakey: Motion to authorize the Chairman to sign the document subject to some minor technical adjustments by Counsel.

Pipal: So moved.

Bird: Second.

Lipschultz: Any discussion? I assume just for a historical perspective, this was all lined with the original discussions that happened before this project was undertaken and the responsibility for funding and so we are not really changing anything other than –

Bird: Just wanted some clarification – basically the same thing that we did on the other phase.

Ford: Mr. Chairman, Stanley Consultants did give me a copy of the Phase I agreement and I did compare it and it is just basically the logistics of the project verses Phase I have changed.

Pipal: Just to note that I think it is important that our counsel gets a chance to look at that, because cutting and pasting may create problems we might not have seen.


Lakey: I found a couple of typos and things already.

Roll Call Vote: Jensen, aye; Bird, aye; Pipal, aye; De Weerd, aye; Lipschultz, aye.

ALL AYES. MOTION CARRIED.

## **9. Public Relations PR Report (Red Sky PR):**

Biggs: Chad Biggs with Red Sky Public Relations, Boise, Idaho. You should have received a recap in your Board packet of our action last month and what we are looking forward to in January. Some of the top of mind things is we received a few clarifying questions from the website that we answered just in terms of technical needs for the website integration. I haven't heard anything additional (inaudible) months. We are looking forward to seeing what the proposals are tomorrow. Finalizing – posted a blog post based on the Meridian Arts Commission presentation from November and that is now posted on livability section on the destination downtown site. Right before the holidays I met with Gwen to talk about some opportunities to get out. I know that she has been working with the Meridian Chamber of Commerce and has an ad ready to go in their Chamber of Commerce guide that would be part of the welcome packets to new Meridian residents. I will be working on that this month with her. And also previously we worked with an Eastern Idaho entrepreneurial portal Inc, sharing with Gwen in terms



of some tactics and (inaudible) like Google ads, Face Book ads and that kind of stuff that I am sharing with her and that was kind of goal for the holidays. Additionally we have started the E News letter process and I have a draft 2010 recap letter in the Chairman's in box for review, so I would like to distribute that this month. Other top of mind items – obviously most of you saw the article today in the Statesman, but later this month if it suits do another COMPASS VRT update with media or news letter form. I know that there is a little bit of discussion of working with Scott in terms of any communication prior to the Board in conjunction with the luncheon with the legislation and some of the urban renewal and discussions then and so we will continue to work with Scott and see if there is any opportunities there that make sense. With that I will stand for any questions.

Pipal: Chad I appreciate especially the coordination with the Ground Floor and when we have been meeting with Gwen, we have been talking about how much of our budget we want to allocate to the marketing there and so I appreciate that coordination because we want to make sure that she is providing what we have hired her to do, but where we can leverage resources to benefit both MDC and the Ground Floor and we want to see that. Thank you.

Lipschultz: I have a question I guess related to destination downtown and what do you see as your role over this let's say next 90 days – is it trying to get more community participation and how we can do that?

Biggs: I think just ongoing updates and serving as a reporter for destination downtown will help, but I do think there probably are opportunities to reach out to other contacts that we come across. I think Project Manager Ford actually met with another respective client of ours that was looking to lease one of the locations, so as part of our regular process in getting to know people how reside and live in Meridian and I think those are other opportunities to kind of mention destination downtown as an opportunity. But we are always open to suggestions in terms of – for the outreach there is additional people that we should be adding to our regular updates or that kind of thing? But, really I think just keeping a steady flow of communication and updates. The other thing that we mentioned in previous reports is putting together a framework of how of projects that can be brought to MDC that we could share with businesses. But I think it would also help to just kind of drive some engagements to downtown. I mentioned that to Board Member Escobar at a previous destination downtown meeting. So I will be working with him to kind of flush out some questions and see if we could drive some communication around there, if that makes sense?

