

CAPITAL CITY DEVELOPMENT CORPORATION
Board of Commissioners Meeting
Conference Room, Fifth Floor, 121 N. 9th Street
April 10, 2017 12:00 p.m.

MINUTES

I. CALL TO ORDER

Chairman Hale Convened the meeting with a quorum at 12:03 p.m.

Present were: Commissioner John Hale, Commissioner Scot Ludwig, Commissioner Pat Shalz, Commissioner Maryanne Jordan, Commissioner Dave Bieter, Commissioner Ryan Woodings, Commissioner Gordon Jones, and Commissioner Ben Quintana.

Absent Were: Commissioner Dana Zuckerman

Agency staff members present were: John Brunelle, Executive Director; Todd Bunderson, Development Director; Ross Borden, Finance Director, Max Clark, Parking and Facilities Director; Mary Watson, Attorney & Contracts Manager; Kathy Wanner, Contracts Specialist, Shellan Rodriguez, Project Manager; Matt Edmond, Project Manager; Doug Woodruff, Project Manager; Karl Woods, Project Manager; Laura Williams, Executive Assistant/Development Specialist. Also present were Agency legal counsel, Ryan Armbruster and Matthew Parks.

II. AGENDA CHANGES/ADDITIONS

There were no changes/additions to the agenda.

III. CONSENT AGENDA

A. Expenses

1. Approval of Paid Invoice Report – March 2017

B. Minutes and Reports

1. Approval of Meeting Minutes from March 13, 2017
2. Approval of Meeting Minutes from March 24, 2017

C. Other

1. Resolution: 1489 Approving the Historic Façade Agreement for The Sturiale Place, LLC [*Designated 3/13/17, NTE \$75,000*]

Commissioner Shalz moved to approve the Consent Agenda.

Commissioner Quintana seconded the motion.

All said Aye. The motion carried 8-0.

IV. ACTION ITEMS

- A. CONSIDER: Authorization to Proceed: \$19 million River Myrtle-Old Boise URD Financing / Refinancing / Redemption

Ross Borden, CCDC Finance Director, and Eric Heringer, Agency Financial Advisor, gave a report.

Commissioner Shalz made a motion to authorize the Finance Director in consultation with the Agency's financial advisor, bond counsel, and Agency counsel, to incorporate the refinancing of the Agency's 2010B bonds (\$5.6 million) and redemption of the 2010C bonds (\$1.7 million) into the Bond Resolution for the already-authorized \$13 million River-Myrtle / Old Boise Redevelopment Bonds, Series 2017A financing with Zions Bank for Board consideration at its May 8, 2017 meeting.

Commissioner Jones seconded the motion.

Commissioner Ludwig moved to amend the motion to include the authorization contained in the original motion and an additional request for a discussion by the Finance Director in consultation with the Agency's financial advisor, bond counsel, and Agency counsel, to determine the feasibility of including language in the Covenants of the new Bond to provide adequate assurance that collateral can be released in the River Myrtle District for the purpose of formation of another URD supporting construction of a Multi-Use Stadium.

Commissioner Jones seconded the amended motion.

All said Aye. The motion carried 8-0.

V. INFORMATION/DISCUSSION ITEMS

A. Parking Status

Max Clark, CCDC Parking and Facilities Director, and Jeff Wolf, Agency Parking Operator, gave a report.

B. Operations Report

John Brunelle, CCDC Executive Director, gave a report.

VI. EXECUTIVE SESSION

A motion was made by Commissioner Shalz to go into executive session at 1:30 p.m. to deliberate regarding acquisition of an interest in real property which is not owned by a public agency; consider records that are exempt from disclosure as provided in chapter 1, title 74, Idaho Code; and communicate with legal counsel to discuss the legal ramifications and legal options for pending litigation or controversies not yet being litigated but imminently likely to be litigated [Idaho Code Section 74-206(1)(c),(d) and (f)].

A roll call vote was taken:

Chair Hale; Not in attendance for roll call vote
Commissioner Zuckerman; Absent
Commissioner Shalz; Aye
Commissioner Ludwig; Aye
Commissioner Jones; Aye
Commissioner Woodings; Aye
Commissioner Jordan; Aye
Commissioner Quintana; Aye
Commissioner Bieter; Aye

The motion carried 7-0.

Pending litigation was discussed.

VII. EXECUTIVE SESSION ADJOURN

A motion was made by Commissioner Ludwig to adjourn executive session at 1:50 p.m. and return to the public meeting. Commissioner Shalz seconded the motion.

A roll call vote was taken:

Chair Hale; Aye
Commissioner Zuckerman; Absent
Commissioner Shalz; Aye
Commissioner Ludwig; Aye
Commissioner Jones; Aye
Commissioner Woodings; Aye
Commissioner Jordan; Aye
Commissioner Quintana; Aye
Commissioner Bieter; Aye

The motion carried 8-0.

VIII. REGULAR MEETING ADJOURNMENT

There being no further business to come before the Board, a motion was made by Commissioner Ludwig to adjourn the meeting.

Commissioner Shalz seconded the motion.

All said Aye. The motion carried, 8-0.

The meeting was adjourned at 1:51 p.m.

ADOPTED BY THE BOARD OF DIRECTORS OF THE CAPITAL CITY DEVELOPMENT CORPORATION
ON THE 8th DAY OF May, 2017.



John Hale, Chair



Ryan Woodings, Secretary/Treasurer