

**DOVER URBAN RENEWAL AGENCY
MEETING OF THE BOARD OF DIRECTORS
February 10, 2021 4:00 PM Dover City Hall, Dover, Idaho
And via Zoom Telecommunications**

CALL TO ORDER AND ROLL CALL

Chairman Bill Strand opened the meeting at 4:00 PM via Zoom. A roll call confirmed that Jim Haynes and Annie Shaha were also present via Zoom. Staff present was John Austin, Administrator and Will Herrington, both via Zoom. Guests was Merlin Glass.

OLD BUSINESS

Next, the Board considered the minutes of the January meeting. After discussion, the minutes were unanimously approved following a motion by Ms. Shaha and second by Mr. Haynes.

Next, Mr. Austin presented the financial report and invoice approval list for the fourth month of the fiscal year, January 31, 2021, noting the cash balance was the highest in the 16-year history of the Agency. A discussion concerning the new format of the financials, including the current liabilities to account for bond and accounts payable was held. Ms. Shaha noted it would be helpful to put the amount and date of the bond payments due each fiscal year as a note to the balance sheet, which Mr. Austin stated he would do. After discussion, the report and invoice approval list were unanimously approved, following a motion by Mr. Haynes and second by Ms. Shaha.

NEW BUSINESS

Next, Chairman Strand noted that Mike Mooney had not been reappointed by the mayor of Dover and a new board member will be appointed. He said he didn't agree with that decision but it is the mayor's choice. The Board then thanked Mr. Mooney for his valuable service to the Agency. Chairman Strand introduced Mr. Glass and the board reviewed his submittal letter. Ms. Shaha thanked Mr. Glass for his willingness to serve and recommended that the city add Mr. Glass at their meeting on February 11, 2021. Chairman Strand stated he would support a five-member Board, including reappointing Mr. Mooney based on his considerable expertise in financial matters, including reviewing the monthly financials. Mr. Glass stated he's been on different disasters via FEMA and realizes how hard it can be on a small town. He said it appears the Agency is in good shape.

Next, the administration of the Agency was discussed. Mr. Austin noted the Panhandle Area Council (PAC) had exercised its option to terminate their agreement to administer the Agency, effective March 31, 2021, ending 16 years of partnership with DURA. Mr. Austin said PAC's action was not just targeted to DURA but all of PAC's URA clients. Chairman Strand then discussed the process for March, including getting proposals from Mr. Austin for administration and from Ms. Stephanie Mueller to provide the accounting via her role at the city of Dover.

Next, Chairman Strand discussed retaining the City as Custodian of Records now that they've been received from PAC. Mr. Herrington asked for a motion to ratify the previous Board action via email to receive all records from PAC. Ms. Shaha made a motion to ratify the action that PAC return the records to the Agency. Mr. Haynes seconded it and the motion passed. Ms. Shaha stated if it's more convenient to scan all documents that would be her recommendation. Mr. Herrington stated records should not be destroyed until there's an action item on it passed by the board. He also discussed the process by which records should be scanned and potentially destroyed. He recommended that the person scanning the documents organize them in a manner approved by the board. Chairman Strand stated he has discussed this with a scanning company and they'd be scanned by box at this time.

Next, Chairman Strand opened the discussion on the Reimbursement History of the Agency. He said he'd prefer to review the documents from PAC before discussing the issue further. Ms. Shaha asked if the board has been apprised of the city's chlorine project of \$191,000 and Chairman Strand said the city is reviewing the project to ensure its eligibility for funding via the urban renewal plan.

Next, the Board discussed the Debt Refinance Options. Chairman Strand noted the city is against the refinance until the review of the financial accounting is complete. Mr. Austin reminded the Board that refinancing issues are an Agency action item and should only be done if there are significant savings to the Agency. After discussion, the Board directed that Mr. Austin bring refinance options to the March meeting.

Next, the Board heard from Tony Matson of Hayden Ross CPAs on the FY 2019-20 Audit. He noted the elements of discussion on the audit, including the board review of the monthly financials. He commended the Agency for having Mr. Mooney do that in the past and recommended that either he or another board member continue that practice. Mr. Matson discussed the elements of the audit, including the fund accounting (general and debt service). He noted the strong financial position of the Agency, and the increase in general fund tax increment (adjusted) of \$68,000 over the previous year. He and Mr. Austin discussed the Management Discussion and Analysis section, which is intended to be in laymen's terms as comparison with the previous fiscal year. The board then thanked Mr. Matson for his work on the audit.

ADJOURNMENT

With no further business to come before the Board, the meeting adjourned at 5:36 pm, following a motion by Mr. Haynes and second by Ms. Shaha.

Respectfully Submitted:

Bill Strand, Chairman

DRAFT