De Weerd: I guess I only looked in my packet –

Ford: It was a stand alone and came a little later. So it should be in a pile that was sitting underneath your packet. If I can add on to what Chad was speaking about in terms of public involvement and engagement. Commissioner Pipal and I have had a communication and a luncheon with a Chamber Board Member and talking about how we could be working not only with the City of Meridian, but also with the Chamber of Commerce and I have spoken to a couple of individual members who seem to think that that would be a great idea to be able to have some strategic planning with them and

given the fact that a lot of their committee's mimic and are very similar to what we are trying to do with destination downtown, we may be able to get engagement that was as well; especially with transportation, economic development there is a lot of overlap there and one of the conversations I have had too is in moving forward and obviously destination downtown needs to have a more of a focus in the upcoming months is maybe the way that we are structured at this point is maybe not the right approach and maybe that is something that we need to look at in terms of moving forward as well too. That may change our whole strategy from a public outreach standpoint.

Lipschultz: Other questions for Chad and his report? Thanks Chad.

De Weerd: I will have a question for next month.


Biggs: Sorry I should have made sure you had a copy.

#### **10. Urban Land Institute Grant Application (Ford):**

Ford: As I was directed at the December 22<sup>nd</sup> meeting, was to come back before this Board today with a draft application for this for destination downtown with the premise that Commissioner Slocum and I could come up with a recommendation for a project to move forward towards this grant application. Unfortunately today was the first opportunity that I had to connect with Commissioner Slocum due to some health issues on his part. We did have the chance to visit by phone today at length and so our suggestion to you in terms of my moving forward with this application, which is due on January 14<sup>th</sup>, is to look at the block that we own with the bank buildings and the old City Hall and present that to the ULI Board as a potential project in moving forward. With the other emphasis being on how to engage the public in moving forward as well with the implementation of destination downtown and so that is what he wanted me to present to the Board. We certainly are open to other ideas. I know especially Mayor De Weerd and Board Member Pipal that you all weren't able to participate at the December 22<sup>nd</sup> meeting, but you all were a part of that public private partnership meeting with ULI. So we would certainly entertain any ideas that you all may have in order for me to move forward with this application.

Pipal: Ms. Ford can you tell me – because I was not here on December 22<sup>nd</sup> can you tell me what – in summary what the report said about or just maybe some of the criteria and factors involved and how sustainable is defined. It says we later report on sustainable downtowns in the Treasure Valley – give me a little sense of how that sustainable was portrayed, what types of elements were they talking about – from a transportation perspective multi (inaudible) or a green or --?

Ford: Sustainability was also like what are the opportunities for growth in the downtown in terms of the housing ratio, the opportunity for transit, the opportunity for growth and those patterns. I was not a part of that sustainability committee and I know that Commissioner Slocum was an active participant in that. There were specific recommendations that were given to the City of Meridian as a result of that report as well. What came out of that was the public private partnership forum that was held back at the end of October and as part of the management committee for the Urban Land



Institute that I sit on, we thought that there was a great opportunity to try and take one or two of those projects to the next level and Craig and I were encouraged heavily by the management committee to submit destination downtown. Now we recognize destination downtown as very broad and we need to narrow that focus in making this application and so that has been kind of the struggle at this point is what is the best project to put forward to this Board? I think that from what he and I have been discussing, we think that that block would be very interesting to present forward because we would go through a charrette, it would have the opportunity to engage the public again and get them excited. I personally have had a couple of contacts from private developers interested in the bank building that we own and that block because they are doing three to five year strategic planning for their next projects and with that if we could come up with a project for ULI, be a participant of that and come up with a finished project that we can say to potential developers here is what we have to offer you and here is what it could be, I think that would go a long way in moving forward and I think a huge part of this discussion also has to be is how do we continue to engage the public especially implementation of the other areas as well.

Lipschultz: I guess from our last conversation the idea would be that ULI would bring some expertise that could hopefully bring some new ideas. I think Craig's shared thought with Ashley on the block between maybe Meridian and Idaho Broadway was – you know the city owns City Hall and MDC owning the two bank buildings, means that that would be kind of a bite sized area that had the opportunity to have some pretty dramatic impact on – just because the part of that block and that might be a good place to start and I guess what we would be looking for – I guess we really haven't defined what the outcomes of that project would be. I guess that is what we need to talk a little bit more with you and Craig and get everybody else's ideas on –

Ford: What do we hope to accomplish with this whole process? What do we hope the end result to be and one of the things that they are asking also in the process of this application is what can we bring to the table and that doesn't necessarily as I mentioned in our December meeting, it doesn't have to necessarily be financial while they are looking for a little bit of a contribution that way, but also resources, including my time, opportunities for meeting spaces and those sorts of things and so that is what will be part of the evaluation process. Honestly I don't know how many of the communities will be submitting an application, but I don't know that they felt that our project along with Nampa's were the strongest of the six that were presented.

