



**SPECIAL MEETING OF THE KETCHUM  
URBAN RENEWAL AGENCY  
Ketchum City Council Chambers  
August 15, 2013**

**Commissioners present:** Chairman Mark Eshman  
Commissioner Michael David  
Commissioner Tim Eagan  
Commissioner Randy Hall  
Commissioner Trina Peters  
Commissioner Jim Slanetz  
Vice-Chairman Trish Wilson

**Also present:** Executive Director Gary Marks  
Secretary/Treasurer Sandra E. Cady  
Ketchum Community and Economic Development Director Lisa Horowitz  
Minutes written by Ketchum Recording Secretary Sunny Grant

**1. This Special Meeting of the Ketchum Urban Renewal Agency was called to order by Chairman Mark Eshman at 3:20p.m. at City Hall, Ketchum, Idaho.**

**2. Executive Director presents proposed budget overview**

The beginning cash balance is just under \$200,000.

Revenue:

The tax assessor estimates the increment revenue at \$708,763. The \$44,000 is for Rent and the Miscellaneous revenue is the common area reimbursement, all from the 491 Sun Valley Road building. Proposed revenue is \$754,000. The cash balance total resources going into FY2014 is \$951,553.

Projected Ending Fund Balance for FY2013 is \$196,790.

In public budgeting, Total Appropriations is the sum of expenses that are generally grouped into:

Personal Services - \$77,412 – administrative personnel.

Materials and Services – Budgeted at \$109,982. Professional Services is \$50,000, but will probably spend only about half of that this year.

Capital Outlay - \$200,000 – Suggested capital projects are \$50,000 for the Transit Hub, \$15,000 for an energy efficiency project, and save the remaining \$145,000 for bigger projects.

Last year, \$568,787 was transferred from the URA General Fund—\$387,000 for debt service, and the rest to build up the bond reserve as required by the bond agreement. \$478,588 is the bond reserve number that must be maintained until the bond is paid off in 2035. Immediately after the housing collapse, banks were very nervous about bond reserves, and required a double reserve. The bank holds the other bond reserve. The bond payment escalates every year, with some of the principal backloaded.

**3. Comments from the public on the FY2013-2014 Budget**

There were no comments from the public at this time.

**4. Urban Renewal Review**

Commissioners discussed an energy efficiency project, not necessarily solar panels. Commissioner Slanetz suggested Starbucks get involved. Commissioners wanted such a project to be noticeable to the public.

**5. Resolution 13-URA5: Approving the Proposed Budget**

Commissioner Randy Hall moved to adopt Resolution 13-URA5 approving the proposed budget. Motion seconded by Commissioner Tim Eagan, and passed unanimously.

**6. Commissioner Michael David moved to go into Executive Session to discuss land acquisition, pursuant to Idaho Code 67-2345 1(c). Motion seconded by Commissioner Trina Peters. Roll call: Commissioner Jim Slanetz yes, Commissioner Tim Eagan yes, Commissioner Randy Hall yes, Commissioner Trish Wilson yes, Commissioner Michael David yes, Commissioner Trina Peters yes, Chairman Mark Eshman yes. Motion passed unanimously.**

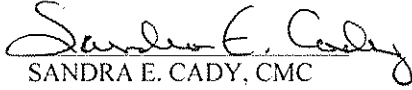
7. ADJOURNMENT

Commissioner Michael David moved to adjourn at 4:35 pm. Motion seconded by Commissioner Trina Peters, and passed unanimously.



MARK ESHMAN,  
Chairman

ATTEST:



SANDRA E. CADY, CMC  
Secretary/Treasurer