



University District Public Development Authority (UDPDA)

Board of Directors' Meeting Agenda

Wednesday, February 1, 2023 – Public Session 3:30 PM – 3:35 PM, Executive Session 3:35 PM – 3:55 PM, Public Session 3:55 PM – 4:00 PM

In-Person at Whitworth University MBA Program Office in UD, 534 E Spokane Falls Blvd, Spokane WA 99202, downstairs conference room and *Zoom link on request*

3:30 Welcome, Call to Order, Administrative Actions – Dugger

- Welcome Amber, thank you to Mary Kuney
- **Proposed MOTION** – Consent Agenda
 - December 6, 2022, draft UDPDA board meeting minutes
 - UDPDA financials and voucher certifications as of December 31, 2022
- Quarterly treasurer's report starting May 1
- **Proposed MOTION** – Approve Lindsey Myhre to replace Mary Kuney as UDPDA 2023 board treasurer

3:35 Adjourn into Executive Session

Per RCW 42.30.110 Section 1(c), the Board will adjourn into Executive Session “to consider the minimum price at which real estate will be offered for sale or lease when public knowledge regarding such consideration would cause a likelihood of decreased price. However, final action selling or leasing public property shall be taken in a meeting open to the public.”

All current meeting attendees, except non-conflicted UDPDA board members, consultant Steven Wood, legal counsel Taud Hume, and Development Committee Chair Chuck Murphy (if attending), are asked to leave the meeting at this time. The Executive Session is expected to conclude at 3:55 PM.

400-Block Update – Sinisterra/Wood

3:55 Adjourn back into Public Session

- **400-Block Summary**

4:00 Public Comment and Adjourn

2023 UDPDA Meetings (locations TBD, 3:30 PM start in 2023)

- March 1
- May 3
- June 7
- September 6 Annual Meeting
- December 6



University District Public Development Authority (UDPDA) Minutes - DRAFT

Tuesday, December 6, 2022, from 4:30 PM – 4:46 PM, In-Person at WSU Health Sciences Spokane, SAC 5th Floor Conference Room and via Zoom

Board Members Present: Steve MacDonald, Lindsey Myhre, Katy Sheehan, Juliet Sinisterra

Board Members Absent: Breean Beggs, Bill Bouten, Commissioner Mary Kuney,

Call to Order and Administrative Actions

Myhre called the meeting to order at 4:30 PM and thanked the WSU Health Sciences Spokane team for hosting. Myhre asked for a **MOTION to approve the UDPDA financials as of October 31, 2022, and September 7, 2022, UDPDA board meeting minutes** (MacDonald), and second (Sheehan), and passed unanimously. Myhre noted that the UDPDA meeting will precede the UDDA meeting in 2023.

2022 Scorecard

Sinisterra referred to the 2022 Scorecard wrap-up highlighting a few 2022 accomplishments such as completing the TOD Study, convening the five Task Forces, initiating the Urban Market Analysis Study, releasing the 400-Block RFP, commencing feasibility work for the 201 W Main Ave property, moving offices and securing tenant, etc.

2023 Proposed Budget

Sinisterra reviewed the 2023 UDPDA Proposed Budget in the advance materials. She noted that the Department of Revenue (DOR) is still working on the sales tax reconciliation and that data is needed to finalize the budget. On the expense side, Sinisterra noted the Economic Development line item and the UDPDA/UDDA Services Agreement monthly contribution. That amount fluctuates to accommodate a zero-based UDDA budget. The Property Development line item includes 201 W Main Ave operating and potential TI costs. Myhre said the UDPDA hopes to fund the SCIP account quarterly if possible. She also stated that budget items could be reallocated, or the budget could be amended by vote should new priorities arise. Myhre asked for **MOTION to approve 2023 Proposed UDPDA Budget** (MacDonald), seconded (Sheehan), and passed unanimously.

2023 Scorecard

Sinisterra reviewed the draft 2023 Work Plan Scorecard in the advance packet. She described proposed tasks in four key areas: Community Development, Economic and Asset Development, Property and Infrastructure Development, and Marketing and Communications.

Development Committee (DC) Update

- **400-Block:** Sinisterra reported that one proposal (representing a diverse and highly experienced team) was received for the 400-Block



opportunity, and that once the DOR data is in, the UDPDA will be in a more informed position to respond to the proposal's terms. She also noted that SCC Culinary Institute has expressed interest in being considered during feasibility planning.

