



University District Public Development Authority (UDPDA)

Board of Directors' Meeting Agenda

Wednesday, March 1, 2023 – 3:30 PM – 4:00 PM

Catalyst Building, 521 E Sprague Ave, Room 304 and *Zoom link on request*

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

- **Proposed MOTION** – Consent Agenda
 - February 1, 2023, draft UDPDA board meeting minutes
 - UDPDA financials and voucher certifications as of January 31, 2023

3:35 400-Block Update – Sinisterra/Wood

- **Proposed MOTION** regarding the updated Agreement to Negotiate Exclusively (ANE) with Emerald Initiative

3:50 Public Comment

4:00 Adjourn

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

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



University District Public Development Authority (UDPDA) Minutes - DRAFT

Wednesday, February 1, 2023, from 3:30-3:35 PM Public Session; 3:35-3:56 PM Executive Session; 3:56-4:00 PM Public Session

In-Person at Whitworth University, Lower Level Classroom, and via Zoom

Board Members Present: Council President Breean Beggs, Teresa Dugger, Steve MacDonald, Lindsey Myhre, Katy Sheehan, Juliet Sinisterra, and Amber Waldref

Board Members Absent: none

Invited Guests Via Zoom: Taudd Hume (legal counsel), Steven Wood (Century Pacific)

Call to Order, Welcome, and Administrative Actions

Dugger called the meeting to order at 3:30 PM and thanked Whitworth for hosting. Dugger also welcomed new member Amber Waldref and thanked Mary Kuney for her service as a UDPDA director (in 2023 she will serve as County proxy on the UDDA board).

Dugger then asked for a **MOTION to approve the UDPDA financials as of December 31, 2022**, (Sheehan) and second (Myhre) and passed unanimously; **and the December 6, 2022, UDPDA board meeting minutes** (Myhre) and second (Sheehan) and passed unanimously. Dugger then asked for a **MOTION to approve Lindsey Myhre as UDPDA board treasurer with Mary Kuney's departure** (Beggs) and second (Sinisterra) and passed unanimously.

Executive Session

The board then adjourned into Executive Session, per RCW 42.30.110 Section 1(c) *"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 Taudd Hume, and UD staff were asked to leave the meeting. The Executive Session is expected to conclude at 3:55 PM.

Resume Public Session – 400-Block Catalytic Development

The Public Session resumed at 3:56 PM. Dugger provided the following summary of the 400-Block Catalytic Development project.

- Invitation to Propose released – September 12, 2022
- Received one proposal from Emerald Initiative – October 24, 2022
- Sub Committee proposal evaluation – November 1, 2022
- Negotiations with Emerald Initiative ensued
- Draft Agreement to Negotiate Exclusively (ANE) in progress with legal counsel oversight
- UDPDA Board to be updated at the March 1 board meeting

Asking for public comment and hearing none, Dugger adjourned the meeting at 4:00 PM.

Lindsey Myhre (signing in secretary's absence)

Date



**University District Public Development Authority (UDPDA)
Voucher Certification – December 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
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, UDDA

1.5.2023

 Date

UD Public Development Authority

Balance Sheet

As of January 31, 2023

02/23/23

Cash Basis

	<u>Jan 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
10128 · NUM Checking UDPDA	439,775.25
10129 · NUM MM UDPDA	35,532.52
Total Checking/Savings	<u>475,307.77</u>
Other Current Assets	
12000 · Undeposited Funds	0.17
Total Other Current Assets	<u>0.17</u>
Total Current Assets	475,307.94
Fixed Assets	
12005 · Fixed Asset	515,930.00
Total Fixed Assets	<u>515,930.00</u>
TOTAL ASSETS	<u>991,237.94</u>
LIABILITIES & EQUITY	
Equity	
32000 · Retained Earnings	510,724.24
32001 · 201 W Main	515,930.00
Net Income	-35,416.30
Total Equity	<u>991,237.94</u>
TOTAL LIABILITIES & EQUITY	<u>991,237.94</u>

