

City of Brookings
MEETING AGENDA
minutes

URBAN RENEWAL AGENCY

Monday, May 10, 2010

City Hall Council Chambers, 898 Elk Drive, Brookings, OR 97415

Call to Order

Chair Anderson called the meeting to order at 8:31pm.

Roll Call

Agency Present: Chair Larry Anderson, Directors Ron Hedenskog, Dave Gordon, Jake Pieper, and Brent Hodges; a quorum present.

Staff Present: Executive Director Gary Milliman, Administrative Services Director Janell Howard, City Attorney Martha Rice and City Recorder Joyce Heffington.

Others Present: Curry Coastal Pilot Reporter Arwyn Rice and approximately 1 public.

Consent Calendar

- Approve Agency minutes for February 8 and February 22, 2010.
- Accept Advisory Commission minutes for January 14 and February 11, 2010.

Director Hedenskog moved, a second followed and the Agency voted unanimously to approve the Consent Calendar as written.

Staff Reports

Executive Director Milliman reviewed the staff report regarding Curry General Hospital Health Network's request for financial assistance.

In response to a question from Director Pieper, AS Director Howard stated that the 9% interest rate charged by the City for financing System Development Charges is one set by the state and that Council could set a lesser rate for government entities if they so desired.

Director Hedenskog stated that the Oregon Economic Community Development Department (OECD) loaned the City funding for a project at 3.46% interest and stated that he did not see why the City could not authorize a reduced rate of 3.46% to the hospital, as a community development project.

Howard pointed out that the 3.46% rate referred to by Hedenskog was an interim financing rate, set in 2007, and that the interest rate would be reset, based on the bond sale when the project was completed after June 30, 2011. Howard stated that it was doubtful that this new rate would be 3.46% and that the City would not want to charge a lesser rate than what the City would have to pay.

Hedenskog generally stated that any interest we received would be profit and therefore he could see no reason why we could not charge a much lower rate.

Howard responded that if a specific future improvement, such as sewer, were tied to this project, the City would not be able to go forward with that project without financing it and therefore the City would not want to charge less than what the City would be charged.

Hedenskog generally stated that the City might want to charge something based on contingency factors, but that he could still see no reason not to offer a reduction that was considerably less than 9%.

Barbara Nysted, 427 Buena Vista Loop, generally stated that Brookings doesn't belong to the health district and that the Curry General Hospital Health Network is not a non-profit, and therefore, should not be categorized as a government agency.

Chair Anderson stated that he thought the Advisory Committee's recommendation to not provide assistance should be honored and that the City keep the agreement at 9% and revisit this issue when a request is made at project completion and it can be advertised to allow for public input.

Hedenskog asked if we could provide more immediate assistance.

Pieper generally asked, should Council chose to provide assistance, if it would be agreeable for Council to credit any paid interest back to principal after the project was completed in the fall.

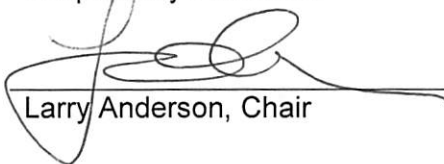
Hedenskog said that this would be agreeable to him.

Director Pieper moved, a second followed and the Agency voted unanimously to confirm the [Advisory] Commission's recommendation to make no assistance available [to Curry General Hospital Health Network] and also to refer the matter to the City Council for consideration that the City establish a reduced interest rate.

Adjournment

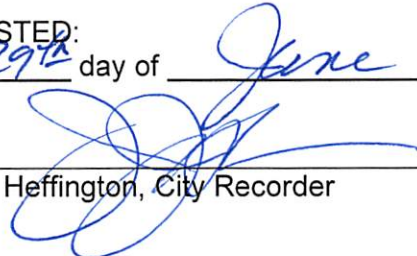
Director Hedenskog moved, a second followed and the Agency voted unanimously to adjourn by voice vote at 8:52pm.

Respectfully submitted:



Larry Anderson, Chair

ATTESTED:
this 29th day of June 2010:



Joyce Heffington, City Recorder