De Weerd: While Anna and I haven't really taken a look at it from the city perspective thinking that it would be really more driven from the MDC board but we thought this would probably be a topic for our meeting for next week. Just ideas from the last ULI meeting, when they broke into subcommittees and looked at that block downtown with the recommendation from Courtney and Sabine – or?

Ford: Adrian + Sabine?

De Weerd: Yeah with the farmers market, with the project that we are doing with the COMPASS VRT building and looking at the market is going down Idaho from main to 2<sup>nd</sup> and along 2<sup>nd</sup> that might be an interesting area to submit too. We have had

discussions of maybe looking at our streetscape, but again, in creating the dining districts that was talked about in that breakout committee and creating some synergies were Rick's Press Room and Flatbread and kind of tying that block into kind of a dining attraction and what you would need to do with a streetscape to create that. So that would be another potential and kind of that "T" area.

Lipschultz: What is our timeline on defining the project and the outcomes?

Ford: I have to have that application in next week.

De Weerd: And the Benoit empty restaurant looks to have a five year lease on it. (Inaudible).

Lipschultz: So between now and next week how do we get the answer?

Ford: I don't know that we necessarily have to limit it to one, I think we could present this is part of destination downtown, these are two of the projects that we think and they are in the same vicinity so I think it would make sense. I think it would make sense that we could present it as one project.

Lipschultz: It looks like their review and approval of it is not until June is that correct?

Ford: I will get more clarification of that. I have a management committee next week and I will make sure that I understand the timing a little bit more. It shouldn't take till June to make a determination, so I don't know if that is a typo or they plan to award it sooner, but then get a super advisory committee to get together along with whoever they would bring in with them on a national level. So it may take till June to start the process but I will get clarification.

Lipschultz: Do we need to take any further action at this point?

Ford: If the Board is comfortable with that direction and those two projects being presented, I will work with the Executive Committee if everybody is comfortable with that and with the application and get any ideas in order to strengthen the application.

De Weerd: I guess I have just one more idea and that is the rail corridor, the pathway system and how maybe in the interconnectivity and mobility steering committee – if we move forward with the pathway planning, how that would integrate in and around the downtown area. Just trying to give you something.

Lipschultz: I would encourage everybody as you think more about this call Ashley directly and pass on ideas.

Ford: Yes, please. Knowing that I am coming into this process without having directly participated to destination downtown, the more that you can give me from a background perspective and things that maybe I wouldn't know about just off – you know the history, etcetera, that would be very appreciated.

Lipschultz: You are going to follow up with Craig and get a little more of his input as well?

Ford: Yes.

Lipschultz: Any feedback at this time? Originally we had moved this item 5 to this point, but Scott still has not yet arrived – what do we need to do is just kind of move forward with your report and Ashley's report?

Lakey: Are you thinking Mr. Chairman that Scott is going to be here or maybe he won't make it?

Lipschultz: I think what I would like to do is move forward with your report and Ashley's report and then move Scott's at this point at least after number 13.

Lakey: I think we can just defer that to the end of the agenda.

Lipschultz: Okay, we will just defer that.

#### **11. Counsel's Report (Lakey):**


Lakey: Not an extensive report, but obviously been spending most of my time on the Broadway project and the financing issues as we met last. One item on that we didn't mention in the update is I have been working with the city on the Idaho Power Easement on the park and the MOU that we are looking at between the city and MDC. We have been working with Ted and Jay and Steve and I think we have all of the terms nailed down. Idaho Power we had that easement in the park that wasn't recorded and in talking to Idaho Power it was their presence to do or have their surveyor put together a new description for that little box that is going to be in the park with the power system. So they advise that they are doing that as a part of the infrastructure work that we have approved at the last meeting I think where they are going to be putting in the utilities under the alley and that new description is going to come as part of that. So I had to put some additional language or different language in the MOU saying here is what it was last time, we think it is going to be real similar to this, but we have got to wait for Idaho Power to put the final agreement together and we will all work together to make sure it happens. So a little bit of trust language in there, but haven't heard back from Ted or Jay negatively on that, but is where that is at. That is my report. Any questions?

Lipschultz: Any questions for Counsel?

