



Regular Meeting

~ Minutes ~

Monday, July 13, 2015

3:00 pm

Ketchum City Hall

Present: Chair Baird Gourlay
Vice Chair Tim Eagan
Commissioner Shelley Siebel
Commissioner Anne Corrock
Commissioner Gary Lipton
Commissioner Jim Slanetz
Commissioner Mark Nieves

All Present: Micah Austin, Director of Planning and Building
City Treasurer/Clerk, Sandy Cady
Suzanne Frick, Executive Director
Gary Armbruster, URA Attorney by speaker phone

1. CALL TO ORDER

Commissioner Tim Eagan called the Special meeting called to order at 3:12 p.m.

2. COMMUNICATIONS FROM THE BOARD OF COMMISSIONERS

Commissioner Gary Lipton said in regards to the visitor center there are 10 companies that are interested for \$400.00 per month per business per year.

Commissioner Gary Lipton advised commission that Harry Griffith would an opportunity to present prior them distributing all their funds. Gary Lipton also talked to Mark Pen regarding the Tennis court funding. Commissioner Tim Eagan asked staff how the board should handle solicitations. Micah Austin Director of Planning & Building directed them to send all applicants to him to go thru the application process.

3. COMMUNICATIONS FROM THE PUBLIC

No comments

4. NEW BUSINESS

a. Presentation of Proposed Budget for Fiscal Year 2016- Sandra Cady, Treasurer

Susan Frick Executive Director said that funds are improving because of the tax increment funding; however, the reality is the funds will not be available until summer 2016. The tax increment is a projection. She cautioned not to spend money until it is in hand. Currently we are relying on the fund balance to deal with the operational expenses however we have a very optimistic budget. Susan Frick presented the outline of the projected budget.

Jim Slanetz arrived at 3:24 pm

Suzanne Frick Executive Director explained how the fund balance works and advised that we will not be using all of the fund balance. Any money not spent this year in the fund balance rolls over into next year. We are holding \$98,000 in reserve. Suzanne Frick said 1.4 million is all the revenue that we were expecting. This is made up of the tax increment and the fund balance. Pg. 6 outlines all of the expenses where the 1.4 million will be spent. The Capital outlay is for capital improvements and it's been categorized by the URA's priorities. Suzanne Frick explained to the commission that this is the funding they will be receiving and they may move around.

Chair Baird Gourlay questioned the General Fund Reimbursement. Susan Frick Executive Director explained that it is an administrative expense for overhead. The reimbursement to the general fund is the URA salaries. Baird Gourlay asked for an outline of the administrative costs for all commissioners to review.

A Contingency fund has been added for \$35,000. This should cover any unanticipated projects. The operating budget was figured and the balance was divided up by the commissioner's priorities. This includes the In-Lieu of housing fund. Suzanne Frick explained that Commissioners can decide on how much money they want allocated for infrastructure, economic development, housing in-lieu, professional services and travel & training. Non-discretionary expenses are operating costs.

Commissioner Annie Corrock asked about the comparison of what was spent to last year's actuals. She feels we've spent more this past year and we should budget differently. Chair Baird Gourlay said to leave the \$50,000 as a place holder.

Susan Frick Executive Director talked about debt service expenses and said it is just bonds. Commissioner Gary Lipton asked what percentage of the bond is applied to what property so they have that information for future use. Susan Frick said we could show that on a separate page but not as part of the budget.

Commissioner Mark Nieves questioned the difference between last year's expenditures and this year's expenditures. Sandy Cady City Treasurer/Clerk explained the combined funds in this year's budget that was not combined in last year's budget. Susan Frick Executive Director said we are anticipating a 21% increase in revenues that will go toward capital improvements.

Susan Frick Executive Director said we believe the budget reflects the goals of the commission. Micah Austin Planning & Building Director went over revenue projections and distributed a handout of the tax revenue projection for next year. Micah Austin explained how the tax system works.

Commissioner Tim Egan asked Sandy Cady Treasurer/Clerk about depreciation amortization. She explained the auditors give that calculation. If the URA did not own any assets there would be no depreciation line item.

Commissioner Tim Egan asked about the history of advertising and legal fees and what the projection of fees for the next year is. Commissioner Tim Egan asked where we stack up with other cities as to what we spend on salaries for staff each year. Susan Frick Executive Director will get a comparison for the board from a city that is similar to Ketchum.

Commissioner Mark Nieves said that the commissioners never agreed, or voted on a final number as to what the board was paying back. All Board members agreed. They asked Micah Austin to put together the numbers and to send the information by email to all commissioners. Susan Frick Executive Director will do research regarding the path of purchase. Commissioner Annie Corrock said she would like to see

what is written up showing what they agreed they will be paying back as an annual cost. Suzanne Frick said a resolution will be done showing how much they owe the city and what they are paying this year.

Micah Austin Planning & Building Director explained the bond payment options. Chair Baird Gourlay would like to have a meeting regarding selling the property and those options. This will come back to the board later in the summer.

Micah Austin Director Planning & Building distributed a list of total funding requests for the commissioners to take with them to review prior to the next budget meeting. Chair Baird Gourlay asked if Micah Austin would add a column for requested date of expenditure/reimbursement (when the URA would spend the money)

The adoption of the budget will be August 3rd. August 24th is the last date they can act. Chair Baird Gourlay directed that this be put on the August 3rd Agenda and to ask Harry Griffith to present.

Commissioner Mark Nieves asked Micah Austin to talk to the Aspen Ski Company to assure sure they are aware of the payment schedule. (Reimbursable costs to the city)

Commissioner Annie Corrock asked for the payoff of the bond and what they would save by paying it off and Micah will get that number for her.

5. OLD BUSINESS

6. ADJOURNMENT.

Moved to adjourn

RESULT: APPROVED (UNANIMOUS)

MOVER: Mark Nieves, Commissioner

SECONDER: Jim Slanetz, Commissioner

AYES: Baird Gourlay, Tim Egan, Anne Corrock, Shelley Siebel, Gary Lipton, Jim Slanetz, Mark Nieves


Chair Baird Gourlay


Sandra E. Cady
Secretary/Treasurer