



University District Public Development Authority (UDPDA)

Board of Directors' Annual Meeting Agenda

Tuesday, November 7, 2017

3:00pm-3:30pm, McKinstry, Roundhouse Rooms 1 and 2

**3:00 Welcome – Otterstrom
Administration**

- MOTION regarding October 3, 2017 draft UDPDA board meeting minutes
- MOTION regarding UDPDA financials as of September 30, 2017
- MOTION regarding UDPDA amended bylaws

3:15 2018 Nominating Committee Report – Otterstrom

At this time, the board will consider and discuss the recommendations of the Nominating Committee, as well as additional nominations, relating to the proposed slate of 2018 new members and officers.

- MOTION to accept board member resignation(s) as needed
- MOTION to recategorize board member position(s) as needed
- MOTION to approve 2018 new board members
- MOTION to approve 2018 board officers

3:30 Adjourn into UDDA meeting



University District Public Development Authority (UDPDA)

Board of Directors' Meeting Minutes

Tuesday, October 3, 2017 – 2:00pm-3:10pm

McKinstry Station, 850 E. Spokane Falls Blvd., Roundhouse Rooms 1&2

Board Members Present: Bruce Butterworth, Elaine Couture, Dr. Mary Cullinan, Lou Gust, Latisha Hill, Kent Hull, Taudd Hume, Tom Johnson, Mariah McKay, Karl Otterstrom, Kim Pearman-Gillman, Tom Quigley (via phone), Mark Richard (via phone), Beck Taylor

Board Members Absent: Barry Baker, Catherine Brazil, Mayor David Condon, Dr. Daryll DeWald, Dr. Christine Johnson, Dr. Thayne McCulloh, Todd Mielke, Council President Ben Stuckart, Kim Zentz

Other Participants and Invited Guests Present: Gavin Cooley (City of Spokane), Bob Eggart (WSU), Stefanie Fleisher (UW), Adam McDaniel (City Council office), Andrew Worlock (City)

Staff Present: Lars Gilberts, Alden Jones

Call to Order:

Chairman Otterstrom called the meeting to order at 2:00pm. The board then proceeded with the following action items:

- a) Otterstrom asked the Board to review the July 11, 2017 UDPDA draft board meeting minutes. **MOTION to approve the minutes** (Couture); seconded (Pearman-Gillman) and passed unanimously.
- b) Otterstrom asked the Board to review the August 1, 2017 UDPDA draft board meeting minutes. **MOTION to approve the minutes** (Pearman-Gillman); seconded (Hill) and passed unanimously.
- c) Otterstrom asked the Board to review the UDPDA financials as of June 30, July 31 and August 31, 2017. **MOTION to approve all three sets of financials as presented** (Hull); seconded (McKay) and passed unanimously.

Nominating Committee Report

The 2017-2018 Nominating Committee members are: Mayor Condon, Council President Stuckart, Dr. Thayne McCulloh, Dr. Mary Cullinan and Karl Otterstrom. The application link for open board seats was announced in September via a press release and information posted on the University District website. There are five open seats: at-large, commercial development, real estate, small business and transportation. The committee will meet on October 17 to review submitted applications and create a proposed slate of new 2018 directors and officers for the board's consideration on November 7.

UDRA Update – Worlock reviewed the UDRA process up to this point and going forward. He briefly presented project ideas related to: Spokane River and Shoreline, Green Infrastructure, Wayfinding, Programming, Development-Responsive Opportunities, Integrated Capital Investment, Streetscapes, and Parking. He provided an update on the TIF and how the board will evaluate and select eligible projects. He noted that the Development Committee is working on a "charter" for each of the eight UDRA Priority Project ideas listed above. He reiterated that the board will see all projects being considered. A discussion regarding Wayfinding ensued with input from the board.

After consideration and discussion, Otterstrom accepted **MOTION to authorize the executive director to explore wayfinding design and phase options utilizing up to \$50K of UDRA funds** (Couture); seconded (T. Johnson) and passed unanimously.

