

MINUTES

COLUMBIA GATEWAY URBAN RENEWAL AGENCY

REGULAR MEETING

OF

JUNE 10, 2013

CITY COUNCIL CHAMBER

313 COURT STREET

THE DALLES, OREGON

PRESIDING: Chair Steve Lawrence

AGENCY PRESENT: Bill Dick, Carolyn Wood, Dan Spatz, Tim McGlothlin, Linda Miller

AGENCY ABSENT: None

STAFF PRESENT: City Manager Nolan Young, City Attorney Gene Parker, City Clerk Julie Krueger, Administrative Fellow Garrett Chrostek, Finance Director Kate Mast

CALL TO ORDER

The meeting was called to order by Chair Lawrence at 8:13 p.m.

ROLL CALL

Roll call was conducted by City Clerk Krueger; all members present.

APPROVAL OF AGENDA

It was moved by Wood and seconded by Spatz to approve the agenda as presented. The motion carried unanimously.

AUDIENCE PARTICIPATION

None.

APPROVAL OF MINUTES

It was moved by Spatz and seconded by McGlothlin to approve the minutes of April 22, 2013 regular meeting. The motion carried unanimously.

PUBLIC HEARINGS

Public Hearing to Receive Testimony Regarding Proposed 2013-14 Fiscal Year Budget

Chair Lawrence reviewed the procedure to be followed for the hearing.

Finance Director Mast reviewed the staff report.

Testimony

No testimony was presented. The public hearing was closed.

Resolution No. 13-001 Adopting the Fiscal Year 2013-14 Budget for the Columbia Gateway Urban Renewal Agency, Making Allocations and Certifying a Request for Maximum Tax Revenue to the County Assessor

It was moved by McGlothlin and seconded by Wood to adopt Resolution No. 13-001 adopting the fiscal year 2013-14 budget for the Columbia Gateway Urban Renewal Agency, making allocations and certifying a request for maximum tax revenue to the County Assessor. The motion carried unanimously.

ACTION ITEMS

Approval of Modifications to the Interest Buy Down Program

Administrative Fellow Chrostek reviewed the staff report. He said the purpose of the proposed changes were to make the program more equitable and transparent. Chrostek reviewed the proposed changes, noting the Advisory Committee had recommended they all be approved. The proposed changes were: 1) maximum interest rate eligibility; 2) mandatory interest rate shopping;

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3) cap on the maximum total value of the loan subsidy; 4) Agency option of buying points on the loan; 5) obligatory refinancing; 6) limit on the life of the loan of ten years or life of the agency, whichever is shorter; and 7) lowering the threshold for Agency approval.

It was moved by Dick and seconded by Miller to approve the modifications to the Interest Buy Down Program as recommended by staff and the Urban Renewal Advisory Committee. The motion carried unanimously.

OTHER BUSINESS

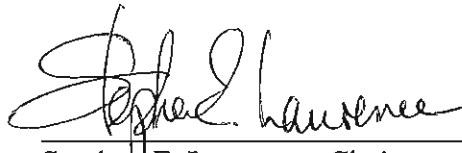
Chair Lawrence thanked the City Manager for providing the Granada Block Redevelopment checklist and asked that it be provided to the Agency members and the media. He said it was a great tool. City Manager Young thanked Administrative Fellow Garrett Chrostek, who developed the document.

ADJOURNMENT

Being no further business, the meeting adjourned at 8:45 p.m.

Submitted by/
Julie Krueger, MMC
City Clerk

SIGNED:



Stephen E. Lawrence, Chair

ATTEST:



Julie Krueger, MMC, City Clerk