

**Minutes of the September Regular Monthly Meeting
of the Victor Urban Renewal Agency Board of Commissioners
September 9th, 2019**

I. Opening –

- a. **Call to Order** - Tom Clark, Chair
- b. **Roll Call, Tom Clark** – Chair
- c. **Determination of a quorum** – Time 9:40 a.m.

Commissioners Present: Tom Clark, Zach Smith, Neil Albert

By Phone: Jason Borbet, Lance Pitman

Others Present: Erin Gaffney, Don Thompson

- d. **Certify Meeting Notice** – Erin Gaffney

Erin certified that the meeting had been legally noticed in accordance with Idaho Code Section 74-204.

II. Action Items –

- a. **Approval of Minutes of Previous Meeting** – Tom Clark, Chair

**A motion was made to approve the August 5th minutes as presented:
Changes to Minutes: Strike the work “and” in the Work Session b. area**

Moved: Jason

Second: Zach

Passed: Unanimously

- b. **Approval of Monthly Claims** – Erin Gaffney, Admin/Treasurer

Moved: Zach

Second: Neil

Passed: Unanimously

III. Work Session –

- a. **Review of Monthly Financial Reports** – Erin Gaffney, Administrator

The board reviewed the monthly financial report as presented.

- b. **Budget Models** – Tom Clark, Chair

Tom prepared 2 spreadsheets for the September meeting. The first reviewed, titled the VURA Alleyway Spreadsheet, formulates the loan repayments VURA will begin paying to the city in November of 2019. Tom explained the inter-workings of the spreadsheet to update the board on how those payments will work over the life of the VURA district.

The Local Option Tax was mentioned regarding its potential effect on VURA TIF revenue, however at this time that is an unknown.

Next the board reviewed the Integrated Financial Model which is a new take on calculating VURA's revenues and expenditures. This will be used simultaneously with the existing monthly report created by VURA's CPA's to check efficiency and see which model may be preferred in the future.

c. VURA project criteria– Tom Clark, Chair

The board continued their discussion about the Envision Victor values and what they would like to see as VURA's more specific and detailed values they will look for when choosing to fund projects. Tom shared his table filled in with details to fulfill each category and then highlighted points that pertained to VURA.

Questions and ideas were brought to the table and the board will continue compiling a list of each commissioner's top priorities. It is asked that as the board determines their lists of importance they send this on to Erin so she may compile a master list.

d. Administrator Updates - Erin Gaffney

V. Adjourn VURA Meeting (10:52 a.m.)

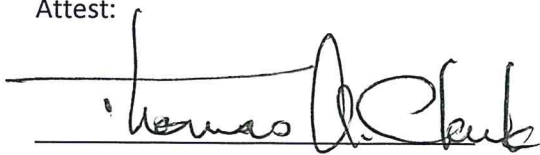
A motion was made to adjourn the meeting.

Moved: Zach

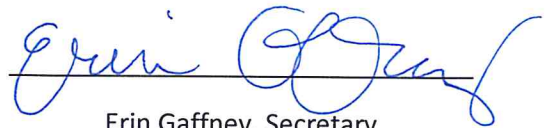
Second: Neil

Passed: Unanimously

Attest:



Tom Clark, Chair or Lance Pitman, Vice-Chair



Erin Gaffney, Secretary

The next VURA Board Meeting will be held October 14th, 2019 at 9:30AM at Work Farm.