



Ketchum Urban Renewal Agency

480 East Avenue North
Ketchum, ID 83340
<http://ketchumura.org/>

Regular Meeting

~ Minutes ~

Admin

Monday, March 15, 2021

2:00 PM

Ketchum City Hall

CALL TO ORDER

Chair Johnson called the meeting to order at 2:02pm.

ROLL CALL

PRESENT

Chair Ed Johnson

Vice Chair Casey Dove (Teleconference)

Commissioner Amanda Breen (Teleconference)

Commissioner Casey Burke (Teleconference)

Commissioner Carson Palmer (Teleconference)

Commissioner Susan Scovell (Teleconference)

Commissioner Jim Slanetz (Teleconference)

ALSO PRESENT

Executive Director Suzanne Frick

City Administrator Jade Riley (Teleconference)

Attorney Ryan Ambruster (Teleconference)

CONSENT CALENDAR: (ALL ACTION ITEMS) (06:42)

Motion to approve consent calendar.

Motion made by Commissioner Scovell, Seconded by Commissioner Breen.

Voting Yea: Chair Johnson, Vice Chair Dove, Commissioner Breen, Commissioner Burke, Commissioner Palmer, Commissioner Scovell, Commissioner Slanetz

1. ACTION ITEM: Approval of January 19, 2021 meeting minutes
2. ACTION ITEM: Approval of KURA payments

COMMUNICATIONS FROM THE BOARD OF COMMISSIONERS

Chair Ed Johnson notified the board that he has created a new process for the agenda and will continue the process going forward.

No further communication.

PUBLIC HEARING

1. 2020 KURA Annual Report

Executive Director Suzanne Frick advised that this is the official public hearing to adopt the annual report. At the last board meeting comments were provided and there was a category for property tax replacement revenue and it should have been tax increment revenue. She is asking the board to approve and review the annual report. Chair Ed Johnson questioned the depreciation of the building in the report. Chair Ed Johnson questioned the depreciation of the building in the report. Executive Director Suzanne Frick said they should have no depreciation of buildings. They only own parking lots. Chair Ed Johnson also questioned the deadline of the report and Attorney Ryan Ambruster explained that changes can be made in the motion.

The item was opened for public comment. There was nobody present or on the line for public comment. Chair Ed Johnson closed public comment.

Motion to approve the 2020 KURA Annual Report as revised by the discussion and direct staff to formally file a report with the City Clerk and public the notice of filing.

Motion made by Commissioner Slanetz, Seconded by Commissioner Scovell.

Voting Yea: Chair Johnson, Vice Chair Dove, Commissioner Breen, Commissioner Burke, Commissioner Palmer, Commissioner Scovell, Commissioner Slanetz

DISCUSSION ITEMS

1. Agreement with Piper Sandler

Eric Heringer and Executive Director Suzanne Frick presented. Last meeting the board approved the chair to sign the agreement with Piper Sandler. The contract has been finalized along with the scope of work.

Eric Heringer presented the bond refinancing project. He summarized the existing bond and went over the par amount issued, the final maturity, the current outstanding amount, the Max Annual Debt Service, Call Date, Call Price, DSRF Requirement and talked about the Additional Bonds Test.

Attorney Ryan Ambruster asked Eric Heringer to email the presentation to Executive Director Suzanne Frick so she could get it out to the board members. Ryan Ambruster will work with Executive Director Suzanne Frick and complete all the pending Owner Participation Agreements (OPA's) and see exactly what the obligation is. Ed Johnson asked Eric Heringer about priorities of the financing. He would like to keep this as simple as possible and hold the \$540,000 in reserves. Vice Chair Casey Dove agrees with releasing the debt service. Ryan Amburster said if we make the decision to move forward we will need to confer with bond counsel. Casey Dove agreed to advise bond counsel now before moving forward with structuring the bond.

Motion to move forward and confirm the scope that Eric Heringer laid out. Attorney Ryan Ambruster and Executive Director Suzanne Frick will gather Owner Participation Agreements and associated information.

Motion made by Vice Chair Casey Dove, Seconded by Commissioner Jim Slanetz.

Voting Yea: Chair Johnson, Vice Chair Dove, Commissioner Breen, Commissioner Burke, Commissioner Palmer, Commissioner Scovell, Commissioner Slanetz

2. Direction on KURA Staffing

Chair Ed Johnson explained that this discussion came forth with the departure of Treasurer Grant Gager. Executive Director Suzanne Frick said it is up to the board as to the direction they wish to pursue. She explained the City decision and the security reason for it. Attorney Ryan Ambruster explained the 3 different models that other cities in the state use. The Board discussed options.

Ed Johnson asked for a written agreement between the City and KURA before moving forward. All Commissioners agreed with a written agreement.

Motion to authorize Attorney Ryan Ambruster and Executive Director Suzanne Frick to work up a draft agreement to bring back to commission and circulate to the city as well.

Motion made by Commissioner Susan Scovell, Seconded by Commissioner Amanda Breen.

Voting Yea: Chair Johnson, Vice Chair Dove, Commissioner Breen, Commissioner Burke, Commissioner Palmer, Commissioner Scovell, Commissioner Slanetz

3. Signature Authorization

Chair Ed Johnson voiced concern about authorized signers on the KURA bank account and the Board being made aware of who they are prior to decision. The Board was in agreement.

Motion to authorize signatories on the agency as Executive Director Suzanne Frick, Chair Ed Johnson and Vice Chair Casey Dove.

Motion made by Commissioner Susan Scovell, Seconded by Commissioner Carson Palmer.

Voting Yea: Chair Johnson, Vice Chair Dove, Commissioner Breen, Commissioner Burke, Commissioner Palmer, Commissioner Scovell, Commissioner Slanetz

4. Draft Transportation Plan

City Administrator Jade Riley showed a presentation of the City of Ketchum proposed Master Transportation Plan. He talked about the Background & Purpose, Scope of the project, Key Findings, Recommended projects and Proposed Next Steps. Street Superintendent Brian Christiansen thanked the board for their support and funding of the sidewalks.

Chair Ed Johnson questioned the ADA ramp improvements. Brian Christiansen said that the City was very behind on ADA and crews have been working on the improvements over the last number of years. Sun Valley Rd. improvements were discussed. Commissioner Susan Scovell voiced appreciation of Brian Christiansen and his crew.

5. Legislative Update from Attorney

Attorney Ryan Ambruster talked about the legislative bills going to the Governor's office as well as what is currently being discussed.

ADJOURNMENT

Motion to adjourn at 3:50 pm.

Motion made by Vice Chair Casey Dove, Seconded by Commissioner Casey Burke.

Voting Yea: Chair Johnson, Commissioner Breen, Commissioner Burke, Commissioner Scovell,
Commissioner Slanetz

Ed Johnson, Chair

ATTEST:

Maureen Puddicombe, Acting Secretary