UDRA Revenue Update – Cooley discussed the complexities of calculating TIF property and sales tax, both past estimates and future projections (through 2031). Multiple varying inputs—such as changing lending rates, fluctuating retail sales and construction permits, the Department of Revenue’s assumptions in dealing with businesses with multiple locations, and construction companies with mailing addresses outside the UD—are a few of the factors that make it difficult to pinpoint exact revenues. Cooley agreed that he will calculate and report back how much property and sales tax is ‘in the bank’ and going forward. He agreed to provide the UDPDA board with a formal mechanism for tracking UDRA funds and monetizing future growth. On an annual basis, that mechanism will provide an accurate accounting of UDRA funds in the bank, what’s been obligated, lending rates, and projections for monetizing future growth.

Otterstrom adjourned the meeting at 3:10pm.

Lou Gust, board secretary

Date

DRAFT

1:33 PM

10/11/17

Accrual Basis

UDPDA US BANK -5313

Balance Sheet

As of September 30, 2017

	<u>Sep 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
10115 · UDPDA Checking USB	2,187.26
Total Checking/Savings	2,187.26
Accounts Receivable	
12100 · Accounts Receivable	17,500.00
Total Accounts Receivable	17,500.00
Total Current Assets	19,687.26
TOTAL ASSETS	19,687.26
LIABILITIES & EQUITY	
Equity	
32000 · Unrestricted Net Assets	50.00
Net Income	19,637.26
Total Equity	19,687.26
TOTAL LIABILITIES & EQUITY	19,687.26

UDPDA US BANK -5313
Profit & Loss Budget Performance
September 2017

	Sep 17	Budget	Jan - Sep 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
43100 · INTEREST & INVESTMENTS					
43110 · Interest-Savings, Short-term CD	0.00		0.05		
Total 43100 · INTEREST & INVESTMENTS	0.00		0.05		
43400 · DIRECT PUBLIC SUPPORT					
43430 · New Contributions	0.00	0.00	0.00	4,113.00	4,113.00
Total 43400 · DIRECT PUBLIC SUPPORT	0.00	0.00	0.00	4,113.00	4,113.00
46200 · CONTRACT INCOME					
46210 · UDRA Proceeds	0.00	3,181.00	17,500.00	25,457.00	35,000.00
Total 46200 · CONTRACT INCOME	0.00	3,181.00	17,500.00	25,457.00	35,000.00
46700 · OTHER INCOME					
47010 · UDDA Contribution	0.00	0.00	3,000.00	3,156.00	3,156.00
Total 46700 · OTHER INCOME	0.00	0.00	3,000.00	3,156.00	3,156.00
49000 · PRIOR YEAR CARRYOVER	0.00	0.00	0.00	-3,156.00	-3,156.00
Total Income	0.00	3,181.00	20,500.05	29,570.00	39,113.00
Expense					
60200 · PERSONAL SVCS CONTRACTS					
60203 · Management, Organiz Services	0.00	3,181.00	0.00	25,457.00	35,000.00
Total 60200 · PERSONAL SVCS CONTRACTS	0.00	3,181.00	0.00	25,457.00	35,000.00
60300 · OTHER CONTRACTUAL SVCS					
60324 · Insurance D&O	0.00	0.00	0.00	0.00	1,032.00
60325 · Insurance Other	0.00	0.00	783.00	0.00	681.00
60329 · Licenses and Permits	0.00	0.00	0.00	0.00	250.00
60335 · Audit svcs, bank fees	44.12	0.00	79.79	0.00	2,000.00
60353 · Postage, Mailing Services	0.00	0.00	0.00	0.00	50.00
60372 · Archives & Records Mgmt	0.00	0.00	0.00	0.00	100.00
Total 60300 · OTHER CONTRACTUAL SVCS	44.12	0.00	862.79	0.00	4,113.00
Total Expense	44.12	3,181.00	862.79	25,457.00	39,113.00
Net Ordinary Income	-44.12	0.00	19,637.26	4,113.00	0.00
Net Income	-44.12	0.00	19,637.26	4,113.00	0.00