#### **12. Project Manager's Report (Ford):**

Ford: I am getting to talk a lot today. You do have my report from December and most of the emphasis has been on the COMPASS VRT project just due to the issues that have been facing over the last 30 days. I do have a few things that I would like to run by the Board today, however, just give you an update on it. First we are having tomorrow evening at the Ground Floor and we are meeting with the property owners along 2<sup>nd</sup> and Idaho to talk about the Meridian Urban Market and the concept that has





been presented to us by Adrian + Sabine. Courtney will be giving a presentation to those business owners. I did hand deliver letters to all of the business owners with the exception of two, who I just couldn't connect with over the holidays and they received it via mail. It is going to be an interesting meeting, I think there has already been some pretty strong opinions regarding closing down both Idaho and 2<sup>nd</sup> Street, so we will see how that goes tomorrow. I did let Courtney know that and I know that she has been in contact with some of the business owners too as well. I think the concept of a market is acceptable and I think agreeable to everybody – it is the parking and the closing down the streets that is the biggest issue. We are having that meeting tomorrow, so I will definitely keep the Board up to speed and how that goes. We will plan on having Courtney back at our meeting on the 26<sup>th</sup> to give a final presentation and hopefully have a decision on that. As I mentioned earlier Commissioner Pipal and I did have a meeting with the Meridian Chamber of Commerce and one of the new Board of Directors. I would like permission from this Board to pursue a strategic planning meeting with not only MDC members, but also City Council members. Councilman Rountree is very supportive of this idea along with the Chamber Board of Directors and also maybe representatives from BVEP to do a strategic planning meeting for economic development to make sure that we all know what plans are out there for each of our entities and that we are all talking the same language and how we could be helping each other out. We are looking at probably the month of February or early March at this point and time, but I wanted to make sure that this is something that the Board can support. I think it would be a great idea. We have a lot of new faces, including myself, Brenda from the City, Barbara from BVEP and a new Board of Directors from the Chamber perspective. I think we could get a lot of energy behind this and I think that that this also could be very beneficial to the implementation of our destination downtown project as well.

De Weerd: Councilman Rountree and I and Larry and the Chamber President and Economic Development Chair on that and right now the Chamber has an economic development committee and we were hopeful that MDC can go and present at that meeting to talk in terms of destination downtown and the city and the Chamber have strategies that they are – actually this Thursday, I guess that is tomorrow are doing training on business visitation and starting a couple of strategic activities that have been worked on over the last several months and so that is beginning their efforts and thought that this would be an appropriate venue to moving forward and seeing how much you can get greater participation on the steering committee and engagement from the Chamber on destination downtown activities, so I am not sure what the workshop is conditioned to do; everyone felt comfortable with the direction and moving forward and certainly a good desire to align everyone's different visions, so everyone is on the same page.

Ford: It appears that there is just communications that are happening that not everybody is aware of. I was not aware that there was those conversations and Commissioner Pipal and I have been approached by a Chamber board member to talk about these ideas so I think that we are all on the same page, but just didn't realize that we were having these separate conversations. I am happy to do whatever the Board would like for me to do.

Pipal: One of the things that we talked about at that original meeting and one of them was economic development but it also talked about the transportation issues, as well as the role that MDC has to play verses an entity like the city can play or the places where the business community can't fit in and that is why when we originally talked about it just more of a broader discussion with all of those entities so that we all understand so it would be the board, it would be the City Council, it would be the executive committee, not just segments but all of us talking together about what is going on so we get that ground swell of excitement from all of the different groups and understanding – not just a few people over here and a few over there. So it would be – maybe we are kind of little backward on how we would have wanted to do that, but maybe we integrate some of these efforts, not put a stop to them, but really bring what happens from the economic development perspective into a greater venue where we all can talk to each other because that is kind of what Ashley was alluding to, we have a lot of different things going on but if we got all these things together, the boards and the City Council together to talk together we all can walk away with a common understanding and then we have the separate efforts going on to deal with economic development, how destination downtown integrates into what the Chamber wants to be doing and what the city wants to be doing, but we all have a common understanding.

Lipschultz: Well, I am not sure if its either or – you know when we talk about how we integrate with the Chamber and get what we are doing with destination downtown in front of them, economic development committee and other people with the Chamber – so you guys talked a little bit more about kind of a broader meeting as well, but we will bring in the city and BVEP at least to just understand where these key objectives are.

