

Idaho Falls Downtown Development Corp. board meeting was held March 5, 2019 in the Syringa Networks Board Room (460 Park Ave) at 8:30am

Attendance: Greg Crockett, Jill Hansen, Kevin Cutler, Tasha Taylor, Antonio Meza, Kevin Josephson, Dana Briggs, Lisa Farris, Brent McLane, Cindy Napier, Jim Francis, Shanon Taylor, Mark Munoz and guests from Bank of Idaho, Todd Barney & Doug Benson - Staff: Catherine Smith, Mala Lyon & Ed O'Rayeh

Minutes for February 5, 2019 were reviewed – Jill motioned they be approved; Jake seconded and board approved

Shanon – financial report: \$5,400 property owners paid their BID assessments - \$8,000 still to be collected; snow removal costs have been high this year; Tony motioned the report be approved – Shanon seconded – board approved

Annual board member and officer elections held.

Catherine – cash flow for corner projects; we will receive invoices and pay the invoice then that receipt will be turned in to the IFRA for re-imbusement. We are still waiting on a check to come back to us from November. We need to order the 72 new pots and put a down payment on the trees that have been ordered. Todd Barney from Bank of Idaho explained that a line of credit can be set up with the Bank of Idaho. They would waive the origination fee so the only charge would be interest on what money was actually used. If we used the entire \$100,000 the interest would be about \$400. Could that interest be turned in as an expense against the IFRA grant? Catherine will follow-up and find out. Motion was made by Kevin Josephson to set up a line of credit up to \$100,000 with the Bank of Idaho; Greg seconded; board approved.

We have \$54,000 in a savings/investment account at US Bank. We needed info from them for the audit and it was difficult to find who our contact person was. It was recommended that we move the funds at US Bank to the same bank we do all our business with – Bank of Idaho. Doug Benson from Bank of Idaho explained that there are several options to invest this money depending on our level of risk tolerance and how quickly we need access to the money at any given time. Can we use the \$54,000 money from the savings to pay for the up-front costs of the corner projects? Jake suggested we use the savings money and just pay ourselves back. We have tried to keep at least a 6-months operating funds in the bank and have kept this in reserve for projects. Without the line of credit there will be a timeline worry – if it is set up and don't use it there are no costs. But if we wait it will take time to set up the line of credit. Jake made a motion that we move the \$54,000 to the Bank of Idaho, set up a line of credit and use the \$54,000 to pay the bills that we will be reimbursed for; Greg seconded and board approved. Kevin Josephson suggested that the line of credit not be project specific.

Doug Benson from Bank of Idaho – Retirement options were discussed for IFDDC employees. Two options were presented including a 403(b) and Simple IRA. These will be discussed further and possibly implemented in the 2019/2020 budget in the fall at the board's discretion.

Catherine – the Broadway Street project is out for bid. Goal is to have it completed by July 1st. If we can't do that then the project will be delayed until July 5th so we don't interfere with the 4th of July.

Parking technology \$100,000 grant will be used to fund off-street parking meters, a license plate reader and a vehicle that will hold the reader and also be able to haul water for landscaping.

There is money leftover from IFRA and we are going to try to put together a proposal to use the money to re-do Constitution. Most likely Public Works will make the request for the funds. Any leftover funds in the District will be split between the City and County and will go directly to the “general fund” of each entity. This money is earmarked for our district, so we need to try and use it. There was also a proposal to re-do the Civitan Plaza from Parks and Recreation at the February IFRA Board Meeting. The request was to put the stage in the back corner and do some updating to the streetscape and landscape, but that was turned down. Parks and Recreation is planning to revamp their request and will make a second presentation in March.

Public Art – We have sent out a call to artists for the 3 murals we are calling the “Living Walls” they will be placed on the alley west of SnakeBite; in the alley by Villa Coffeehouse and on the back wall of Willow Tree Gallery. Catherine is working on a grant to fund a mural on the back side of the ARTitorium and the Colonial for 2020.

Parking committee – Jake said we are looking at the 5-year plan to grow parking as the downtown grows. Different parking areas should have different values. Zone A is the on-street parking and is most valuable; Zone B is the parking lost and are next; Zone C is the all-day free parking. We need to enforce the rules already in place and enforce the on-street 2 hour parking limit per day so people cannot move their cars every 2 hours and still take up parking on the street. Have a better attitude and be parking ambassadors to help people know where to park and not be enforcement oriented. Pay for the value of where you choose to park. Catherine said we are now the managers for the Broadway underground parking garage and the surface lot.

#BeADowntowner jackets are available to the board just let us know.

Goals for 2020-2021 - more public art; put powerlines underground hopefully; parking social media; become the managers of the on-street parking

Lisa – waiting on HUD for next funding, but we still have funds from the 2018 funding that needs to be used.

Meeting was adjourned at 9:40am. Our next board meeting will be held April 4, 2019 which will be our public annual meeting held at 6:00pm in the MC Theater inside the ARTitorium.

Respectfully submitted by Kevin Josephson, IFDDC secretary and Mala Lyon