



University District Public Development Authority

Board of Directors' "Annual" Meeting Agenda

Tuesday, November 5, 2019 – 2:00pm-3:45pm

Bouten Construction, 627 N Napa St, Spokane, WA

2:00 Welcome and call to order – Bouten

2:05 UDDA Retreat Report – Bouten/Gilberts

- UDDA Board Retreat 2020 BHAG directives:
 - Health Education and Research Complex (UDDA)
 - Parking (UDPDA)
 - Housing (UDPDA)
- Developing a clear plan and budget to achieve goals

2:20 South Subarea Update – Green

2:25 Legislative Policy Collaboration

3:00 Administrative actions – Bouten

- Proposed MOTION – Consent Agenda
 - September 3, 2019 draft UDPDA board meeting minutes
 - UDPDA financials as of September 30, 2019
 - Warrant 1023, 8/7/19, to Philadelphia Insurance Co for UDPDA commercial insurance package, \$713
- Financial Services RFP update and proposed MOTION
- Wayfinding contract update
- UDDA/UDPDA Services Agreement update

3:25 PDA Restructure and Nominating Committee Update – Bouten/Gilberts

3:45 Public comment and adjourn – Bouten

Upcoming Meetings:

- **Dec 3** – 2:00pm-4:30pm, and holiday social 4:30pm-6:00pm, WSU/EWU campus, HERB, 4th floor
- **Jan 8, 2020** – 2:00pm-4:30pm, Providence



University District Public Development Authority (UDPDA) Meeting Minutes - DRAFT

Tuesday, September 3, 2019 – 2:13pm-3:10pm

Spokane Workforce Council, 140 S Arthur St, Gateway Building #5, 3rd floor, Conf Room 300C

Board Members Present: Dan Antonietti, Susan Ashe, Alisha Benson (GSI proxy), Mayor David Condon (non-voting), Elaine Couture, Dr. Mary Cullinan, Dr. Daryll DeWald, Ezra Eckhardt, Stephanie Fleisher (UW proxy) Lou Gust, Latisha Hill, Taudd Hume, Dr. Christine Johnson, Cindy Leaver, Brian McClatchey (Council proxy), Mariah McKay, Chuck Murphy (Gonzaga proxy), Dr. David O'Brien, Brandon Rapez-Betty, Valerie Senatore (CCS proxy), Dr. Beck Taylor, Dr. Frank Velazquez

Board Members Absent: Bill Bouten, Catherine Brazil (see proxy above), Teresa Dugger, Dr. Thayne McCulloh (see proxy above), Todd Mielke (see proxy above), Mark Richard, Council President Ben Stuckart (see proxy above)

Other Participants and Invited Guests Present: Chris Green (City), Julie Van Wormer (Architects West), Charlie Wolff (City)

Staff Present: Lars Gilberts, Alden Jones

Call to Order

Chair Leaver called the meeting to order at 2:13pm and thanked Spokane Workforce Council for hosting. Leaver welcomed new CCS proxy Valerie Senatore and recognized Susan Ashe for her YWCA Women of Achievement award and Lars Gilberts for his Rising Stars honor. Leaver then asked the board to review the draft June 4, 2019, UDPDA board meeting minutes and the UDPDA financials as of July 31, 2019. **MOTION to approve consent agenda minutes and financials** (Taylor); seconded (Cullinan), non-voting Condon, and passed unanimously.

UDDA Development Committee Report

- The UW approved funding for the first two years of the UW Spokane Center lease and is working to confirm the third year. Thereafter lease will be signed.
- Project ^, a Portland, OR based development company plans to purchase a City-owned parcel at the corner of N. Grant St. and E. Riverside Ave and proposes to build out approximately 127 residential units, ground-floor street activating retail, and a supporting parking facility. Tom Cody, the managing partner of Project ^, met with the UDDA Development Committee on August 14 to describe his project and ask for economic support. Assessing Cody's request against UDRA-Eligible Project Criteria, the Development Committee strongly believes this development investment is well-aligned in that:
 - Investments meet all relevant city ordinances and state standards regarding Tax Increment Financing (TIF) investments;
 - Project is rated as 'Highly Recommend' in at least three (3) of the five (5) criteria including at least one (1) ROI criteria;
 - ROI - UDRA: project directly or indirectly increases taxable property values or sales tax within the UDRA;
 - Enhances an established/expected development;
 - Catalyzes redevelopment that would take more than 10 years to initiate or fully realize; and



- Supports one of the UDSMP-U's 19 core planning principles that would be unaddressed by private or municipal developments.

As such, the UDDA Development Committee recommended that the UDPDA board approve up to \$300,000 in UDRA funds to support the project. Discussion ensued and it was acknowledged that although this development does not provide robust TIF ROI due to utilization of multi-family tax credits and a lack of additional parking under UDPDA management, it does however promote very timely, transformative and truly catalytic impacts in the South Subarea.