Pipal: In fact one of Councilman Rountree's recommendation is that they look at their workshop time, the Council's workshop time as a time that we could facilitate that get together because it would be public with all of us attending and all of us – with the exception of the Chamber and BVEP, but the Council and MDC would be obviously subject to the open meeting laws, so he had suggested that as a potential time that we could do something like that. But I got a grimace from my fellow Board member over here.

Bird: That means another six hour workshop.

De Weerd: The workshops are a touchy thing with us because they are very specific for what they were supposed to be, but they turned into –

Bird: They are not what workshops used to be – now we have a public meeting and don't get anything accomplished but talk about transportation. We are not ITD or ACHD. That is how I feel.

De Weerd: Well, that is the problem you never know.

Bird: That is one thing about it, you know where I stand. I don't go behind somebody's back.

Pipal: Never having been to one, but having experiencing exactly what you are talking about that is not where I want to go either.

Bird: I know February is going to be taken out so you won't get in on February.

Pipal: Mr. Chairman it didn't necessarily have to be that – the idea was –

Bird: I think it is great if we limit it to that and put a time limit on it. We have action items; we got every committee in the city reporting.

Pipal: I would really like to see all of us, if possible, in the same room to get to know each other, to be able to identify each other and understanding what the roles and responsibilities are and what we originally talked about in addition to economic development was to look for those commonalities, those things that we have common interest or maybe we are working toward common purposes to identify them in a group setting so that we are looking at each other instead of kind of a disjointed effort and frankly I think those who have been involved with the city for a long time have wondered why we haven't engaged the business community and being approached by a board member saying I want to do this. I think we should charge our project manager with making that a project within a confined period of time and with specific agenda items for what we want to accomplish.

Bird: I agree with what Julie just said, but the biggest thing we have got to figure out is the existing businesses and at least to get them in a room together and talk. We spent \$25,000 trying to get a downtown business association going and that didn't last six months if that – the businesses are what is going to make the downtown successful – we can sit here and make all the plans we want, unless we want to get our checkbooks out and go put some businesses down there – it is just like design review, check with the architect and build it. But we have got to get them on board. I have talked to most of them down there that I know and you know what, I think they could really care a less, I guess, I don't know; they don't seem interested. It is a shame.


Pipal: The thing that I was surprised about was the membership numbers, but it was Calvin Barrett that we met and I know that he is working on some economic development stuff and he had said 450 – but I was shocked by the number of people and number of businesses that belong to the Meridian Chamber.

Bird: Find out how many are in Meridian; I bet you it isn't 20 percent.

Pipal: I think the Board, generally, those folks who are serving – a lot of them are Meridian.

Bird: Some are. (Inaudible) has been a member for years.

Pipal: Maybe that is just a pool of people and target them and say are you the people that we want to have in downtown Meridian.



Bird: Let's get to the existing businesses that are thriving and encourage people to come downtown. Until we get something down here to draw people – a year from now we are going to be sitting here having the same discussion, I can guarantee you.

De Weerd: I think the goal, Keith, is to get the community involved and interested in downtown. Whether it is events or (inaudible) to existing businesses or tapping into their ideas on businesses that they would like in our downtown so they will spend more time in it and trying to get those businesses downtown, it is that kind of dialogue. It is getting people interested in downtown.

Bird: I don't disagree with that at all, Tammy, I think it is a very, very good idea, but until we get – it is just like when you have been in a shopping center, what do you do? The first thing you do is you go get a business that draws people and then all of the other businesses come around it. You have got to have that anchor is what I am saying. Like you say – the Scarecrow Festival downtown? How successful was that? We tried our Chili Feed downtown? They lost face. We go out here in the middle of winter in the speedway and they are successful. If anybody can figure this out I will be the first one to jump on the band wagon and tell you that until we get some business owners in downtown Meridian, it gets turned right it is going to be tough. I am glad it is Ashley going to that meeting over there closing those streets.

Pipal: I will just going to offer to come and give her some moral support. I have met with those folks before on the one way on 2<sup>nd</sup> Street.

Bird: You are going to meet a couple more that didn't have anything to do with that. Anyway, get it figured out and I will jump on the band wagon and we can get something going here.

