

University District Public Development Authority (UDPDA)

Board of Directors Meeting Minutes

Tuesday, October 4, 2016 – 2:05pm-3:13pm

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

Board Members Present in Person: Chancellor Lisa Brown, Dr. Mary Cullinan, Kent Hull, Taud Hume (non-voting), Dr. Christine Johnson, Mike Livingston, Karl Otterstrom, Mark Richard, Steve Trabun, and Kim Zentz

Board Members Absent: Barry Baker, Catherine Brazil, Bruce Butterworth, Mayor David Condon, Tom Johnson, Dr. Thayne McCulloh, Mariah McKay, Todd Mielke, Kim Pearman-Gillman, Council President Ben Stuckart, Dr. Beck Taylor

Other Participants: Mary Joan Hahn (Gonzaga), Lisa Key (City), Andrew Worlock (City)

Staff: Alden Jones

Call to Order:

Otterstrom called the meeting to order at 2:05pm, welcomed the board and due to a lack of a quorum, postponed the approval of the September 6 meeting minutes and the August 31, 2016 financials until the next meeting.

Proposed Amendments to Bylaws

The board discussed a proposal to amend both the UDPDA and UDDA bylaws (as the same directors serve on both boards) to increase the number of *elected* board members from 11 to 13, thereby increasing the total number of board seats from 20 to 22. The intent of the proposed additions is to augment representation and expertise in regional industry sectors such as technology, health care and the life sciences. The board considered whether that is best achieved by adding distinct position titles or by merely increasing the number of at-large members from four to six, or a combination thereof. The Nominating Committee will review these suggestions when they meet later this month and make a final recommendation to the Executive Committee.

City Asset Transfer/Business Plan Update

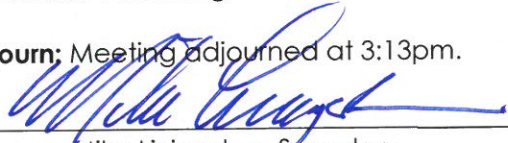
Following the September 6th board discussion and subsequent conversations with City leaders, the current framework for the business plan will reflect that the City will administer, manage and maintain funds with assets drawn down over time on a project by project basis via UDPDA board approval. Lisa Key (City Planning Director) recommended that the board develop an overarching investment strategy/policy and set of evaluation criteria to use as a proforma checklist/matrix to guide the internal project approval process. Board members saw the value in this provided it is a "living" document as future projects may not all conform to one checklist/investment strategy. Some board members wondered if the City could author this matrix and if it would be more strategic to launch a catalytic project sooner vs later given escalating interest and activity in The University District. Hume and Worlock volunteered to work on a draft investment policy/matrix and report back to the Executive Committee.

State of Washington Department of Commerce Grant – Matching Funds Consideration

The City of Spokane is applying for a \$250K Department of Commerce Growth Management Services 2016 Environmental Permitting Grant and is asking the UDPDA to provide matching funds. Local match is one of the evaluation criteria for the grant which provides funds to assist with the cost of preparing an Environmental Impact Statement or conducting an environmental analysis that advances environmental permitting activities in and around manufacturing and other key economic growth sectors. If awarded the grant,

The Yard and the South Landing of the University District Gateway Bridge would benefit from a global infrastructure analysis and be one step closer to "shovel ready". The board members present recommended a \$15K match pending full board approval at the November 1 meeting.

Adjourn: Meeting adjourned at 3:13pm.



Mike Livingston, Secretary



Date