UD Public Development Authority Profit & Loss Budget vs. Actual January 2023

	Jan 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000000 · REVENUES				
3300000 · INTERGOV REVENUES				
3370000 · LOCAL GRANTS ENTITLMNT OTHER				
3370001 · Local Grants Entitlements	0.00	0.00	0.00	0.0%
3371000 · Property Tax	0.00	0.00	0.00	0.0%
3372000 · Sales Tax	0.00	0.00	0.00	0.0%
Total 3370000 · LOCAL GRANTS ENTITLMNT OTHER	0.00	0.00	0.00	0.0%
Total 3300000 · INTERGOV REVENUES	0.00	0.00	0.00	0.0%
3600000 · MISC REVENUES				
3610000 · INTEREST, OTHER EARNINGS				
3611000 · Investment Earnings	0.00	12.50	-12.50	0.0%
3610000 · INTEREST, OTHER EARNINGS - Other	3.02			
Total 3610000 · INTEREST, OTHER EARNINGS	3.02	12.50	-9.48	24.2%
3620000 · RENTS AND LEASES	3,500.00	0.00	3,500.00	100.0%
Total 3600000 · MISC REVENUES	3,503.02	12.50	3,490.52	28,024.2%
Total 3000000 · REVENUES	3,503.02	12.50	3,490.52	28,024.2%
Total Income	3,503.02	12.50	3,490.52	28,024.2%
Expense				
5000000 · EXPENDITURES				
5580000 · CMTY PLANNING ECON DEV				
5586000 · Planning				
5586040 · Planning Services	17,800.00	18,000.00	-200.00	98.9%
Total 5586000 · Planning	17,800.00	18,000.00	-200.00	98.9%
5587000 · Economic Development				
5587040 · Econ Dev Services	20,068.00	19,100.00	968.00	105.1%
Total 5587000 · Economic Development	20,068.00	19,100.00	968.00	105.1%
Total 5580000 · CMTY PLANNING ECON DEV	37,868.00	37,100.00	768.00	102.1%
5590000 · PROPERTY DEVELOPMENT				
5593000 · Prop Dev Depr Amor Xfer Out				
5593040 · Prop Dev Services	1,051.32	1,666.74	-615.42	63.1%
5593060 · Prop Dev Capital Outlay	0.00	0.00	0.00	0.0%
Total 5593000 · Prop Dev Depr Amor Xfer Out	1,051.32	1,666.74	-615.42	63.1%
Total 5590000 · PROPERTY DEVELOPMENT	1,051.32	1,666.74	-615.42	63.1%
5800000 · OTHER DECR IN FUND RSRCS				
5893000 · Agency Type Remittances	0.00	0.00	0.00	0.0%
Total 5800000 · OTHER DECR IN FUND RSRCS	0.00	0.00	0.00	0.0%
5900000 · DBT EXP, CAP OUTLAYS, OTHR DECR				
5910000 · REDEMPTION OF DEBT	0.00	0.00	0.00	0.0%
5920000 · INTEREST OTHR DBT SVC COST	0.00	0.00	0.00	0.0%
Total 5900000 · DBT EXP, CAP OUTLAYS, OTHR DECR	0.00	0.00	0.00	0.0%
Total 5000000 · EXPENDITURES	38,919.32	38,766.74	152.58	100.4%
Total Expense	38,919.32	38,766.74	152.58	100.4%
Net Ordinary Income	-35,416.30	-38,754.24	3,337.94	91.4%
Net Income	-35,416.30	-38,754.24	3,337.94	91.4%




UNIVERSITY
DISTRICT

University District Public Development Authority (UDPDA) Voucher Certification – January 2023 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
1/4	ACH	City of Spokane utilities 201 W Main Ave	\$129.23
1/4	ACH	Avista utility bill for 201 W Main Ave through Dec 22	\$490.71
1/6	1122	Century Pacific per contract	\$1,012.50
1/5	1123	Traveler's Insurance – public official bond for Juliet Sinisterra	\$175.00
1/5	1124	Traveler's Insurance – public official bond for Teresa Dugger	\$175.00
1/18	1125	Allied Security – reconnect security system and begin monitoring Dec-Feb 2023	\$132.49
1/23	1126	Century Pacific per contract	\$2,475.00
1/13	1127	Kiemle Hagood for 201 W Main property management fees Jan	\$250.00
1/23	1128	Seve7n Design – Cultural Corridor marketing piece	\$1,830.00
1/13	1129	Kiemle Hagood – lock box for 201 W Main Ave	\$48.89
1/18	1130	Collins Woerman – per contract	\$7,500.00
1/25	Xfer	University District Development Assoc	\$16,600.00
1/23	1131	Witherspoon Brajcich McPhee legal fees through Dec 2022	\$1,638.00
1/27	1133	Cascadia Partners per contract	\$7,825.00


Juliet Sinisterra, CEO, UDDA


Date