De Weerd: I guess my only hesitancy maybe is to get – not just Ashley organizing it, we have a lot of things as priority items on Ashley's plate, that because of the COMPASS VRT project have been kind of back burned and at some point we need to move forward. That would be more of my concern that if she is charged with this and is the smallest organization that is driving it.

Bird: That building – I am open and one of the biggest reasons I fought so hard to bring them downtown is I am hoping that this will be a start of getting people downtown. We have meetings all of the time and trying to get people in here and I see some possibilities and maybe some places to start. But we are overloading her.

Pipal: If I might make a recommendation that perhaps a phone call to Calvin Barrett by Ashley to see if he and the Chamber Board would be willing to coordinate it as they would be the biggest group. But to have her be our point of contact.

Lipschultz: That is a good idea.

Pipal: Because it was the Chamber that had initiated the discussion or one of the new board members to see if we can get them – just make it – obviously supportive and I think that the message that we want to send with Ashley is that we support that kind of

effort where we sit down face to face and understand how we can all work together instead of off in our own different things, but not put it on her place to plan, facilitate, organize the meeting.

Bird: That would be nice if you get 450 businesses whether Meridian, Boise, Nampa, Caldwell or whatever involved and five elected officials and sub commissioners.

Lipschultz: That is a good idea. Well I think Tammy brings up a real good point on priorities and I think we can give you 372 of them – I think sometime over the next couple of weeks, we need to pull the executive committee together and just kind of dust everything off and just make sure that – now that you are a veteran of over two months. Make sure that we are moving forward in the right areas. I know a couple of other areas that you have attacked recently and I just want to make sure – I guess over the last snowfall, I guess we have got that figured out with the parking lot?

Ford: I am still trying to figure that out right now. With our agreement with the Temple, I received an email right before Christmas saying that we are responsible for snow removal for that parking lot. I was having a very difficult time in the files that I received from the former administrator to figure out who is our contract with? I saw the three top bids, but never saw who exactly had been selected for that. I can't remember the name right off the top of my head right now. I do have that gentleman's card. I did call a couple of times, but never was able to reach him over the holidays. So hopefully we can connect this week.

Bird: If you can't get anybody, call Larry – over here –he has got four or five trucks sitting with plows on it. That lot should be very easy to plow out. But we are responsible, I knew that.

Ford: Okay, good.

Bird: The city used to be, till we took it over.

De Weerd: We gave it to you.


Lipschultz: I guess another small item was getting our conduit that never wants to go away moved.

Ford: Yes.

Bird: Probably the reason Shaun hadn't done it is because we didn't have enough snow to plow the last three years.

Lipschultz: We have a home for the conduit?

Ford: I am hoping I have a way to move it. I am hoping Commissioner Escobar can help me with that. I haven't heard a confirmation on that. My understanding was that this had been moved about a month and one half ago and for whatever reason had never occurred, the rules kind of changed, apparently from Shaun as to how it was



going to get relocated and so we are trying to figure that out right now. The last update that I had was there is an email that we received from Stanley Consultants that I included that they do believe that through their conversations with the city and Union Pacific that we will be able to replace those light poles within the right of way without additional agreements and costs. So, good news. She said it still has to go through the formal approval process, but based on the conversations it is looking good. Some good news.

Lipschultz: Another item I wanted to ask you about is you noted in your report about the marketing of the bank buildings and can you just kind of verbalize this and walk through this and do you see any near term opportunities?

Ford: Well a couple of near term opportunities perhaps. One Clear Voice Telecom, which is located out in Silverstone Business Park and they are a struggling business right now and they are trying to get back on their feet. So one of the things that we are trying to do is relocate into a place that makes a lot more financial sense for them. So I did do a walk through with Kelly Ryan who I believe she is a vice president of Clear Voice, she is very interested in fact in the Washington Federal Bank location; the old Bank of the Cascades is a little too big for them, but she is currently looking at several sites right now, they are trying to figure out what makes the most sense for them, but they are looking at downtown Meridian and would like to be in downtown Meridian. The questions that I am repeatedly asked at this point, is well how much do you want to lease it for? What is the allowances for tenant improvements, etcetera? I have had a friend who works for Oliver Keller in the commercial division give me some numbers of what lease spaces are and what is the going rate and it is all over the board, unfortunately and it is hard to put a number on these buildings because there is a lot of uses that would be allowed – so I think honestly it would depend on what is proposed. But it is a good question as to what allowances could be made from a tenant improvement standpoint if someone were to make a proposal to MDC. The other is I think I mentioned a friend of mine who works for Eagle River Development and the Grossman Company Properties who is interested in downtown Meridian. They are looking at their strategic plan for the next three to five years. They are interested in learning a little bit more of what the destination downtown master plan calls for – is there a housing component? How would all of this work and so it is very, very preliminary discussions, but I will be sitting down with him in the next week or two to talk a little bit about that a little more. But they are very interested in that block and what those possibilities may be.