- **Spokane Art School:** This group plans to lease 503 E 2nd Ave in March 2023. They are interested in a possible public/private partnership around TI for a public gallery/event space.
- **Hoopfest:** Organizers reached out about the possibility of a recreation center in the UD to include indoor and outdoor basketball courts.
- **201 W Main Ave:** Space is vacant with Kiemle Hagood handling property management. Poised to execute a one-year parking rental contract with Reef Parking, estimated \$2K/month income.

Myhre asked for any public comment, and hearing none she adjourned the meeting at 4:46 PM.

Lindsey Myhre (in secretary's absence)

Date



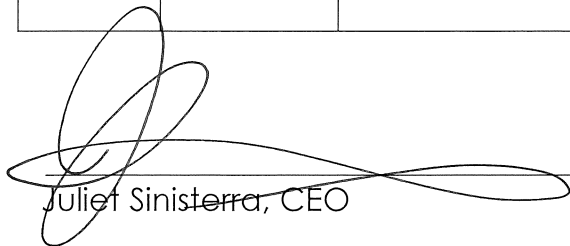
University District Public Development Authority (UDPDA) Voucher Certification – October 2022 Close

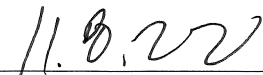
Per the Office of the Washington State Auditor and the BARS Voucher Certification and Approval Process set forth here

https://www.sao.wa.gov/bars_cash/accounting/expenditures/voucher-certification-and-approval/, I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described, or that any advance payment is due and payable pursuant to a contract or is available as an option for full or partial fulfillment of a contractual obligation, and that the claim is a just, due and unpaid obligation against the (city/county/district), and that I am authorized to authenticate and certify to said claim.

The following voucher/warrants/electronic payments were approved for payment and cleared the UDPDA bank account:

Date	Voucher Warrant #	Description	Amount
10/6	Xfer	UDPDA UDDA Services Agreement Oct	\$14,422.72
10/20	1108	Century Pacific LLP – payment against contract for services rendered	\$1,237.50
10/20	1109	Dept of Revenue – customized data services for sales tax reconciliation	\$221.34
10/24	1110	State Auditor's Office – 2019-2021 assessment audit	\$2,670.30
10/27	Xfer	UDPDA UDDA Services Agreement Nov	\$14,422.72


Juliet Sinisterra, CEO


Date

UD Public Development Authority
Balance Sheet
As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
10128 · NUM Checking UDPDA	475,194.57
10129 · NUM MM UDPDA	35,529.50
Total Checking/Savings	<u>510,724.07</u>
Total Current Assets	510,724.07
Fixed Assets	
12005 · Fixed Asset	515,930.00
Total Fixed Assets	<u>515,930.00</u>
TOTAL ASSETS	<u><u>1,026,654.07</u></u>
LIABILITIES & EQUITY	
Equity	
32000 · Retained Earnings	333,089.56
32001 · 201 W Main	515,930.00
Net Income	177,634.51
Total Equity	<u>1,026,654.07</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,026,654.07</u></u>

