



MINUTES

Coburg Urban Renewal Agency

Regular Session

August 24, 2006 - 7:00 P.M.

Coburg Municipal Court

32694 East Pearl Street - Coburg

DIRECTORS PRESENT: Judy Volta, Chairperson; Bill Judd, Don Nelson, Michelle Sunia, John Thiel, Mike Watson

DIRECTORS ABSENT: Brian Pech

STAFF PRESENT: Don Schuessler, John Bosley, Sammy Egbert, Craig Gibons

RECORDED BY: Dan Lindstrom

I. CALL TO ORDER

Chairperson Judy Volta called the meeting of the Coburg Urban Renewal Agency (URA) to order at 7:00 p.m.

Minutes Recorder Dan Lindstrom called the roll, noted the absence of Director Brian Pech, and stated that a quorum was present.

II. APPROVAL OF PREPAYMENT

Finance Director Crag Gibons distributed copies of an Agenda Item Summary dated August 24. He reviewed information it contained regarding a staff request for approval of a prepayment of expenses related to the planning and building of the wastewater collection and treatment system. He noted that the URA had budgeted \$170,000 for expenditures for fiscal year 2006-07 and referred to an invoice from the City of Coburg for \$134,707.80 for anticipated expenses attached to the Summary. He said an adjustment would be made to reflect actual expenditures before then end of the year. He explained that the advance payment would solve a "cash flow crunch" faced by the City until the November receipt of property tax revenue.

In response to a question from Chairperson Volta, City Administrator reported that the request had been vetted and approved by the stand-in City Attorney Gary Darnielle.

Director John Thiel asked why a decision had been made to issue Tax Anticipation Notes (TAN) to deal with a similar cash flow problem the previous year. Chairperson Volta replied that the question was most appropriately dealt with during a meeting of the City Council. She noted that the proposed prepayment process eliminated loan setup fees and interest payments.

Director Bill Judd asked what would happen to the \$20,000 United Front participation fee included in the invoice if the City decided not to participate in the cooperative lobbying effort in 2007. Mr. Gibons replied that the fee would be refunded to the URA in any adjustment made.

Director Michelle Sunia said she had several concerns regarding the request that would best be discussed during a meeting of the City Council.

Director Mike Watson moved, seconded by Director Judd, to approve prepayment of fiscal year 2006-07 budgeted expenses as identified in an August 24, 2006, invoice from the City of Coburg.

In response to a question from Director Thiel, Mr. Gibons explained that the URA accounts currently contained over \$200,000, more than adequate funds to cover the prepayment invoice.

In response to another question from Director Thiel, Mr. Gibons explained that additional URA expenses were anticipated. City Administrator Don Schuessler referred to the 2006-07 budget attached to the Summary. He explained that a seeming difference between the invoiced and budgeted expense for Lane Council of Governments services resulted from a separate expense item budgeted in the City Sewer Fund.

The motion was adopted unanimously, 6:0.

The meeting adjourned at 7:20 p.m.

(Recorded by Dan Lindstrom)

ACCEPTANCE

Yes: _____

No: _____

Abstained: _____

Passed: _____ Rejected: _____

Signed this 12th day of September, 2006

Judith Volta, Chairperson

Attest:

Don Schuessler, City Recorder