Bird: Ashley – we have done this in the city and make sure you don't undercut the private people here, but get a fair rate. I want to see businesses down here, but at the same token I don't want to cut the throat of the tax paying businesses down here. That is what we have done here – the one leasing we have here is the going rate of what downtown is calling for now. It is all over the board.

Ford: It is. It is.

Lipschultz: Ashley and I have had – we don't want to be unfairly competing with anybody here locally and to that end she has worked on putting together keeping

updated a list of vacant properties in downtown as much as possible what those rates are and the idea being that if anybody is interested there is a private opportunity that we help facilitate that.

Bird: My biggest concern is the fact that we get somebody in there instead of having the building sit there and deteriorate. But if let it sit there two, three or four years, we might as well close it down.

Ford: What I told Ms. Ryan from Clear Voice is to put a proposal together so I can take it back to the Board. You know, what do you think is fair? What do you need? That way we are not setting that limitation or expectations, they can let us know what they can do and we can evaluate it.

Pipal: I don't know if this is how you play the game, but Ashley knows what we are trying to accomplish, leverage that private investment, get people downtown, if we could also request a component of how they fit in with what we are trying to do if they want to be part of downtown, we want them – we have just Flatbread, for example, he gets it in what we are trying to accomplish and with that proposal, if we can request it maybe in how it fits into with what we are trying to accomplish. Can we ask that?

Lipschultz: We can ask anything.

Bird: You bet. Get people in there. The more people we get downtown, the more it attracts businesses.

De Weerd: And that is what the landlords – maybe it is even doing a workshop on that is the (inaudible) and just heard of another one that are reducing their leases for the first period with an increase at the end of that term, but we do need to work maybe with our downtown building owners and showing examples of what are getting the buildings built and other places and encouraging them to do that. That may be another thing that we could be running out of the Ground Floor is a workshop on that and a workshop on being a destination type of a business. Certainly we need to focus on some of that when Phase II of the split corridor moves forward and you have a lot more traffic driving through and how do you grab some of that traffic and bring them into your business, let me know you are there before it has kind of bypassed.


Bird: We want two, not three – we have got to have something to attract down here.

Lipschultz: Other questions for the project manager?

### **13. Legislative Update (Turlington): (Moved from Item 5)**

Well, since Mr. Turlington hasn't arrived, I guess – he was going to give us a little bit of an update on urban renewal legislation and where we are at. I think this is part of that update – I don't want to call it a consortium – what we call the group of urban renewal agencies –

Ford: The association.



Lipschultz: The association of urban renewal agencies. I guess they are moving forward and I know they have encouraged their members – I think they sent out a template of a letter and sent them to legislators – I think a couple of personalized paragraphs which were much more meaningful. Anyway, from our standpoint Scott continues to have his one on one conversations with legislators. I guess we will move to try and get an update at the next meeting. I guess what will make this year different is we will in fact see some type of activity or action is what it sounds like for this legislative session and what that will be, I guess, remains to be seen.

De Weerd: I have met with two of the three Senators and they were both also going to contact Scott to get a better idea of some of the feedback that he has been hearing in terms of the prevailing issues and some of the suggestions that our Board have looked at. I did have a meeting with the constitutional officer yesterday who I shared some of our own urban renewal district ideas and his ideas were kind of similar and maybe in line, but slightly different in terms of what seems like in talking with some of the entities that are attacking urban renewal districts it is from the accountability and transparency direction and he feels that the URD's should have greater accountability and transparency to the local elected entity. So to the city council's and maybe a reporting function to them and the improved plan that the city council's approved when they approved the urban renewal district and that there is a reporting function to that. Certainly there is agreement that elected officials would not be a good thing for urban renewal districts, but that the urban renewal districts are overseen by elected officials like those that are appointing them and confirming them. So it is kind of in line with some of our thinking, but a little bit different.