Hearing agreement and endorsement from the board, Leaver asked for approval of the following **MOTION: "The UDPDA board authorizes the expenditure of up to \$300,000 in UDRA funds for reimbursement for improvements in the public right-of-way, or that are publicly-accessible, required by the developer to support the development of the 15 N. Grant property contingent upon the developer building approximately 127 residential units that will activate the area and provide TIF income with some ground floor retail facing a new publicly accessible plaza at the northeast corner of the property"** (O'Brien), seconded (McKay), recused (Hill), non-voting (Condon), and passed unanimously.

County Participation in the UDPDA

Gilberts reported that all the county commissioners are on board and that there are no objections from the city. After a legal review of the plan, the County Commissioners and City Council will schedule their respective votes to approve. From there, the UDDA will appoint two elected board members to the newly restructured UDPDA; the Mayor will appoint an administrative representative; and three governmental board members unanimously appoint a fourth board member.

2020 Preparation and Nominating Committee

The Nominating Committee (with review and approval by the Executive Committee) proposed to the UDPDA board that Gust and Couture serve a second 3-year term; that the vacant board seat be filled by Lindsey Myhre, CFO, STCU; and that the 2020 officer slate consist of: Chair-Leaver, Vice Chair-Bouten, Past Chair-Hill, Secretary-O'Brien, and Treasurer-Myhre. Leaver reminded the board that appointments may change once UDPDA restructuring is complete. Leaver then asked for approval of the following **proposed MOTIONS:**

1. **To accept Gust's and Couture's 3-year term renewals** (Couture), seconded (Gust), non-voting Condon, and passed unanimously;
2. **To approve 2020 new board member Lindsey Myhre** (Hill), seconded (Cullinan), non-voting Condon, and passed unanimously; and
3. **To approve 2020 officer slate: Chair-Leaver, Vice Chair-Bouten, Past Chair-Hill, Secretary-O'Brien, and Treasurer-Myhre** (Johnson), seconded (Velazquez), non-voting Condon, and passed unanimously.



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Leaver then asked for public comment and hearing none, adjourned the meeting at 3:10pm.

David O'Brien, MD, board secretary

Date

UD Public Development Authority
Balance Sheet
As of September 30, 2019

	<u>Sep 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
10000 · USB BARS	1,918.40
Total Checking/Savings	<u>1,918.40</u>
Total Current Assets	<u>1,918.40</u>
TOTAL ASSETS	<u>1,918.40</u>
LIABILITIES & EQUITY	
Equity	
32000 · Retained Earnings	346.98
Net Income	1,571.42
Total Equity	<u>1,918.40</u>
TOTAL LIABILITIES & EQUITY	<u>1,918.40</u>

**UD Public Development Authority
Profit & Loss Budget vs. Actual**

Cash Basis

September 2019

	Sep 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000000 · REVENUES				
3300000 · INTERGOV REVENUES				
3370000 · LOCAL GRANTS ENTITLMNT OTHER	0.00	0.00	0.00	0.0%
Total 3300000 · INTERGOV REVENUES	0.00	0.00	0.00	0.0%
3600000 · MISC REVENUES				
3620000 · RENTS AND LEASES	0.00	5,206.25	-5,206.25	0.0%
Total 3600000 · MISC REVENUES	0.00	5,206.25	-5,206.25	0.0%
Total 3000000 · REVENUES	0.00	5,206.25	-5,206.25	0.0%
Total Income	0.00	5,206.25	-5,206.25	0.0%
Expense				
5000000 · EXPENDITURES				
5580000 · CMTY PLANNING ECON DEV				
5587000 · Economic Development				
5587040 · Econ Dev Services	0.00	120.00	-120.00	0.0%
Total 5587000 · Economic Development	0.00	120.00	-120.00	0.0%
Total 5580000 · CMTY PLANNING ECON DEV	0.00	120.00	-120.00	0.0%
5900000 · DBT EXP, CAP OUTLAYS, OTHR DECR				
5940000 · CAPITAL EXPEND/EXPENSES				
5945900 · Cap Expend Property Dev				
5945940 · Cap Exp Property Dev services	0.00	2,706.25	-2,706.25	0.0%
Total 5945900 · Cap Expend Property Dev	0.00	2,706.25	-2,706.25	0.0%
5940000 · CAPITAL EXPEND/EXPENSES - O...	0.00	15,000.00	-15,000.00	0.0%
Total 5940000 · CAPITAL EXPEND/EXPENSES	0.00	17,706.25	-17,706.25	0.0%
Total 5900000 · DBT EXP, CAP OUTLAYS, OTHR ...	0.00	17,706.25	-17,706.25	0.0%
Total 5000000 · EXPENDITURES	0.00	17,826.25	-17,826.25	0.0%
Total Expense	0.00	17,826.25	-17,826.25	0.0%
Net Ordinary Income	0.00	-12,620.00	12,620.00	0.0%
Net Income	0.00	-12,620.00	12,620.00	0.0%