



SPECIAL MEETING OF THE KETCHUM
URBAN RENEWAL AGENCY
June 3, 2013

Commissioners present: Chairman Mark Eshman
Commissioner Michael David
Commissioner Randy Hall
Commissioner Trina Peters
Commissioner Jim Slanetz

Commissioners absent: Vice-Chairman Trish Wilson

Also present: Executive Director Gary Marks
Attorney Stephanie Bonney
Ketchum Community and Economic Development Director Lisa Horowitz
Recording Secretary Sunny Grant

1. This Special Meeting of the Ketchum Urban Renewal Agency was called to order by Chairman Mark Eshman at 4:00p.m. at City Hall, Ketchum, Idaho.

2. Communications from the Board of Commissioners

3. Public Hearings

Preliminary FY13-14 Budget Overview and discussion on budget objectives

Executive Director Gary Marks presented the preliminary budget overview for FY2014. The increment revenues have been steadily up over the last few years. Expenditures have also gone up.

KURA has been putting money aside for the last three years to build up the debt reserve that is required for the 2010 bonds, last year's budget accomplished that goal.

This year's projections are \$358,290 fund balance to start the year, and the revenue total which includes the increment as well as rent money is projected at \$716,657. Total resources will be \$1,074,947. Assuming current policy of expenditures, the change in fund balance is \$92,359. The board could wait and build the money up for a large project in the future, or they could decide that there is an immediate project they would like to address next year and Executive Director Gary Marks could build it into the budget. Something that may need to be addressed next year is the transit hub.

Executive Director Gary Marks addressed the administrative expense in the budget. He said that includes the personnel support for the agency. Commissioner Randy Hall asked what level of fund balance should be kept in the URA, Executive Director Gary Marks said 10% should be kept and the URA is far above that. The Government Finance Officers Association recommends 1-2 months of bill payment ability which is about 8.5%.

Lisa Horowitz suggested that Mountain Rides make a presentation regarding the Transit Hub to the KURA. Commissioner Trina Peters asked if Mountain Rides was at risk of not receiving the FTA money if the City does not match. Lisa said that \$50,000 is the minimum required match.

PUBLIC COMMENT

-John Campbell commented on the change in fund balance.

-Annie Corrock asked what the revenue increase came from. Executive Director Gary Marks said it is a 3% increase according to statutory allowance, there is no property value increase accounted here.

-Jim Plomason asked if the revenue was based on appraisals for January 2012. Executive Director Gary Marks said there will be projected number from the assessor by the time he presents the budget in August.

Commissioner Trina Peters asked if the \$651,000 tax increment includes any property value increase. Executive Director Gary Marks said it reflects a slight increase in property values.

Annie Corrock asked if the future projects to be discussed, such as the transit hub, were part of the URA plan. Lisa Horowitz said it is part of the City's Capital Improvement Plan and was on the list of priorities from the visioning session. Annie Corrock commented that Wayfinding is part of the URA Plan, and is that something that could be considered for URA money. The Board agreed that is a great suggestion. Commissioner Trina Peters asked how much the City is contributing - Executive Director Gary Marks said \$100,000 in the current year budget.

Annie Corrock asked if the commitment to the River Run Property needed to be saved. Commissioner Randy Hall said if that development does not occur they will not receive the money, and it is not a legal obligation.

Commissioner David arrived to the meeting at 4:43 p.m.

4. **Resolution 13-URA2: Appointment of a Commissioner to the Urban Renewal Board of Commissioners**
Chairman Mark Eshman explained Commissioner Nina Jonas's seat has been vacant since December 2012, and that the term of the new Commissioner will expire at the first meeting of the City Council in January 2014. The Board received five applicants for the position, Annie Corrock, John Campbell, Tim Eagan, Tom Monge, and Bob Crosby. Chairman Mark Eshman said he had informational meetings with three of the applicants, John, Tim and Bob. Each one could potentially bring a different aspect to the board. The gap in the board in terms of expertise is in real estate, real estate development, and retail. Chairman Mark Eshman felt the strongest candidate that emerged is Tim Eagan. Bob Crosby is also a strong candidate but Chairman Mark Eshman felt that there could be a conflict of issue regarding the Sun Valley Board of Realtors. Commissioner Randy Hall said Tom is good guy, was an appraiser and now sells real estate. Commissioner Randy Hall said he thought Tim Eagan would be good. Commissioner Michael David said that Tim Eagan was a board member for the Blaine County Housing Authority when Commissioner David was director; he worked hard on behalf of the housing authority and became very knowledgeable about the issues. He has a real estate and property management background. Chairman Mark Eshman said they haven't made any decisions yet, and it is up to the Board to make a decision. Attorney Stephanie Bonney explained the changes in the law that requires the Board to make an interim appointment.

John Campbell is an architect developer and small business owner, he owns Idaho Tower Company. He is extremely bright.

Annie Corrock said that her background is that she has been here for 43 years, has worked in the service industry and owns her own small business. She talks to a lot of people both local, guests, and second home owners. She was on the P&Z Commission for 4 years, she was the Chairman her last year. Anne was on the P&Z when the URA started, and they were responsible for going over and approving the URA plan, so she is familiar with it.

Commissioner Michael David said he would like to see representation from the Real Estate Community, he also thinks Annie Corrock brings a lot to the table with her knowledge and history. Commissioner Michael David would cast his vote for Tim Eagan.

Commissioner Trina Peters agreed that she would choose Tim Eagan.

Commissioner Randy Hall agreed to Tim Eagan, noting that he is very knowledgeable about the retail/lease world.

Commissioner Jim Slanetz said he would go with Tim Eagan, but Annie Corrock brings a lot to the table as well. He would be happy with Annie Corrock as well.

Commissioner Randy Hall motioned to approve Tim Eagan as a replacement for Nina's seat on the Ketchum URA. Commissioner Trina Peters seconded the motion, and there was no further discussion. The motion passed unanimously.

PUBLIC COMMENT

Annie Corrock commented that she never received any response from her application.

5. **Consent Calendar**
Approval of minutes from the April 15, 2013 URA Board meeting
Recommendation to approve current bills.

Commissioner Randy Hall made a motion to approve the consent calendar, Commissioner Michael David seconded, motion passed unanimously.

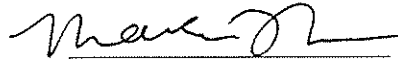
6. **Executive Session to discussion personnel, litigation and land acquisition pursuant to Idaho Code §§67-2345 1(a), 1(b) 1(c) and 1(f)**

Commissioner Michael David motioned to go into executive session at 5:14 p.m., seconded by Commissioner Randy Hall, motion passed unanimously.

Commissioner Michael David motioned to come out of executive session, seconded by Commissioner Randy Hall, motion passed unanimously.

Commissioners authorized staff to go out for an RFP for a land exchange for the property at 211 First Street.

7. **ADJOURNMENT**
Commissioner Randy Hall moved to adjourn at 5:30 pm. Motion seconded by Commissioner Michael David, and passed unanimously.



MARK ESHMAN,
Chairman

ATTEST:



SANDRA E. CADY, CMC
Secretary/Treasurer