UD Public Development Authority
Profit & Loss Budget vs. Actual
 January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000000 · REVENUES				
3100000 · TAXES - PROP, SALES, B&O	0.00	0.00	0.00	0.0%
3300000 · INTERGOV REVENUES				
3370000 · LOCAL GRANTS ENTITLMNT OTHER				
3370001 · Local Grants Entitlements	50,000.00	50,000.00	0.00	100.0%
3371000 · Property Tax	0.00	432,976.00	-432,976.00	0.0%
3372000 · Sales Tax	1,058,773.83	649,464.00	409,309.83	163.0%
3370000 · LOCAL GRANTS ENTITLMNT OTHER - Other	0.00	0.00	0.00	0.0%
Total 3370000 · LOCAL GRANTS ENTITLMNT OTHER	1,108,773.83	1,132,440.00	-23,666.17	97.9%
Total 3300000 · INTERGOV REVENUES	1,108,773.83	1,132,440.00	-23,666.17	97.9%
3600000 · MISC REVENUES				
3610000 · INTEREST, OTHER EARNINGS				
3614000 · Other Interest receipts	158.40	260.00	-101.60	60.9%
Total 3610000 · INTEREST, OTHER EARNINGS	158.40	260.00	-101.60	60.9%
3620000 · RENTS AND LEASES	35,363.27	42,000.00	-6,636.73	84.2%
Total 3600000 · MISC REVENUES	35,521.67	42,260.00	-6,738.33	84.1%
Total 3000000 · REVENUES	1,144,295.50	1,174,700.00	-30,404.50	97.4%
Total Income	1,144,295.50	1,174,700.00	-30,404.50	97.4%
Expense				
5000000 · EXPENDITURES				
5580000 · CMTY PLANNING ECON DEV				
5586000 · Planning				
5586040 · Planning Services	89,832.50	302,200.00	-212,367.50	29.7%
Total 5586000 · Planning	89,832.50	302,200.00	-212,367.50	29.7%
5587000 · Economic Development				
5587040 · Econ Dev Services	196,893.59	193,300.00	3,593.59	101.9%
Total 5587000 · Economic Development	196,893.59	193,300.00	3,593.59	101.9%
Total 5580000 · CMTY PLANNING ECON DEV	286,726.09	495,500.00	-208,773.91	57.9%
5590000 · PROPERTY DEVELOPMENT				
5593000 · Prop Dev Depr Amor Xfer Out				
5593040 · Prop Dev Services	655,734.90	655,000.00	734.90	100.1%
5593060 · Prop Dev Capital Outlay	0.00	0.00	0.00	0.0%
Total 5593000 · Prop Dev Depr Amor Xfer Out	655,734.90	655,000.00	734.90	100.1%
Total 5590000 · PROPERTY DEVELOPMENT	655,734.90	655,000.00	734.90	100.1%
5900000 · DBT EXP, CAP OUTLAYS, OTHR DECR				
5920000 · INTEREST OTHR DBT SVC COST				
5925900 · Int Other Dbt Svc Prprty Dev	24,200.00	24,200.00	0.00	100.0%
Total 5920000 · INTEREST OTHR DBT SVC COST	24,200.00	24,200.00	0.00	100.0%
Total 5900000 · DBT EXP, CAP OUTLAYS, OTHR DECR	24,200.00	24,200.00	0.00	100.0%
Total 5000000 · EXPENDITURES	966,660.99	1,174,700.00	-208,039.01	82.3%
Total Expense	966,660.99	1,174,700.00	-208,039.01	82.3%
Net Ordinary Income	177,634.51	0.00	177,634.51	100.0%
Net Income	177,634.51	0.00	177,634.51	100.0%



**University District Public Development Authority (UDPDA)
Voucher Certification – November 2022 Close**


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https://www.sao.wa.gov/bars_cash/accounting/expenditures/voucher-certification-and-approval/, I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described, or that any advance payment is due and payable pursuant to a contract or is available as an option for full or partial fulfillment of a contractual obligation, and that the claim is a just, due and unpaid obligation against the (city/county/district), and that I am authorized to authenticate and certify to said claim.

The following voucher/warrants/electronic payments were approved for payment and cleared the UDPDA bank account:

Date	Voucher Warrant #	Description	Amount
11/22	Xfer	UDPDA UDDA Services Agreement Dec	\$14,422.72
11/21	1111	Riverside and Browne Investments, LLC – reimbursement for public right of way improvements per Agreement	\$285,000.00
11/07	1112	Witherspoon Brajcich McPhee – legal counsel	\$1,470.00
11/04	1113	University District Development Assoc – reimburse for Task Force Leader contracts	\$18,015.00
11/18	1114	Century Pacific LLLP – per Agreement	\$2,925.00
11/14	1115	City of Spokane – water, sewer, garbage for 201 W Main	\$177.19
11/18	1117	Cascadia Partners – per Agreement	\$13,817.50


Juliet Sinisterra, CEO, UDDA


Date



University District Public Development Authority (UDPDA) Voucher Certification – December 2022 Close

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The following voucher/warrants/electronic payments were approved for payment and cleared the UDPDA bank account:

Date	Voucher Warrant #	Description	Amount
12/7	1116	City of Spokane – 2022 interest payment on general bond obligation	\$12,100.00
12/2	1118	Avista utility bill for 201 W Main Ave through Nov 22	\$245.21
12/9	1119	HUB International for Great American D&O insurance renewal	\$1,781.00
12/09	1120	Kiemle Hagood for 201 W Main property management fees Nov (prorated) and Dec	\$312.50
12/23	1121	Century Pacific LLLP for 400-Block consulting services per contract	\$1,912.50



Juliet Sinisterra, CEO, UDPDA

1.5.2023

Date