

Board of Directors – Regular Business Meeting
425 N. Capital Ave., Idaho Falls, ID 83402
Wednesday, August 26, 2015, 7:30 a.m.

Minutes:

In Attendance: Board Members Terri Gazdik, Ryan Meikle, Cindy Ozaki, and Allan Woolley. IFAD Legal Counsel Mark Fuller, Executive Director Dave Lane, Administrative Coordinator Jennie Weitzel, and Mayor Rebecca Casper. Excused: Bob Everhart

I. Call to Order:

Conducted by Chairman Ozaki, the meeting was called to order at 7:34am.

II. Adoption of the Agenda:

Action: Mr. Woolley moved to adopt the Agenda.

Action: Ms. Gazdik seconded the motion.

Discussion: Ms. Gazdik motioned to amend the Agenda to include ERA Discussion after Section IV: Payables.

Action: Chairman Ozaki seconded the motion

Result: All present voted in the affirmative.

III. Approval of 8/12/15 Business Meeting Minutes:

Action: Mr. Woolley moved to approve the 8/12/15 Minutes as presented.

Action: Mr. Meikle seconded the motion.

Result: All present voted in the affirmative.

IV. Approval of IFAD Payables: No payables were presented for approval. Chairman Ozaki informed the board that IFAD received the updated iCRMP insurance which won't bill until October and the payment remains basically the same. She noted the board, again, has the option to insure against terrorism for an additional \$5,000. Comments included that the District should retain the insurance without the additional terrorism rider. Mr. Fuller suggested the board revisit the terrorism rider once an event center is built.

V. ERA Discussion: Chairman Ozaki reminded board members that the ERA study was a Market, Financial Analysis, and Economic Impact study done in the spring of 2008 and reprinted in 2010 for the purpose of getting the Auditorium District passed. She suggested that the out dated study be updated for moving forward with financial options. Chairman Ozaki noted that the Board previously discussed updating the original study and that ERA was chosen because events/sports was their expertise. ERA has since been acquired by AECOM. Chairman Ozaki will forward contact information to Mr. Lane.

Ms. Gazdik recommended obtaining a new study that will provide what the potential revenue stream will look like once an event center is built. Projections are currently based on a stable revenue stream and the District is already seeing local hotels at capacity and new hotels being built. She is looking for an independent study to let the board and constituents know what economic impact to expect, based on similar sized cities with events centers.

Mr. Woolley implied the ERA study was Economic impact/benefit study and not a feasibility study because there was no documentation to justify their numbers. Discussion on studies and timelines ensued. The board determined a feasibility study should be conducted first to determine viability and then an economic impact study.

Chairman Ozaki suggested board members search out feasibility study companies and bring options back to the next meeting. No decisions were made.

VI. Reports and Updates:

A. Financial Report: No report given. The Board discussed various investment options for interest revenue enhancements. No decisions were made.

B. Executive Director Report: Mr. Lane reported that the Annexation hearing before the City Council is confirmed for August 27th. He noted that Clint Boyle will attend to discuss details and Mr. Lane and Mr. Fuller will also be in attendance.

Mr. Lane noted he met with a local hotelier who stopped in to submit payment, on IFAD and the hotel tax. Mr. Lane also noted that he responded to an inquiry for IFAD to provide information for a company that builds software packages.

Mr. Lane informed the board that he will attend the Chamber Out of the Box luncheon on September 1 and attended the After Hours at Wipfli on Thursday, August 20. He also noted that he has exhausted his options for finding grant funding. IFAD does not seem to qualify for any government grants.

International Brotherhood of Electrical Workers (IBEW) contacted Mr. Lane to be included in the bid process. Mr. Lane explained that the project is not yet to that point and the IBEW representative indicated he will put the local IBEW representative out of Pocatello in contact with Mr. Lane.

Mr. Lane reported on Yellowstone National Park attendance numbers, as disseminated by Yellowstone Teton Territory (YTT), which reached an all-time record on nearly 1 million visitors last month which is over 30,000 people per day.

C. Administrative Report: Ms. Weitzel updated the board on hotel issues. She noted that Pinecrest Inn continues to submit money towards their payment plan and is almost complete and Best Western Cotton Tree was grateful to have its late fee waived. She received a call from Comfort Inn and will return it after the meeting to set up receipt of the past due amounts. And,

Residence Inn was one day late last month, was assessed a late penalty and interest, and has submitted a letter to request late penalty and fee be waived. Board members were agreeable to waiving the fee, one time only, based upon a history of on time payments. Mr. Fuller noted that that has become an acceptable course of action and no vote would be necessary. Ms. Weitzel will send an explanation letter. Chairman Ozaki suggested mailing a letter to all hoteliers suggesting they place their return in the mail a day earlier to avoid late fees and provide office hours so that local hoteliers could physically remit at the IFAD office.

Ms. Weitzel informed the board that the Facebook page has 1,100 likes and new views daily but we are not publishing any new information. Ms. Weitzel asked for suggestions for content and informed the board she would draft an annexation press release.

D. Other Reports: Chairman Ozaki reported that she made a presentation to the Realtors Association of about 100 people and was able to update on IFAD.

VII. Calendar and Announcements.

A. Upcoming IFAD Meetings/Events: Next IFAD meeting is scheduled for September 9th at 7:30am. Annexation is scheduled for the August 27th City Council meeting.

B. Announcements and Questions: None given.

VIII. Public Comment: Time was made available for public comment, none given.

IX. Adjournment:

Action: Ms. Gazdik moved to adjourn the meeting.

Action: Mr. Woolley seconded the motion.

Result: The vote was unanimous in the affirmative. Meeting was adjourned at 8:27 am.