

**DOVER URBAN RENEWAL AGENCY  
MEETING OF THE BOARD OF DIRECTORS  
January 10, 2018 5:00 PM, Dover City Hall, Dover, Idaho**

**CALL TO ORDER AND ROLL CALL**

Chairman Paul Nowaske opened the meeting at 5:00 PM. A roll call confirmed that Jim Haynes, Bill Strand and Mike Mooney were also present. Staff present was John Austin, Administrator.

**OLD BUSINESS**

Next, the Board considered the minutes of the November 8, 2017 joint meeting with the city, which were unanimously approved following a motion by Mr. Haynes and second by Mr. Mooney.

Next, Mr. Austin presented the financial report, bank reconciliation and invoice approval list. The reports were unanimously approved following a motion by Mr. Strand and second by Mr. Mooney.

**STAFF COMMENTS**

Next, Mr. Austin discussed the funding issues for the city's water facility project. He stated Banner Bank is available to discuss funding the first two phases, for at least \$300,000, and then more as vertical comes onto the District. Mr. Haynes stated there is \$1 million in new vertical from a multi-unit development and another \$2 million from a lakefront home. Mr. Austin stated each \$1 million in new increment allows up to \$100,000 in new borrowing power, so the District could look at financing a higher amount than the \$300,000 currently proposed, along with \$200,000 in unrestricted cash. He stated he would be updating the city council on January 11<sup>th</sup> on the issue.

**BOARD COMMENTS**

Next, Mr. Strand discussed amending the water facility agreement and stated he felt that may not be necessary, except to restate the dollar amount. Chairman Nowaske stated Mr. Herrington would adjust the agreement accordingly.

The Board then set the next meeting for February 14, 2018.

**ADJOURNMENT**

With no further business to come before the Board, the meeting adjourned at 5:25 pm, following a motion by Mr. Strand and second by Mr. Haynes.