



University District Public Development Authority (UDPDA)

Board of Directors' Meeting Agenda

Tuesday, March 6, 2018 – Downtown Spokane Public Library, Room 1A

2:00pm-2:30pm Board Meeting

2:00 Welcome and thanks to meeting hosts City of Spokane – *Hill*

Administration

- MOTION – Consent Agenda
 - January 9, 2018 draft UDPDA board meeting minutes
 - UDPDA financials as of December 31, 2017 and January 31, 2018
- UDPDA recent warrants: #1008, dated 01/23/18 to Traveler's Insurance for \$140 for public official bond
- PDA proxy information

2:05 UDDA Development Committee Report to UDPDA – *Pearman-Gillman*

- Letter of Interest to the City re surplus property
- Development project prioritization

2:30 Adjourn



University District Public Development Authority (UDPDA)

Board of Directors' Meeting Minutes

Tuesday, January 9, 2018 – 2:00pm-3:00pm

Avista Corp., 1411 E Mission St, Spokane, WA – 5th floor board room

Board Members Present: Bill Bouten, Catherine Brazil, Mayor David Condon (non-voting), Dr. Mary Cullinan, Dr. Daryll DeWald, Teresa Dugger, Ezra Eckhardt, Mary Joan Hahn (Gonzaga proxy), Latisha Hill, Taudd Hume (non-voting), Cindy Leaver, Mariah McKay, Todd Mielke, Dr. David O'Brien, Kim Pearman-Gillman, Larry Probus (Whitworth proxy), Brandon Rapez-Betty, Mark Richard, Council President Ben Stuckart, Dr. Francisco Velazquez, and Kim Zentz

Board Members Absent: Elaine Couture, Lou Gust, Dr. Christine Johnson, Dr. Thayne McCulloh (see proxy Hahn above), Beck Taylor (see proxy Probus above)

Other Participants and Invited Guests Present: Andrew Worlock (City), Bob Eggart (WSU proxy)

Staff Present: Lars Gilberts, Alden Jones

Call to Order:

Chair Hill called the meeting to order at 2:00pm followed by quick introductions. The board then proceeded with the following two consent agenda items: Hill asked the Board to review the December 5, 2017 UDPDA board meeting minutes and the UDPDA financials as of November 30, 2017. **MOTION to approve minutes and financials as presented** (Richard); seconded (Velazquez) and passed unanimously.

2018 UDPDA Budget

Chair Hill asked the Board to review the proposed UDPDA 2018 budget, noting that revenues and expenses will remain similar to 2017. **MOTION to approve** (Richard); seconded (Pearman-Gillman) and passed unanimously. Chair Hill noted the list of 2017 warrants which are disclosed per state standards.

UDPDA Development Committee Report to UDPDA

Pearman-Gillman, together with Council President Stuckart, reviewed development efforts to date including the approved Council resolution and the City policy (Title 12, Chapter 12.10, Section 12.10.040 – see attached) that allows the transfer of specific assets (i.e., surplus real property) *and their liabilities* (contamination and title issues, etc.) to the PDA.

Discussion regarding these proposed properties ensued including comments below:

1. **UW Visitor Center at N Browne St and W Main Ave** – potential to transfer and then retain lease to UW to offset the City's current financial contribution.
2. **Fire Station #1 at W Riverside Ave and N Browne St** – needs an estimated \$3.7-\$4M retrofit; but could build condos above or move it.
3. **Vacant parcels west of N Grant St. and south of BNSF tracks** – previously owned by trucking company; Hill disclosed that Avista signed a letter of intent for this parcel as well as #4 and #5 but then pulled due to possible UDPDA interest. Hill recused herself from any further discussion or action taken on these parcels in the meeting, but is in favor of revitalization due to their proximity to Avista's Catalyst project.
4. **Vacant "triangle" property south of BNSF tracks and north of E Riverside Ave** – likely to be used as storm water catchment.

5. **Right of way continuation of Sherman Ave** – 40-foot wide section of future pedestrian plaza; previously a carburetor repair shop, building torn down, may have contamination issues.

Other general comments: Research will be needed to determine issues with each property and Mayor suggested requesting a meeting with City’s asset manager as well as reviewing public records. Stuckart mentioned that TIF funds could be used for title search and diligence. He also suggested the UDPDA consider working with a developer or partner on properties needing rehabilitation or clean-up and said that the City is no longer demanding statement of use before handing over property. McKay asked if surplus properties outside the UDRA boundary could be transferred if intent remains “in the public interest.” Stuckart said that is allowable but suggested starting with those in the UDRA nexus.

Per the standing “UDPDA-UDDA Services Agreement”, Chair Hill received a **MOTION to allow the UDPDA to authorize UDDA CEO Gilberts to begin the process to review City owned parcels and bring back diligence results to the UDPDA board for further discussion.** Moved by Bouten and seconded by Richard, with Hill (recused), Brazil (abstained), Mayor Condon and Hume (non-voting) motion passed unanimously.

