

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

November 2, 1999

The minutes of the proceedings of a regular meeting of the Urban Renewal Agency of the City of Coos Bay, Coos County, Oregon, held on November 2, 1999 in the Council Chambers of City Hall, 500 Central Avenue, Coos Bay immediately following the City Council meeting beginning at 7 p.m.

Those Present

Those present were Board Chair Joe Benetti, and Board Members Jeff McKeown, Cindi Miller, Don Spangler, Kevin Stufflebean, Joanne Verger, and Judy Weeks. City staff present were City Manager Bill Grile, Deputy Recorder Joyce Jansen, City Attorney Randall Tosh, Finance Director Janell Howard, and Police Chief Chuck Knight.

Approval of the Minutes of August 19, September 7 and September 27, 1999

Board Member Miller moved to approve the minutes of August 19, September 7, and September 27, 1999. Board Member Weeks seconded the motion which passed with all member present voting aye.

Oral Report on the Bond Sale Progress

Finance Director Janell Howard reported Financial Advisor Carol Samuels of Seattle Northwest is close to finalizing bond sale process. Final negotiations are for a \$2.71 million bond for the Downtown District and \$1.32 million bond for the Empire District. Ms. Howard explained the interest rates have been negotiated down to 4.3% and 5.5% which represents a savings of \$55,000. The Agency can expect to receive the funds by November 15th.

Adopting URA 99-5 Authorizing the City to Sell Bonds for the Downtown Urban Renewal District and Resolution 99-6 Authorizing the City to Sell Bonds for the Empire Urban Renewal District

Board Member Stufflebean moved to adopt Resolution URA 99-5 authorizing the City to sell bonds for the Downtown Urban Renewal District and Resolution URA 99-6 authorizing the City to sell bonds for the Empire Urban Renewal District. Board Member Miller seconded the motion passed which passed with Chair Benetti and Board Members McKeown, Miller, Spangler, Stufflebean and Weeks voting aye, and Board Member Verger voting no.

Public Comments

Mike Vaughan, Coos Bay, expressed interest in doing the design for the 5th Street Plaza and suggested a critical review of the plan be done. Mr. Vaughan commented that perhaps an RFP process was not necessary to hire a consultant for providing a design. He reported he has worked with Marshfield High School on their plaza design, has been involved a number of projects around town, and presented a workshop to the Water Board on landscape design conserving water.

Board Member Spangler suggested that with the City acquiring ownership of Newmark Avenue, the Empire Gateway project be postponed until after the agreement with the Oregon Department of Transportation has been executed. Board Member McKeown agreed with the suggestion and inquired if there would be any additional cost to the project because of the delay. City Manager Bill Grile reported the architect for the gateway project has done very little on the design at this time and it would not seem to be a problem to wait before proceeding. Consensus of the Board to delay the project until after the ODOT jurisdiction exchange agreement has been implemented.

Executive Session

An executive session was held pursuant to ORS 192.660 (1) (e) for the purpose of discussing real property negotiations.

The Agency reconvened in regular session

Adjournment

There being no further business, Chair Benetti adjourned the Urban Renewal Agency meeting.

Joe Benetti, Chair
Urban Renewal Agency of the City of Coos Bay
Coos County, Oregon

ATTEST:

Don Spangler, Secretary
Urban Renewal Agency of the City of Coos Bay
Coos County, Oregon