



Urban Renewal Agency Agenda

Monday, July 10, 2017, 12:00 PM

City Council Chambers
305 Third Avenue East - Twin Falls, Idaho

Members: Chairman Dan Brizee, Vice Chairman Dexter Ball, Secretary Neil Christensen, Perri Gardner, Gary Garnand, Brad Wills, Suzzane Cawthra

- 1) Confirmation of Quorum/Call Meeting to Order
- 2) Consideration of Amendment(s) to the Agenda
- 3) Consent Calendar
 - a) Request to approve: 1) Minutes for June 12, 2017 meeting; 2) July 2017 Financial Report; and 3) July 2017 Accounts Payable.
- 4) Reports/Updates
 - a) Executive Director's Report by Nathan Murray

Welcome new Board Member

Suzzane Cawthra has replaced Bob Richards who completed his term on the Board last month and we'd like to welcome her to her first meeting today. Suzanne is a native of Twin Falls who recently returned home after being away for schooling and work for nearly a decade. She has experience teaching, facilitating meetings, conducting trainings, and community engagement through the programming side of development. She also worked internationally for a time. We are excited to add her experience and enthusiasm to the Board.

First Federal Line of Credit

Last month, the Board approved a \$2.8m revolving line of credit with First Federal Savings Bank. Since that time, the bank has indicated that the revolving line of credit as originally presented might not be a viable option for them and they are looking to make changes to the terms. Under the new terms, the URA would still be able to draw funds as needed up to \$2.8M, and the monthly payments would be interest only, but the bank is looking to structure a more closed-end draw note.

I've previewed the new terms and they seem acceptable, but given other items related to the needs of the URA that will be discussed in today's meeting, I've asked First Federal to wait until the August Board meeting before we determine if and how to restructure the loan.

- b) Main Avenue Project Update by Mark Bowen and Perrin Robinson, CH2M

5) Items of Consideration

- a) Annual Election of Officers (Chairman, Vice Chairman, and Secretary)

Purpose: Action By: Nathan Murray

- b) Consideration of a request to adopt the preliminary budget amount of \$15,530,275 and schedule a public hearing to take place during the scheduled August 14th meeting to take public input.

Purpose: Action By: Brent Hyatt

- c) Consideration of a request to approve an agreement between the Twin Falls Urban Renewal Agency and The Historic Ballroom Building LLC for development of the sites at 205 & 219 Shoshone Street North.

Purpose: Action By: Nathan Murray

- d) Consideration of a request to initiate the sale of Twin Falls Urban Renewal Agency owned property located at 851 Pole Line Road.

Purpose: Action By: Nathan Murray

6) General Input/Announcements - Public/Staff

7) Upcoming Meeting(s)

Monday, August 14, 2017 @ 12:00 p.m.

8) Adjournment

Any person(s) needing special accommodations to participate in the above-noticed meeting could contact Lorrie Bauer (208) 735-7313 at least two working days before the meeting. Si desea esta información en español, llame Leila Sanchez (208) 735-7287.