



# URBAN RENEWAL AGENCY

Wednesday, April 06, 2022 at 6:00 PM

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## DRAFT MINUTES

### PRESENT

Chair Doug Morten  
Agency Member Rick Scholl  
Agency Member Stephen R. Topaz  
Vice Chair Jessica Chilton  
Agency Member Patrick Birkle

### STAFF PRESENT

Agency Administrator John Walsh  
Community Development Project Manager Jennifer Dimsho  
Deputy City Recorder Lisa Scholl

### OTHERS PRESENT

Steven Toschi  
Jennifer Pugsley  
Jane Garcia  
Ali Hasenkamp  
Andrew Neimi  
Elena Womack  
Shawn Clark  
Chase Berg

### ROLL CALL

The meeting was called to order by Chair Morten at 6 p.m.

### CONSENT AGENDA FOR APPROVAL

1. Draft minutes dated January 5, 2022

**Motion:** Motion made by Agency Member Scholl and seconded by Agency Member Topaz to approve the draft minutes dated January 5, 2022. **Vote:** Yea: Chair Morten, Agency Member Scholl, Agency Member Topaz, Vice Chair Chilton, and Agency Member Birkle.

### PUBLIC COMMENT

There were no public comments.

### DISCUSSION/ACTION ITEMS

2. Intergovernmental Agreement between City Council and the Urban Renewal Agency

Administrator Walsh reviewed the draft Intergovernmental Agreement (IGA) between the City Council and the Urban Renewal Agency (URA) to transfer tax increment revenues of the URA to the City to pay a Business Oregon Special Public Works Fund (SPWF) Loan. A full copy of the IGA is included in the archive packet for this meeting. Administrator Walsh reported that the City Council also reviewed a

draft at a previous City Council meeting. He reviewed the debt service schedule for the SPWF loan, which is included as Exhibit B of the IGA.

**Motion (No. 1):** Motion made by Agency Member Scholl and seconded by Agency Member Topaz to authorize signature of the IGA by Chair Morten to pay off the loan.

Administrator Walsh clarified that the motion should not be to pay off the loan, but only to enter into the loan agreement.

**Motion (No. 2):** Motion made by Chair Morten and seconded by Agency Member Topaz to amend the original motion to authorize signature of the IGA by Chair Morten to enter into the loan agreement as described. **Vote:** Yea: Chair Morten, Agency Member Scholl, Agency Member Topaz, Vice Chair Chilton, and Agency Member Birkle.

### **ADMINISTRATOR REPORT**

#### 3. Financial Forecast

Administrator Walsh said it is nice to finally report on something other than the woes of Armstrong World Industries leaving. He reviewed a graph of the URA estimated revenues versus the actual revenues. A copy of the financial forecast graph is included in the archive packet for this meeting.

Project Manager Dimsho pointed out that the start date of the loan is January 1, 2027, which is three years and three months after the completion of the infrastructure project. She said the revenues are tracking to be able to make the projected debt service payments.

Vice Chair Chilton asked about the jump in revenue from Year three to four. There was a small discussion of new construction within the urban renewal boundary that has increased URA revenues. Dimsho also noted that the urban renewal boundary amendment from 2020 is also paying off.

Chair Morten asked about getting regular updates on URA revenue projections. Dimsho reminded the URA that they adopted a two-year budget in January 2022. Another agency meeting will be required if there are any expenditures. Agency member Topaz asked what the closing date of taxes is. Dimsho said that Finance Director Matt Brown has provided updates in November in the past.

Agency Member Scholl said it would be great for an economist to do a study on the return on investment before the URA spends any money, similar to Independence, Oregon. He suggested that the study could be paid for with the URA. Walsh said it makes more sense to do a study once there is a development proposal to be able to project return on investment more accurately.

### **ADJOURNMENT**

Chair Morten asked Vice Chair Chilton to adjourn. Vice Chair Chilton adjourned the meeting at 6:27 p.m.