Pipal: I think my biggest concern is that Scott sent out a list of things that we need clarification for him exactly on our positions on some of those key issues and we don't have that right now and they all come back to town next week. I think that taking a read on being more general and where we stand at this point I think is better to get a read on where they are coming from, what the different groups are going to be saying about the issues and we need some information coming back to us, but I think we generally need to have him understanding where we are coming from, what ideas we are open to, which ideas we are definitely not, such as elected. He has had some really good discussions with legislators in terms of things like in the case of the elected issue; we don't levy the taxes, but there are instances of literally thousands of employees who do levy taxes that they are responsible, yes, but they don't actually get elected to disperse those funds and I think we need to somehow – maybe just have a conference call with him from those of us on the committee and get some general direction for him before – because we are not going to meet again until the 26<sup>th</sup> – I didn't send it to everyone, but I did send a brochure that was put together and has apparently been published ten times that really target the Lake City Development Corporation and they are a totally different entity than what we are in terms of a downtown and we have issues that I don't think we want to get lumped in with.

Lipschultz: I think unfortunately legislation is going to get driven by those that abuse the process.



Pipal: The unfortunate thing for us is that brochure is published by a newly elected representative and she is very vocal and she will attract the anti tax people and I know that our counsel has worked with her in the past and it is going to be a challenge because those folks who are anti tax, regardless of how we have been transparent and accountable – we just need to get him some direction before they come to town next and I don't know – maybe it is a conference call.

Ford: I am making notes right now.

Lipschultz: Kind of figure out calendars and times for the legislative committee to maybe spend 20 minutes or something on the phone with Scott and make sure he is moving the direction that we want him to. We can request as well that maybe Scott can put together a little written report that we can distribute to everybody on the Board since he wasn't able to make it today.

Pipal: In spite of the inflammatory nature of that piece, there are issues in there that we need to push our position on. There are some legitimate (inaudible) – that kind of discussion will only lead to polarizing and that won't get us a solution that is workable.

Lipschultz: Anything else?

**14. Adjourn the Meeting:**

Pipal: Move to adjourn.

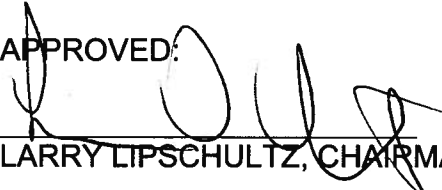
Jensen: Second.

Lipschultz: All in favor say aye.

ALL AYES. MOTION CARRIED.

MEETING ADJOURNED AT 4:50 P.M.

(Audio on file of these proceedings)

APPROVED:  
  
LARRY LIPSCHULTZ, CHAIRMAN

01/26/2011  
DATE

MERIDIAN DOWNTOWN DEVELOPMENT  
 33 EAST BROADWAY  
 MERIDIAN ID 83642-2631

SUMMARY OF ACCOUNTS

Account Number @XXXXXXXXXX@6601 Type of Account Public Interest Checking Balance 39,814.73- Enclosures 33

Checking Accounts

Public Interest Checking		Number of Enclosures	33
Account Number @XXXXXXXXXX@6601		Statement Dates	12/01/10 thru 12/31/10
Previous Balance	78,138.04	Days in the Statement Period	31
6 Deposits/Credits	31,212.93	Average Ledger	38,665.65
34 Checks/Debits	149,174.72	Average Collected	38,641.04
Service Charge	.00	Interest Earned	9.02
Interest Paid	9.02	Annual Percentage Yield Earned	0.26%
Current Balance	39,814.73-	2010 Interest Paid	197.88

	Total For This Period	Total Year-to-Date
Overdraft Item Fee	\$33.00	\$33.00
Non-Sufficient Item Fee	\$ .00	\$ .00

Deposits and Additions

Date	Description	Amount
12/08	DDA Regular Deposit	199.00
12/08	DDA Regular Deposit	300.00
12/08	Mixed State Treasurer 182600101110/12/08 ID#-D13097 TRACE#-042000017177235	30,000.00
12/10	DDA Regular Deposit	50.00
12/21	DDA Regular Deposit	100.00