

MINUTES OF THE PROCEEDINGS OF THE CITY OF COOS BAY URBAN RENEWAL AGENCY

June 19, 2018

The minutes of the proceedings of a regular meeting of the Urban Renewal Agency of the City of Coos Bay, Coos County, Oregon, held at 8:35 pm in the Council Chambers at City Hall, 500 Central Avenue, Coos Bay, Oregon.

Those Attending

Those present were Board Members Joe Benetti, Lucinda DiNovo, Drew Farmer, Jennifer Groth, Stephanie Kilmer, and Phil Marler. Chair Stephanie Kramer was absent. City staff present were City Manager Rodger Craddock, City Attorney Nate McClintock, Finance Director Susanne Baker, Deputy Finance Director Amy Kinnaman, Public Works and Community Development Director Jim Hossley, Fire Chief Mark Anderson, and Police Chief Gary McCullough.

Public Comments

No public comments were given.

Consent Calendar

Vice-Chair Marler reviewed the consent calendar which consisted of:

2a: Approval of the URA minutes of June 5, 2018.

Board Member DiNovo moved to approve consent calendar as presented. Board Member Kilmer seconded the motion which carried. Ayes: Benetti, DiNovo, Farmer, Groth, Kilmer, Marler. Absent: Kramer.

Consideration of Approval to Increase the Empire Urban Renewal District Maximum Indebtedness

Finance Director Susanne Baker stated during the update of the Empire District Urban Renewal (URA) Plan, the Agency received public input to utilize urban renewal funds to improve the street infrastructure. Based on that information, staff consulted with the Agency's consultant, Elaine Howard Consulting to forecast the use of the remaining maximum indebtedness for projects.

Ms. Howard noted Empire's current maximum indebtedness (MI) showed available funding of \$1,861,432 with resources and expenditures through fiscal year ending (FYE) 2025. An urban renewal area's MI could be increased by 20% of the original MI as indexed for inflation by a substantial amendment not requiring concurrence/taxing district approval. The process for calculating the 20% was described in ORS 457.220(b). The initial MI for the Empire UR plan was established in May 1998 and was \$12,550,011. The inflation rate used to calculate future costs of projects was 5.0%. The inflated MI numbers along with the 20% of the final

MI was \$6,342,651. Any increase above this amount required written concurrence of taxing districts imposing at least 75% of the amount of taxes imposed under permanent rate limits in the urban renewal area.

Ms. Howard provided a brief overview on the process for adoption of a substantial amendment to increase MI, noting it was the same as the original adoption of an urban renewal plan. It included preparation of a Substantial Amendment Report on the Amendment that followed ORS 457.085. Estimated duration to complete the process was 4-6 months; potential timeline projected hearing could be held on October 2, with a vote on October 16, 2018. City Manager Craddock stated increasing the MI would allow the Agency to undertake additional street improvements within the district. Agency consensus was to move forward with the more conservative approach.

Executive Session

Finance Director Susanne Baker read the executive session meeting disclosure statement. An executive session was held pursuant to Oregon Revised Statute (ORS) 192.660 (2) (e) for the purpose of discussing real property negotiations. No decisions were made.

Adjourn

There being no further business to come before the Agency, Vice-Chair Marler adjourned the meeting.



Phil Marler, Vice-Chair

Attest:



Drew Farmer, Secretary