Chair Hill adjourned the meeting at 3:00pm.

Ben Stuckart, board secretary

Date

Balance Sheet

As of December 31, 2017

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
10115 · UDPDA Checking USB	1,164.40
Total Checking/Savings	1,164.40
Total Current Assets	1,164.40
TOTAL ASSETS	1,164.40
LIABILITIES & EQUITY	
Equity	
32000 · Unrestricted Net Assets	50.00
Net Income	1,114.40
Total Equity	1,164.40
TOTAL LIABILITIES & EQUITY	1,164.40

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

	Dec 17	Budget	Jan - Dec 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
43100 · INTEREST & INVESTMENTS					
43110 · Interest-Savings, Short-term CD	0.01		0.07		
Total 43100 · INTEREST & INVESTMENTS	0.01		0.07		
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	17,500.00	3,181.00	35,000.00	35,000.00	35,000.00
Total 46200 · CONTRACT INCOME	17,500.00	3,181.00	35,000.00	35,000.00	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	17,500.01	3,181.00	38,000.07	39,113.00	39,113.00
Expense					
60200 · PERSONAL SVCS CONTRACTS					
60203 · Management, Organiz Services	17,500.00	3,181.00	35,000.00	35,000.00	35,000.00
Total 60200 · PERSONAL SVCS CONTRACTS	17,500.00	3,181.00	35,000.00	35,000.00	35,000.00
60300 · OTHER CONTRACTUAL SVCS					
60324 · Insurance D&O	1,052.00	1,032.00	1,052.00	1,032.00	1,032.00
60325 · Insurance Other	0.00	0.00	783.00	681.00	681.00
60329 · Licenses and Permits	0.00	250.00	0.00	250.00	250.00
60335 · Audit svcs, bank fees	15.00	2,000.00	50.67	2,000.00	2,000.00
60353 · Postage, Mailing Services	0.00	50.00	0.00	50.00	50.00
60372 · Archives & Records Mgmt	0.00	100.00	0.00	100.00	100.00
Total 60300 · OTHER CONTRACTUAL SVCS	1,067.00	3,432.00	1,885.67	4,113.00	4,113.00
Total Expense	18,567.00	6,613.00	36,885.67	39,113.00	39,113.00
Net Ordinary Income	-1,066.99	-3,432.00	1,114.40	0.00	0.00
Net Income	-1,066.99	-3,432.00	1,114.40	0.00	0.00

UDPDA US BANK -5313

Balance Sheet

As of January 31, 2018

	<u>Jan 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
10115 · UDPDA Checking USB	1,009.40
Total Checking/Savings	<u>1,009.40</u>
Total Current Assets	<u>1,009.40</u>
TOTAL ASSETS	<u>1,009.40</u>
LIABILITIES & EQUITY	
Equity	
32000 · Unrestricted Net Assets	1,164.40
Net Income	<u>-155.00</u>
Total Equity	<u>1,009.40</u>
TOTAL LIABILITIES & EQUITY	<u>1,009.40</u>

UDPDA US BANK -5313
Profit & Loss Budget Performance
 January 2018

	Jan 18	Budget	Jan 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
46200 · CONTRACT INCOME					
46210 · UDRA Proceeds	0.00	0.00	0.00	0.00	35,000.00
Total 46200 · CONTRACT INCOME	0.00	0.00	0.00	0.00	35,000.00
49000 · PRIOR YEAR CARRYOVER	0.00	750.00	0.00	750.00	750.00
Total Income	0.00	750.00	0.00	750.00	35,750.00
Expense					
60200 · PERSONAL SVCS CONTRACTS					
60202 · Accounting, Financial Services	0.00	0.00	0.00	0.00	33,200.00
Total 60200 · PERSONAL SVCS CONTRACTS	0.00	0.00	0.00	0.00	33,200.00
60300 · OTHER CONTRACTUAL SVCS					
60324 · Insurance D&O	0.00	0.00	0.00	0.00	1,052.00
60325 · Insurance Other	140.00	0.00	140.00	0.00	836.00
60329 · Licenses and Permits	0.00	0.00	0.00	0.00	250.00
60335 · Audit svcs, bank fees	15.00	0.00	15.00	0.00	200.00
Total 60300 · OTHER CONTRACTUAL SVCS	155.00	0.00	155.00	0.00	2,338.00
60500 · SUPPLIES & MATERIALS					
60564 · Office Supplies	0.00	0.00	0.00	0.00	200.00
Total 60500 · SUPPLIES & MATERIALS	0.00	0.00	0.00	0.00	200.00
Total Expense	155.00	0.00	155.00	0.00	35,738.00
Net Ordinary Income	-155.00	750.00	-155.00	750.00	12.00
Net Income	-155.00	750.00	-155.00	750.00	12.00