

University District Public Development Authority (UDPDA) Annual Meeting Minutes Wednesday, September 1, 2021 – 3:12 PM – 4:06 PM Via Zoom

Board Members Present: Council President Breean Beggs, Bill Bouten, Commissioner Mary Kuney, Lindsey Myhre, Katy Sheehan, Juliet Sinisterra

Board Members Absent: None (as Paul Warfield stepped down but his replacement is unconfirmed)

Others Present by Invitation During Executive Session: Chuck Murphy (chair, DC), Taudd Hume (legal counsel), Alden Jones

Call to Order and Administrative Actions

Myhre called the annual meeting to order at 3:12 PM and welcomed Juliet Sinisterra, the new interim CEO (and thus a standing UDPDA board member). Myhre also thanked and acknowledged Paul Warfield (who recently stepped down from his City position) for his commitment and service to the UDPDA board. She then asked the board to review the draft June 2, 2021, UDPDA board meeting minutes, and the UDPDA financials and voucher certificate as of July 31, 2021, and asked for a **MOTION to approve the consent agenda with minutes and financials** (Kuney), seconded (Bouten), and passed unanimously.

UD Nominating Committee Update

- Myhre shared that Paul Warfield's replacement likely will attend November 3 meeting.
- Myhre noted the two-thirds majority required for electing new board members was in place and so asked for a **MOTION to approve proposed 2022 UDDA board representatives Bouten and Myhre to the UDPDA board** (Sheehan), seconded (Beggs), and passed unanimously with nominees Bouten and Myhre recusing themselves from the vote.
- Myhre asked for **MOTION to approve proposed 2022 board officers:** Myhre – Chair, Kuney – Treasurer, Bouten – Secretary, and TBD – Vice-Chair until the new UDDA CEO is hired. Moved by (Beggs), seconded (Kuney), and passed unanimously.

Development Committee (DC) Report

DC chair Murphy reminded the board that at the June 2 UDPDA board meeting, they approved moving forward with Real Property Acquisition Agreements (RPAA) for 411 E Sprague (green/blue) and 430 E Sprague (yellow).



Murphy noted that the 411 RPAA was executed between the UDPDA and ADC and that—after several offers and counteroffers—a Purchase and Sale Agreement (PSA) is being prepared/negotiated between the property owners and UDC by Jones Lang LaSalle. Sinisterra mentioned that ADC has requested a memo from the UDPDA board accepting the purchase price, permission to move forward with the PSA and JLL's representation, due diligence guidelines, and CEO authorization to approve costs associated with due diligence.



Although the 430 RPAA was executed, further progress by JLL on a PSA is on hold until approximately September 17 when a legal matter is resolved between the owner and a party who made a previous offer.

Murphy also reminded the group that the UDPDA board approved up to \$50K for planning and design services to evaluate the feasibility and potential of two proposed parking structure sites. Several vendors from the MRSC roster were invited to submit proposals. Desman—who did a parking study for the UDPDA in the South UD in 2020—was selected.

Apropos 411 and 430 E Sprague—not to mention the presence of Boxcar, Catalyst, and the Scott Morris Center—and the unique urban design/planning opportunities all of these properties present, the DC strongly recommended that staff engage an expert to initiate a transit-oriented development study of Spokane Transit Authority's Pine Street Station area and the Sprague-Sherman Corridor. The conceptual study will engage an advisory committee on an integrated land use and a high-level development strategy for these areas. Staff invited several firms to submit proposals for this work and will report out at the next board meeting.

Executive Session

At 3:23 PM, Myhre adjourned the public meeting and commenced an Executive Session to discuss matters related to considering *“the selection of a site or the acquisition of real estate by lease or purchase when public knowledge regarding such consideration would cause a likelihood of increased price”* per RCW 42.30.110(1)(b).

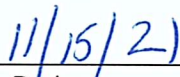
Public Session

Myhre reconvened the public session at 3:57 PM. As it relates to the memo requested by ADC regarding 411 E Sprague mentioned above, Bouten noted it would help if due diligence covered a broad hazardous materials abatement study (including asbestos). With that change, Myhre asked for a **MOTION to approve the draft memo to ADC** pending legal counsel's administrative review to confirm its alignment with agreements in place (Beggs), seconded (Bouten), and passed unanimously.

Myhre asked for public comment and hearing none adjourned the meeting at 4:06 PM.



Lindsey Myhre, Chair



Date



University District Public Development Authority (UDPDA) Voucher Certification – May 2021 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
05/06/2021	Online xfer	Visa statement – April 2021	\$135.00
05/28/2021	Online xfer	UDDA per Services Agreement – May 2021	\$12,625.00



Lars Gilberts
Vice Chair, UDPDA and CEO, UDDA

6/3/21
Date

Alden Jones

From: Lindsey Myhre <lindseym@stcu.org>
Sent: Wednesday, July 14, 2021 10:48 AM
To: Alden Jones
Cc: Mary Steppe; Lars Gilberts
Subject: RE: UDDA and UDPDA June 2021 close portfolios

Thanks Alden. I have no questions and do not need the full portfolio. This seems in line with prior months.

Lindsey Myhre

EXECUTIVE VICE PRESIDENT & CFO
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STCU | Headquarters, 1620 North Signal Drive, Liberty Lake, WA 99019-9517

From: Alden Jones [mailto:AJones@spokaneudistrict.org]
Sent: Monday, July 5, 2021 11:39 AM
To: Lindsey Myhre <lindseym@stcu.org>
Cc: Mary Steppe <marys@stcu.org>; Alden Jones <AJones@spokaneudistrict.org>; Lars Gilberts <lgilberts@numericacu.com>
Subject: [EXT] UDDA and UDPDA June 2021 close portfolios

This email originated from outside of STCU. Exercise caution when opening attachments or links from external senders.

Hello Lindsey,

Attached are the UDDA and UDPDA June 2021 financials. As mentioned earlier, I would be happy to drop off the physical portfolio to you if you like/prefer.

Thanks for signaling your approval, questions, or concerns from here. If I don't hear from you, I'll assume everything is fine and will include the financials in the July 20th EC advance packet going out on July 15 or 16.

Notes re UDDA Financials:

- **Assets/Receivables of note:** awaiting WSU \$10K payment; note that we will bill UW \$20K July 1 (start of their fiscal year); received \$3,500 Umpqua restricted grant
- **Liabilities/Payables of note:** note that we paid out Lars's vacation accrual this month

Notes re UDPDA (reports as Cash Basis)

- **Assets/Receivables of note:** three months rent paid by Bouten (May-July)



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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
7/27	1071	Philadelphia Insurance Co – commercial package	\$510
7/28	Online xfer	UDDA per Services Agreement – July 2021	\$12,625


Juliet Sinisterra
Interim CEO

8.15.21
Date