



**Board of Directors – Regular Business Meeting  
425 Capital Ave., Idaho Falls, ID 83402  
7:30 a.m. 14 August 2013**

**Minutes:**

*In Attendance: Board Members Robb Chiles (by phone), Terri Gazdik, Kris Meek, Cindy Ozaki and Janet Trujillo. IFAD Legal Counsel Mark Fuller, IFAD Consultant Rebecca Casper, IFAD Administrative Coordinator Jennie Weitzel, Doug Benson, Kevin DeKold and Trent Yost.*

**I. Call to Order:**

Conducted by Chairman Ozaki, the meeting was called to order at 7:44am.

**II. Adoption of the Agenda:**

Ms. Ozaki moved to amend Agenda to include Architectural Report to Section VI. A.

*Action:* Mr. Meek moved to adopt the agenda as amended.

*Action:* Ms. Gazdik seconded the motion.

*Result:* All members present voted in the affirmative.

**III. Approval of Minutes:**

*Action:* Mr. Meek moved to accept the minutes from the 7/10/13 Regular Business Meeting, the 7/10/2013 and 7/17/2013 Work Sessions.

*Action:* Ms. Gazdik seconded the motion.

*Result:* All present voted in the affirmative.

**IV. Approval of IFAD Payables:**

*Action:* Mr. Meek moved to approve the IFAD payables.

*Action:* Ms. Trujillo seconded the motion.

*Result:* All present voted in the affirmative.

**V. Investment Funds:** IFAD asked local businesses to provide options for investing tax revenue. Investment fund options were presented by Trent Yost from Cornerstone Financial and Doug Benson from Bank of Idaho. **Discussion:** Mr. Fuller inquired to FDIC limit return per bank. It was noted that a single business account is only able to return \$250,000 per bank. Ms. Gazdik suggested that IFAD is more concerned with mitigating risk instead of return. Mr. Meek noted IFAD has a fiduciary obligation and that does not automatically mean the most conservative thing we could do. It suggests what a reasonably prudent person in the exact same position might do with the investable money. Board decided to table discussion to take time to review.

**VI. Reports and Updates:**

**A. Annexation & Architectural Update:**

**Annexation:** Ball Ventures current schedule has not allowed time to review donation agreement and therefore IFAD anticipates annexation to be on City Council Agenda for Sept. 12, 2013. Ms. Ozaki mentioned that Ball Ventures has concerns about bridge and development fees and property taxes once annexed as part of the property being annexed will remain Ball Venture property.

Per the Assessor's Office, property taxes do not change until development actually starts and then taxes are prorated until building is finished, when full property taxes would take effect. For the City fees: if the donation agreement is in place – those fees will not apply. The district will be responsible for other fees.

**Architectural:** Mr. DeKold reviewed Schematic Design rendering package/document. There was some confusion as to whether or not the Board actually decided on brick or colored concrete and Mr. DeKold informed Board that could change. Schematic Design is only 15% of architect involvement and determines floor plan and building size and allows for more complete cost estimation.

Next phase, Design Development is 25% of architect involvement and where more detailed discussion of aesthetics, design details, river flows and materials will take place. Mr. DeKold will send large document to everyone and work to provide new actual rendering boards. It was mentioned that Centennial hired a company that prices naming rights.

**B. Legislative Update: CMGC:** Mr. Fuller has had multiple conversations with Wayne Hammond of AGC and they are looking at several options to modify the existing statute.

**C. Website Report:** Mr. Chiles said IFAD website could go live right now but he would like to get new colored site plans and renderings for website slide show. Mr. DeKold to send rendering to Ms. Weitzel. Mr. Chiles mentioned adding info to the History/ Background section and modifying Board Bios to make term expiration consistent. Mr. Chiles will email board members an access email to review site. Mr. Chiles will update slide show with renderings, possibly add video from IFEC site and inquire about Ms. Ozaki and Ms. Trujillo's security warning concerns when accessing, receiving and sending email.

**D. Policy Update:** Issue tabled until next board meeting.

**E. Administrative Updates:** Ms. Weitzel verified Policy V verbiage prior to posting on website and informed members that new business cards were completed and available.

**F. Other Reports:** Non given.

**VII. Calendar and Announcements:**

- A. Upcoming IFAD Meetings/Events:** Next IFAD Board meeting is scheduled for Aug. 28<sup>th</sup> at 7:30am.
- B. Announcements and Questions.**

**VIII. Public Comment:** Meeting time was made available for public commentary. None was offered.

**IX. Adjournment:**

*Action:* Mr. Meek moved to adjourn meeting.

*Action:* Ms. Trujillo seconded motion to adjourn.

*Result:* The vote was unanimous in the affirmative. Meeting was adjourned at 10:02am.