

Urban Renewal Authority Meeting

January 4, 2024

Called to order at 10:00 a.m.

Present: Katye Ames (President), Rob Graham (Vice President), Ken Dugas, Ryan Whitehead

Not Present:

Non-Committee members present: Charles Bloom, Seth Lloyd, Lonnie Olson, Stefanie Boster, Valerie Pickard, Renee Smith, Mark Christensen, Megan Rux, Kade Luth, Barbara P

Election of Officers: Mr. Olson notified the board that the agenda needed modified to allow for the election of officers. The positions up for election are as followed: Chair, Vice Chair, Secretary, and Treasurer. Ken Dugas nominated Katye Ames as chair and Ryan Whitehead seconded. Motion passed unanimously. Kayte Ames nominated Rob Graham as vice chair and Ryan Whitehead seconded. Motion passed unanimously. Chet Halverson nominated Ken Dugas as secretary and Kayte Ames seconded. Motion passed unanimously. Ken Dugas nominated Ryan Whitehead as treasurer and Kayte Ames seconded. Motion passed unanimously.

Minutes from last meeting approved: The minutes from the December 3, 2023 meeting were approved, with Rob Graham moving and Ryan Whitehead seconding.

Audience Business: none

Old Business: none

New Business:

- a) **URA-22-000003- Paul Smith Way TIF:** Mr. Olson asked the board for a postponement to allow time for staff to meet with the applicant and review documents. One Percent Construction rep. Doug Klahn sated the city is currently in the process of gaining access to all of the electronic files pertaining to this project that were created by the engineering department. This would give the city access to move forward with the job. The city is in the process of getting the engineering firm under contract to complete the project. Kayte made a motion to postpone Ryan seconded. Motion passed unanimously. Mr. Bloom and Mr. Olson went over a presentation on State Statues and eligible TIF expenses. Katye Ames asked about if the URA was able to invest funds. Mr. Bloom answered that we are able invest funds as the URA statutes are similar to the DDA's and they invest funds. Ryan Whitehead asked for projects using TIF, if interest could be included as long as the loan is related to eligible expenses. Mr. Bloom answered that interest can be included in TIF Development Agreements and was done for the Hitching Post. Katye Ames asked about the ownership in the Hynds and Hole project area. Mr. Olson answered that the Hynds is owned by Full Circle Realty and the hole is owned by Cheyenne LEADS. Ken Dugas asked how county pockets would affect URA projects. Me. Bloom answered that if an area in the unincorporated county were to be included in a URA plan and project it would require concurrence with the County Commissioners, likely adding a month to any project.

b) Annual Training: Mr. Bloom and Mr. Olson gave the annual training presentation. Ken Dugas asked if a TIF can be terminated and if so, how? Charles replied yes, it would have to be treated as an amendment to the plan. Once amended that plan would have to go back before the board and governing body for final termination.

Other Business: A question was asked by Barbara P, Are projects required to have escrow through a title company to minimize liens on properties? Mr. Bloom replied, through our development agreement we have not required any escrow accounts. Usually, we allow the financial backing institution to figure out the terms with the borrower. Mr. Olson provided an update on the 15th street third party review. The firm will be meeting with the county assessor this week to go over their TIF projections as well as to be sure they are abiding by all state statutes.

Mr. Bloom stated that at the next meeting staff will present the annual report that would then be submitted to City Council for acknowledgement of receipt.

Katye Ames made a motion to adjourn. Rob Graham seconded. All in favor. Meeting adjourned at 11:13 a.m.

Minutes respectfully submitted:

AJ Swain, Planner I, Planning & Development Department